

**THE METHODIST CHURCH**  
**TEMPLATE REPORT AND ACCOUNTS**  
**(ACCRUALS BASIS)**  
for the year ended 31 August 2023

**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 R Fugill |
|              |
|              |
|              |
|              |
|              |

**Circuit Stewards**

|                 |
|-----------------|
| Mr J Tripconey  |
| Mrs K Carpenter |
| Mrs J Shainberg |
| Mrs J Hearn     |
| Mrs V Williams  |
| Mrs S Lyne      |
|                 |
|                 |

**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 2023 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               |
|                          | Rev R Fugill    |                           |
| Circuit Lay Workers      | Mrs S Reed      | Miss A Altenberger        |
| Other Workers            | Mrs D Borrett   | Mrs T Hosking             |
| Circuit Stewards         | Mrs S Lyne      | Mr J Tripconey            |
|                          | Mrs K Carpenter | Mrs J Shainberg           |
|                          | Mrs J Hearn     | Mrs V Williams            |
|                          |                 | 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, disused chapel at Meneage with 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 10.2 months worth of expenditure (last year 16.2 months) - refer note 25

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

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

|   | Notes to the accounts | General Fund (Unrestricted)<br>£ | Circuit Model Trust (Unrestricted)<br>£ | Designated Funds (unrestricted)<br>£ | Restricted Funds<br>£ | Endowment Funds<br>£ | Total 2022-23<br>£ |
|---|-----------------------|----------------------------------|---|--------------------------------------|-----------------------|----------------------|--------------------|
| <b>Income</b>                             |                       |                                  |   |                                      |                       |                      |                    |
| Donations and legacies                    | 2                     | 80                               | -                                       | -                                    | 13,691                | -                    | 13,771             |
| Income from monetary investments          | 3                     | 4,989                            | 10,224                                  | -                                    | -                     | 482                  | 15,695             |
| Income from investment properties         | 4                     | 10,091                           | -                                       | -                                    | -                     | -                    | 10,091             |
| Assessments on Churches                   | 5                     | 142,500                          | -                                       | -                                    | -                     | -                    | 142,500            |
| Capital Receipts                          | 6                     | -                                | -                                       | -                                    | -                     | -                    | -                  |
| Grants received                           | 7                     | 4,600                            | -                                       | -                                    | -                     | -                    | 4,600              |
| Other charitable income                   | 8                     | 9,419                            | -                                       | 8,727                                | -                     | -                    | 18,146             |
| <b>Total income</b>                       |                       | <b>171,679</b>                   | <b>10,224</b>                           | <b>8,727</b>                         | <b>13,691</b>         | <b>482</b>           | <b>204,803</b>     |
| <b>Expenditure</b>                        |                       |                                  |   |                                      |                       |                      |                    |
| Grants and donations                      | 9                     | 37,490                           | 62,156                                  | -                                    | 6,635                 | -                    | 106,281            |
| Salaries and associated costs             | 10                    | 119,320                          | 61,355                                  | -                                    | 10,556                | -                    | 191,231            |
| Property maintenance                      | 11                    | (17,725)                         | 61,446                                  | 2,990                                | -                     | -                    | 46,711             |
| Connexional assessment & model trust levy |                       | 40,936                           | -                                       | -                                    | -                     | -                    | 40,936             |
| District Assessment & Levy                | 12                    | 14,032                           | 19,593                                  | -                                    | -                     | -                    | 33,625             |
| Capital Purchases                         | 13                    | -                                | -                                       | -                                    | -                     | -                    | -                  |
| Office expenses                           | 14                    | 16,432                           | 2,300                                   | -                                    | -                     | -                    | 18,732             |
| Other outgoings                           | 15                    | 7,799                            | 46,675                                  | 871                                  | -                     | 476                  | 55,821             |
| <b>Total charitable expenditure</b>       |                       | <b>218,284</b>                   | <b>253,525</b>                          | <b>3,861</b>                         | <b>17,191</b>         | <b>476</b>           | <b>493,337</b>     |
| Gains/(losses) on monetary investments    |                       | -                                | (34)                                    | -                                    | -                     | (703)                | (737)              |
| Gains/(losses) on property disposals/rev  | 16                    | 134,756                          | -                                       | -                                    | -                     | -                    | 134,756            |
| <b>Net income/(expenditure)</b>           |                       | <b>88,151</b>                    | <b>(243,335)</b>                        | <b>4,866</b>                         | <b>(3,500)</b>        | <b>(697)</b>         | <b>(154,515)</b>   |
| Transfers between funds                   | 17                    | (61,405)                         | (9,783)                                 | 62,497                               | 8,700                 | (9)                  | -                  |
| Other gains/(losses)                      |                       | -                                | -                                       | -                                    | -                     | -                    | -                  |
| <b>Net movement in funds</b>              |                       | <b>26,746</b>                    | <b>(253,118)</b>                        | <b>67,363</b>                        | <b>5,200</b>          | <b>(706)</b>         | <b>(154,515)</b>   |
| <b>Total funds brought forward</b>        |                       | <b>2,546,270</b>                 | <b>377,906</b>                          | <b>93,439</b>                        | <b>-</b>              | <b>17,102</b>        | <b>3,034,717</b>   |
| <b>Total funds carried forward</b>        |                       | <b>2,573,016</b>                 | <b>124,788</b>                          | <b>160,802</b>                       | <b>5,200</b>          | <b>16,396</b>        | <b>2,880,202</b>   |

**Statement of Financial Activities (SOFA) for the year ended 31 August 2022**  
**forming part of previous year's accounts**

|   | Notes to the accounts | General Fund<br>(Unrestricted)<br>£ | Circuit Model<br>Trust<br>(Unrestricted)<br>£ | Designated Funds<br>(unrestricted)<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2021-22<br>£ |
|---|-----------------------|-------------------------------------|---|---|--------------------------|-------------------------|-----------------------|
| <b>Income</b>                             |                       |                                     |   |   |                          |                         |                       |
| 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                |
| <b>Total Income</b>                       |                       | <b>194,811</b>                      | <b>189,410</b>                                | <b>13,729</b>                           | <b>-</b>                 | <b>340</b>              | <b>398,290</b>        |
| <b>Expenditure</b>                        |                       |                                     |   |   |                          |                         |                       |
| 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                |
| <b>Total charitable expenditure</b>       |                       | <b>(6,976)</b>                      | <b>729,827</b>                                | <b>6,554</b>                            | <b>-</b>                 | <b>338</b>              | <b>729,743</b>        |
| Gains/(losses) on monetary investments    |                       | -                                   | (53)  | -                                       | -                        | (1,285)                 | (1,338)               |
| Gains/(losses) on property disposals/rev  | 16                    | 857,281                             | -   | -                                       | -                        | -                       | 857,281               |
| <b>Net income/(expenditure)</b>           |                       | <b>1,059,068</b>                    | <b>(540,470)</b>                              | <b>7,175</b>                            | <b>-</b>                 | <b>(1,283)</b>          | <b>524,490</b>        |
| Transfers between funds                   | 17                    | (72,239)                            | (2,680)                                       | 74,919                                  | -                        | -                       | -                     |
| Other gains/(losses)                      |                       | -                                   | -   | -                                       | -                        | -                       | -                     |
| <b>Net movement in funds</b>              |                       | <b>986,829</b>                      | <b>(543,150)</b>                              | <b>82,094</b>                           | <b>-</b>                 | <b>(1,283)</b>          | <b>524,490</b>        |
| Total funds brought forward               |                       | 1,559,441                           | 921,056                                       | 11,345                                  | -                        | 18,385                  | 2,510,227             |
| <b>Total funds carried forward</b>        |                       | <b>2,546,270</b>                    | <b>377,906</b>                                | <b>93,439</b>                           | <b>-</b>                 | <b>17,102</b>           | <b>3,034,717</b>      |



## Balance Sheet as at 31 August 2023

| Notes to the Accounts                                       |    | General Fund (Unrestricted) | Circuit Model Trusts (Unrestricted) | Designated Funds (Unrestricted) | Restricted Funds | Endowment Funds | Totals 2022/23   | Totals 2021/22   |
|---|----|-----------------------------|-------------------------------------|---------------------------------|------------------|-----------------|------------------|------------------|
|   |    | £                           | £                                   | £                               | £                | £               | £                | £                |
| <b>Fixed Assets</b>   |    |                             |                                     |                                 |                  |                 |                  |                  |
| Circuit Manses & Equipment                                  | 18 | 1,315,169                   |                                     |                                 |                  |                 | 1,315,169        | 1,290,091        |
| Investment properties                                       | 18 | 1,085,691                   |                                     |                                 |                  |                 | 1,085,691        | 976,013          |
| Investments   |    |                             |                                     |                                 |                  |                 | -                | -                |
| <b>Total fixed assets</b>                                   |    | <b>2,400,860</b>            | -                                   | -                               | -                | -               | <b>2,400,860</b> | <b>2,266,104</b> |
| <b>Current Assets</b>                                       |    |                             |                                     |                                 |                  |                 |                  |                  |
| Debtors   | 19 | 46,384                      |                                     |                                 |                  |                 | 46,384           | 59,559           |
| Loans by the Circuit  | 20 | 4,773                       |                                     |                                 |                  |                 | 4,773            | 37,518           |
| Investments with TMCP                                       | 21 |                             | 124,788                             |                                 |                  | 16,396          | 141,184          | 395,008          |
| Central Finance Board Deposits                              | 22 | 76,930                      | -                                   | 146,116                         | 5,200            | -               | 228,246          | 98,248           |
| Cash at Bank and in hand                                    | 23 | 109,518                     | -                                   | 14,686                          | -                | -               | 124,204          | 247,322          |
| <b>Total current assets</b>                                 |    | <b>237,605</b>              | <b>124,788</b>                      | <b>160,802</b>                  | <b>5,200</b>     | <b>16,396</b>   | <b>544,791</b>   | <b>837,655</b>   |
| <b>Current liabilities</b>                                  |    |                             |                                     |                                 |                  |                 |                  |                  |
| Creditors (due in under 1 year)                             | 24 | 65,449                      |                                     |                                 |                  |                 | 65,449           | 69,042           |
| Grants payable within 2018-19                               |    |                             |                                     |                                 |                  |                 | -                | -                |
| <b>Total current liabilities</b>                            |    | <b>65,449</b>               | -                                   | -                               | -                | -               | <b>65,449</b>    | <b>69,042</b>    |
| <b>Net current assets/liabilities</b>                       |    | <b>172,156</b>              | <b>124,788</b>                      | <b>160,802</b>                  | <b>5,200</b>     | <b>16,396</b>   | <b>479,342</b>   | <b>768,613</b>   |
| <b>Total assets less current liabilities</b>                |    |                             |                                     |                                 |                  |                 |                  |                  |
|   |    | <b>2,573,016</b>            | <b>124,788</b>                      | <b>160,802</b>                  | <b>5,200</b>     | <b>16,396</b>   | <b>2,880,202</b> | <b>3,034,717</b> |
| <b>Long term liabilities (due after more than one year)</b> |    |                             |                                     |                                 |                  |                 |                  |                  |
| Grants payable after 2018-19                                |    |                             |                                     |                                 |                  |                 | -                | -                |
| Loans to the Circuit  |    |                             |                                     |                                 |                  |                 | -                | -                |
|   |    |                             |                                     |                                 |                  |                 | -                | -                |
| <b>Net assets</b>   |    | <b>2,573,016</b>            | <b>124,788</b>                      | <b>160,802</b>                  | <b>5,200</b>     | <b>16,396</b>   | <b>2,880,202</b> | <b>3,034,717</b> |
| <b>Funds of the Circuit</b>                                 |    |                             |                                     |                                 |                  |                 |                  |                  |
| General Fund (Unrestricted)                                 | 25 | 2,573,016                   |                                     |                                 |                  |                 | 2,573,016        | 2,546,270        |
| Circuit Model Trust Fund (Unrestricted)                     | 25 |                             | 124,788                             |                                 |                  |                 | 124,788          | 377,906          |
| Designated Funds (Unrestricted)                             | 25 |                             |                                     | 160,802                         |                  |                 | 160,802          | 93,439           |
| <b>Total Unrestricted Funds</b>                             |    |                             |                                     |                                 |                  |                 | <b>2,858,606</b> | <b>3,017,615</b> |
| Restricted Funds  | 25 |                             |                                     |                                 | 5,200            |                 | 5,200            | -                |
| Endowment Funds   | 25 |                             |                                     |                                 |                  | 16,396          | 16,396           | 17,102           |
| <b>Total Funds</b>  |    | <b>2,573,016</b>            | <b>124,788</b>                      | <b>160,802</b>                  | <b>5,200</b>     | <b>16,396</b>   | <b>2,880,202</b> | <b>3,034,717</b> |

Approved by the board of trustees on 6-3-24 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 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 2023, 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.



## 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. 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 Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment  | 2023 Total     | 2022 Total     |
|---|----------------|--------------------------|---------------------------------|------------------|------------|----------------|----------------|
|   | £              | £                        | £                               | £                | £          | £              | £              |
| <b>2. Donations and legacies</b>  |                |                          |                                 |                  |            |                |                |
| Donations   | 80             |                          | -                               | 13,691           |            | 13,771         | 31,840         |
| Legacies  |                |                          |                                 |                  |            | -              | -              |
| <b>Total</b>  | <b>80</b>      | <b>-</b>                 | <b>-</b>                        | <b>13,691</b>    | <b>-</b>   | <b>13,771</b>  | <b>31,840</b>  |
| <b>3. Income from monetary investments</b>  |                |                          |                                 |                  |            |                |                |
| Central Finance Board   | 4,989          |                          |                                 |                  |            | 4,989          | 730            |
| TMCP  |                | 10,224                   |                                 |                  | 482        | 10,706         | 3,512          |
| <b>Total</b>  | <b>4,989</b>   | <b>10,224</b>            | <b>-</b>                        | <b>-</b>         | <b>482</b> | <b>15,695</b>  | <b>4,242</b>   |
| <b>4. Income from investment properties</b>   |                |                          |                                 |                  |            |                |                |
| Lettings (Chy Bron Manse)   | 6,000          |                          |                                 |                  |            | 6,000          | 500            |
| Cury Income   | 406            |                          |                                 |                  |            | 406            |                |
| Lettings (Meneage)  | 2,215          |                          |                                 |                  |            | 2,215          |                |
| Lettings (Burhos)   | 1,470          |                          |                                 |                  |            | 1,470          | 1,300          |
| <b>Total</b>  | <b>10,091</b>  | <b>-</b>                 | <b>-</b>                        | <b>-</b>         | <b>-</b>   | <b>10,091</b>  | <b>1,800</b>   |
| <b>5. Assessments on Churches</b>   |                |                          |                                 |                  |            |                |                |
| Balwest Methodist Chapel  | 3,989          |                          |                                 |                  |            | 3,989          | 4,835          |
| Breaney Methodist Chapel  | 11,197         |                          |                                 |                  |            | 11,197         | 15,387         |
| Central Methodist Church  | 37,686         |                          |                                 |                  |            | 37,686         | 52,104         |
| Crowlas Methodist Chapel  | 5,159          |                          |                                 |                  |            | 5,159          | 7,088          |
| Goldsmithney Methodist Chapel   | 6,689          |                          |                                 |                  |            | 6,689          | 9,339          |
| Leedstown Methodist Chapel  | 8,021          |                          |                                 |                  |            | 8,021          | 10,820         |
| Marazion Methodist Church   | 13,190         |                          |                                 |                  |            | 13,190         | 18,035         |
| Mullion Methodist Chapel  | 11,318         |                          |                                 |                  |            | 11,318         | 15,489         |
| Porthleven Methodist Church   | 20,438         |                          |                                 |                  |            | 20,438         | 24,773         |
| Ruan Minor Methodist Church   | 4,942          |                          |                                 |                  |            | 4,942          | 5,990          |
| The Lizard Methodist Chapel   | 5,162          |                          |                                 |                  |            | 5,162          | 7,159          |
| Trinity Methodist Chapel  | 6,465          |                          |                                 |                  |            | 6,465          | 8,988          |
| United Methodist Church St Keverne  | 8,244          |                          |                                 |                  |            | 8,244          | 9,993          |
| <b>Total</b>  | <b>142,500</b> | <b>-</b>                 | <b>-</b>                        | <b>-</b>         | <b>-</b>   | <b>142,500</b> | <b>190,000</b> |
| <b>6. Capital receipts</b>  |                |                          |                                 |                  |            |                |                |
| Gross sale proceeds (Trewennack)  |                |                          |                                 |                  |            | -              | 152,590        |
| CPF levy returned on previous sales   | -              | -                        |                                 |                  |            | -              | -              |
| CPF levy on property sales  |                |                          |                                 |                  |            | -              | (37,036)       |
| <b>Total</b>  | <b>-</b>       | <b>-</b>                 | <b>-</b>                        | <b>-</b>         | <b>-</b>   | <b>-</b>       | <b>115,554</b> |
| 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) | Restricted Funds | Endowment | 2023 Total     | 2022 Total     |
|---|----------------|--------------------------|---------------------------------|------------------|-----------|----------------|----------------|
|   | £              | £                        | £                               | £                | £         | £              | £              |
| <b>7. Grants received</b>                                       |                |                          |                                 |                  |           |                |                |
| Cornwall District   | 4,600          |                          |                                 |                  |           | 4,600          | 2,740          |
| <b>Total</b>  | <b>4,600</b>   | <b>-</b>                 | <b>-</b>                        | <b>-</b>         | <b>-</b>  | <b>4,600</b>   | <b>2,740</b>   |
| During the year the Circuit received £4,600 as a travel subsidy |                |                          |                                 |                  |           |                |                |
| <b>8. Other Charitable Income</b>                               |                |                          |                                 |                  |           |                |                |
|   | £              | £                        | £                               | £                | £         | £              | £              |
| Photocopying  | 1,501          |                          |                                 |                  |           | 1,501          | 1,465          |
| Meneage Chapel funds introduced                                 |                |                          |                                 |                  |           | -              | 41,936         |
| Other   | 7,918          |                          | 8,727                           |                  |           | 16,645         | 8,713          |
| <b>Total</b>  | <b>9,419</b>   | <b>-</b>                 | <b>8,727</b>                    | <b>-</b>         | <b>-</b>  | <b>18,146</b>  | <b>52,114</b>  |
| <b>9. Grants and donations paid</b>                             |                |                          |                                 |                  |           |                |                |
|   | £              | £                        | £                               | £                | £         | £              | £              |
| Methodist charities   | 19,406         |                          |                                 | 628              |           | 20,034         | -              |
| Trewennack including backclaim                                  |                | 50,000                   |                                 |                  |           | 50,000         | -              |
| previous years reallocation of above                            | 17,884         | 12,156                   |                                 |                  |           | 30,040         | -              |
| Non-Methodist charities   | 200            |                          |                                 | 6,007            |           | 6,207          | 1,443          |
| <b>Total</b>  | <b>37,490</b>  | <b>62,156</b>            | <b>-</b>                        | <b>6,635</b>     | <b>-</b>  | <b>106,281</b> | <b>1,443</b>   |
| <b>10. Salaries and associated costs</b>                        |                |                          |                                 |                  |           |                |                |
|   | £              | £                        | £                               | £                | £         | £              | £              |
| Ministers' Stipends   | 84,005         |                          |                                 |                  |           | 84,005         | 54,573         |
| Ministers' NIC  | 8,009          |                          |                                 |                  |           | 8,009          | 5,217          |
| Ministers' Superannuation                                       | 21,731         |                          |                                 |                  |           | 21,731         | 13,894         |
| Ministers' Travelling   | 11,443         |                          |                                 |                  |           | 11,443         | 9,554          |
| Removal costs   | -              |                          |                                 |                  |           | -              | 2,643          |
| Circuit Administrator Salary                                    |                | 22,984                   |                                 |                  |           | 22,984         | 19,448         |
| backclaim re above  | (670)          | 670                      |                                 |                  |           | -              | -              |
| Employers NIC   | -              | 5,213                    |                                 |                  |           | 5,213          | 3,778          |
| CAP Worker Salary   | (4,013)        | 13,333                   |                                 | 4,013            |           | 13,333         | 9,707          |
| CAP Travel  | -              |                          |                                 |                  |           | -              | 251            |
| Youth Worker's Salary   | (820)          | 5,588                    |                                 | 6,543            |           | 11,311         | 9,808          |
| Children & Families Worker Salary                               |                | 12,408                   |                                 |                  |           | 12,408         | 12,173         |
| backclaim re above  | (392)          | 392                      |                                 |                  |           | -              | -              |
| Apprenticeship Levy   | 27             | 767                      |                                 |                  |           | 794            | 643            |
| Other Travel e.g. Visiting Ministers                            | -              |                          |                                 |                  |           | -              | 326            |
|   | <b>119,320</b> | <b>61,355</b>            | <b>-</b>                        | <b>10,556</b>    | <b>-</b>  | <b>191,231</b> | <b>142,015</b> |

No employees received employee benefits of more than £60,000. There is no accrual for holiday pay as it is immaterial; the holiday year ends on 31 August. All staff are paid at or above the living wage.



The Lizard and Mounts Bay Methodist Circuit

|   | Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|---|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
|   | £            | £                        | £                               | £                | £         | £          | £          |
| <b>11 Property maintenance</b>  |              |                          |                                 |                  |           |            |            |
| Premises Insurance-Helston  | (340)        | 1,019                    |                                 |                  |           | 679        | 861        |
| Premises Insurance-Mullion  | (171)        | 514                      |                                 |                  |           | 343        | 436        |
| Premises Insurance-Praa Sands   | (192)        | 429                      |                                 |                  |           | 237        | 621        |
| Premises Insurance-backclaim  | (1,918)      | 1,918                    |                                 |                  |           | -          | -          |
| Business Insurance  | 292          |                          |                                 |                  |           | 292        | 410        |
| Repairs and Renewals-Helston  | -            | 16,191                   |                                 |                  |           | 16,191     | 542        |
| Repairs and Renewals-Mullion  | 296          | 2,296                    |                                 |                  |           | 2,592      | 798        |
| Repairs and Renewals-Praa Sands   | -            | 3,081                    |                                 |                  |           | 3,081      | 12,965     |
| Repairs and Renewals - other  | -            | 3,974                    |                                 |                  |           | 3,974      | -          |
| Repairs and Renewals - backclaim  | (14,305)     | 14,305                   |                                 |                  |           | -          | -          |
| Quinquennial Reports  |              |                          |                                 |                  |           | -          | -          |
| Townsend Cemetery Costs   | -            | 2,317                    |                                 |                  |           | 2,317      | 1,321      |
| Townsend Cemetery Costs-backclaim   | (1,321)      | 1,321                    |                                 |                  |           | -          | -          |
| Burhos Chapel costs   | 94           | 1,233                    |                                 |                  |           | 1,327      | 2,358      |
| Chynhale Chapel costs   | (145)        | 6,553                    |                                 |                  |           | 6,408      | 4,795      |
| Degibna Chapel costs  |              |                          | 2,695                           |                  |           | 2,695      | 6,209      |
| Meneage Chapel costs  | 58           | 5,395                    |                                 |                  |           | 5,453      | 1,458      |
| Kenneggy Chapel Costs   |              |                          |                                 |                  |           | -          | (200)      |
| Cury Chapel Expenses  | (73)         | 900                      |                                 |                  |           | 827        | 2,966      |
| Creilly Cemetery  |              |                          | 295                             |                  |           | 295        | 345        |
|   | (17,725)     | 61,446                   | 2,990                           | -                | -         | 46,711     | 35,885     |
| <b>12 District Assessment &amp; Levy</b>  |              |                          |                                 |                  |           |            |            |
| District Assessment   | 14,032       |                          |                                 |                  |           | 14,032     | 14,032     |
| District Levy   |              | 19,593                   |                                 |                  |           | 19,593     | 60,329     |
| CPF Levy  | -            | -                        |                                 |                  |           | -          | (70,684)   |
|   | 14,032       | 19,593                   | -                               | -                | -         | 33,625     | 3,677      |
| In the previous 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. |              |                          |                                 |                  |           |            |            |
| <b>13 Capital Purchases</b>   |              |                          |                                 |                  |           |            |            |
| Purchase of Praa Sands Manse  |              |                          |                                 |                  |           | -          | 467,858    |
| Legal Fees  | -            | -                        | -                               | -                | -         | -          | 467,858    |
|   | -            | -                        | -                               | -                | -         | -          | 467,858    |
| <b>14 Office expenses</b>   |              |                          |                                 |                  |           |            |            |
| Circuit Office Rent   | 100          | 1,100                    |                                 |                  |           | 1,200      | 1,200      |
| Circuit Office Rent-back claim  | (1,200)      | 1,200                    |                                 |                  |           | -          | -          |
| Conference Minutes, CPD's, Diaries, Publications etc  | 673          |                          |                                 |                  |           | 673        | -          |
| Postage and Carriage  | 930          |                          |                                 |                  |           | 930        | 898        |
| Office Stationery   | 1,762        |                          |                                 |                  |           | 1,762      | 1,259      |
| Ministers Resources, Stationery & Postage   | 2,989        |                          |                                 |                  |           | 2,989      | 3,154      |
| Telephone-Circuit Office  | 647          |                          |                                 |                  |           | 647        | 850        |
| Telephone-Helston   | 642          |                          |                                 |                  |           | 642        | 564        |
| Telephone-Mullion   | 661          |                          |                                 |                  |           | 661        | 764        |
| Telephone - Marazion  | -            |                          |                                 |                  |           | -          | 178        |
| Telephone-Chy Bron  | 358          |                          |                                 |                  |           | 358        | -          |
| Website   | 884          |                          |                                 |                  |           | 884        | -          |
| Computer & Software   | 3,049        |                          |                                 |                  |           | 3,049      | 922        |
| Payroll Admin Charge  | 480          |                          |                                 |                  |           | 480        | 480        |
| Photocopier-Circuit Office  | 4,457        |                          |                                 |                  |           | 4,457      | 4,845      |
|   | 16,432       | 2,300                    | -                               | -                | -         | 18,732     | 15,114     |

The Lizard and Mounts Bay Methodist Circuit

| 15. Other outgoings                         | Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment  | 2023 Total    | 2022 Total    |
|---|--------------|--------------------------|---------------------------------|------------------|------------|---------------|---------------|
|   | £            | £                        | £                               | £                | £          | £             | £             |
| Travel expenses etc, Lay Workers            | 1,590        | 4,072                    |                                 |                  |            | 5,662         | 4,832         |
| SWYM worker fees / tuition fees / allowance | 592          | 4,507                    |                                 |                  |            | 5,099         | 1,712         |
| CAP expenses                                | -            | 4,426                    |                                 |                  |            | 4,426         | 5,090         |
| Manse rates                                 | (2,673)      | 6,237                    |                                 |                  |            | 3,564         | 3,245         |
| Manse rates-backclaim                       | (5,798)      | 5,798                    |                                 |                  |            | -             | -             |
| Manse water rates                           | 2,982        | 839                      |                                 |                  |            | 3,821         | 3,315         |
| Manse water rates-backclaim                 | (762)        | 762                      |                                 |                  |            | -             | -             |
| Manse electric                              | (357)        | 357                      |                                 |                  |            | -             | 357           |
| Manse electric backclaim                    | -            |                          |                                 |                  |            | -             | -             |
| UMC St Keverne costs                        | 6,826        | 18,600                   |                                 |                  |            | 25,426        | -             |
| Ordination event                            | -            |                          |                                 |                  |            | -             | -             |
| Independent examiner fee                    | 380          |                          |                                 |                  |            | 380           | 360           |
| Youth Events                                | -            |                          |                                 |                  |            | -             | -             |
| Other                                       | 5,019        | 1,077                    | 871                             |                  | 476        | 7,443         | 3,904         |
| <b>Total</b>                                | <b>7,799</b> | <b>46,675</b>            | <b>871</b>                      | <b>-</b>         | <b>476</b> | <b>55,821</b> | <b>22,815</b> |

| 16. Gains/(losses) on property disposals/revaluations | Unrestricted   | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total     | 2022 Total     |
|---|----------------|--------------------------|---------------------------------|------------------|-----------|----------------|----------------|
|   | £              | £                        | £                               | £                | £         | £              | £              |
| <u>Assets brought into the accounts at valuation</u>  |                |                          |                                 |                  |           |                |                |
| Meneage Chapel Buildings                              | -              |                          |                                 |                  |           | -              | 275,000        |
| <u>Property purchases</u>                             |                |                          |                                 |                  |           |                |                |
| Praa Sands Manse                                      | -              |                          |                                 |                  |           | -              | 467,858        |
| <u>Property revaluations</u>                          |                |                          |                                 |                  |           |                |                |
| Cury Methodist Chapel                                 | 10,000         |                          |                                 |                  |           | 10,000         | 50,000         |
| Degibna Prayer Chapel                                 | 99,678         |                          |                                 |                  |           | 99,678         | -              |
| Helston Manse   | 93,822         |                          |                                 |                  |           | 93,822         | 40,168         |
| Mullion Manse   | 56,654         |                          |                                 |                  |           | 56,654         | 24,255         |
| Praa Sands Manse                                      | (125,398)      |                          |                                 |                  |           | (125,398)      | -              |
|   | <b>134,756</b> | <b>-</b>                 | <b>-</b>                        | <b>-</b>         | <b>-</b>  | <b>134,756</b> | <b>857,281</b> |

| 17. Transfers between funds               | Unrestricted    | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment  | 2023 Total | 2022 Total |
|---|-----------------|--------------------------|---------------------------------|------------------|------------|------------|------------|
|   | £               | £                        | £                               | £                | £          | £          | £          |
| Investment Income on TMCP funds           | 9,792           | (9,783)                  |                                 |                  | (9)        | -          | -          |
| Contractual staff commitments (refer note | (67,697)        | -                        | 67,697                          |                  |            | -          | -          |
| Homeless Pods reallocation                | (3,500)         |                          | (5,200)                         | 8,700            |            | -          | -          |
|   | <b>(61,405)</b> | <b>(9,783)</b>           | <b>62,497</b>                   | <b>8,700</b>     | <b>(9)</b> | <b>-</b>   | <b>-</b>   |



**The Lizard and Mounts Bay Methodist Circuit**

**18 Circuit Manses and equipment & investment properties**

The Circuit has 3 manses, situated in Helston, Praa Sands and Mullion and are included in the financial statements at their insured value as is the prayer chapel at Degibna. 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**

|                         | <b>Residential Land<br/>£</b> | <b>Manses<br/>£</b> | <b>Other buildings<br/>£</b> | <b>Fixtures, fittings<br/>and equipment<br/>£</b> | <b>Payments on<br/>account and<br/>assets under<br/>construction<br/>£</b> | <b>Total<br/>£</b> |
|-------------------------|-------------------------------|---------------------|------------------------------|---|--|--------------------|
| Balance brought forward | -                             | 1,290,091           | 976,013                      | -   | -  | 2,266,104          |
| Additions               |                               | -                   | -                            |   |  | -                  |
| Revaluations (+/-)      |                               | 25,078              | 109,678                      |   |  | 134,756            |
| Disposals (-)           |                               |                     |                              |   |  | -                  |
| Transfers * (+/-)       |                               |                     |                              |   |  | -                  |
| Balance carried forward | -                             | 1,315,169           | 1,085,691                    | -   | -  | 2,400,860          |

**Accumulated depreciation**

|                |     |     |    |
|----------------|-----|-----|----|
| <b>**Basis</b> | SL  | SL  | SL |
| <b>** Rate</b> | Nil | Nil |    |

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

**Net book value**

|                 |   |           |           |   |   |           |
|-----------------|---|-----------|-----------|---|---|-----------|
| Brought forward | - | 1,290,091 | 976,013   | - | - | 2,266,104 |
| Carried forward | - | 1,315,169 | 1,085,691 | - | - | 2,400,860 |

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

|   |           |           |   |   |           |
|---|-----------|-----------|---|---|-----------|
|   | 606,485   |           |   |   | 606,485   |
|   | 366,224   |           |   |   | 366,224   |
|   | 342,460   |           |   |   | 342,460   |
|   |           | 260,000   |   |   | 260,000   |
|   |           | 550,691   |   |   | 550,691   |
|   |           | 275,000   |   |   | 275,000   |
| - | 1,315,169 | 1,085,691 | - | - | 2,400,860 |

The Lizard and Mounts Bay Methodist Circuit

19 Debtors and prepayments

Debtors

Church Assessments & other trade 30,883  
Other Debtors 100

Prepayments

Stipends, Pension, NI 10,176  
Other Prepayments 5,225

| Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
| £            | £                        | £                               | £                | £         | £          | £          |
| 30,883       |                          |                                 |                  |           | 30,883     | 45,012     |
| 100          |                          |                                 |                  |           | 100        | 927        |
| 10,176       |                          |                                 |                  |           | 10,176     | 9,472      |
| 5,225        |                          |                                 |                  |           | 5,225      | 4,148      |
| 46,384       |                          |                                 |                  |           | 46,384     | 59,559     |

20 Loans by the Circuit

Loan to Central  
White goods re New Ministers  
Loan to Leedstown Chapel 4,773  
Circuit Musical

| Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
| £            | £                        | £                               | £                | £         | £          | £          |
|              |                          |                                 |                  |           |            | 30,016     |
|              |                          |                                 |                  |           |            | 590        |
| 4,773        |                          |                                 |                  |           | 4,773      | 4,773      |
|              |                          |                                 |                  |           |            | 2,139      |
| 4,773        |                          |                                 |                  |           | 4,773      | 37,518     |

21 Investments with TMCP

TMCP - Circuit Model Trust Fund  
CFB Managed Mixed Fund 754  
Trustees Interest Fund 124,034  
TMCP - Endowment (James Day)  
Trustees Interest Fund 295  
TMCP - Endowment (EM Friggins)  
CFB Managed Mixed Fund 11,112  
Trustees Interest Fund 2,300  
CFB Mngd Fixed Interest Fund 2,689  
Trust Income Balance

| Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
| £            | £                        | £                               | £                | £         | £          | £          |
|              | 754                      |                                 |                  |           | 754        | 788        |
|              | 124,034                  |                                 |                  |           | 124,034    | 377,118    |
|              |                          |                                 |                  | 295       | 295        | 295        |
|              |                          |                                 |                  | 11,112    | 11,112     | 11,605     |
|              |                          |                                 |                  | 2,300     | 2,300      | 2,300      |
|              |                          |                                 |                  | 2,689     | 2,689      | 2,900      |
|              |                          |                                 |                  |           |            | 2          |
|              | 124,788                  |                                 |                  | 16,396    | 141,184    | 395,008    |

22 Central Finance Board Deposits

Central Finance Board (Circuit) 74,770  
Central Finance Board (Cury) 2,160

| Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
| £            | £                        | £                               | £                | £         | £          | £          |
| 74,770       |                          | 146,116                         | 5,200            |           | 226,086    | 96,169     |
| 2,160        |                          |                                 |                  |           | 2,160      | 2,079      |
| 76,930       |                          | 146,116                         | 5,200            |           | 228,246    | 98,248     |

23 Cash at Bank and In hand

LAMB Circuit - Lloyds Current Account 59,518  
LAMB Circuit - Lloyds Current Account 50,000  
Chynhale Cemetery Bank Account 1,185  
Blessing Fund Bank Account 2,275  
Crelly Cemetery Bank Account 4,002  
Degibna Prayer Chapel Bank Account 7,224

| Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
| £            | £                        | £                               | £                | £         | £          | £          |
| 59,518       |                          |                                 |                  |           | 59,518     | 237,502    |
| 50,000       |                          |                                 |                  |           | 50,000     |            |
|              |                          | 1,185                           |                  |           | 1,185      | 1,085      |
|              |                          | 2,275                           |                  |           | 2,275      |            |
|              |                          | 4,002                           |                  |           | 4,002      | 3,608      |
|              |                          | 7,224                           |                  |           | 7,224      | 5,127      |
| 109,518      |                          | 14,686                          |                  |           | 124,204    | 247,322    |

24 Creditors (due in under 1 year)

Creditors and accruals

Trade creditors 4,014  
Church assessments raised in advance 48,750  
Accruals 8,042  
Amounts payable to third parties 4,643

| Unrestricted | Circuit Model Trust Fund | Designated Funds (unrestricted) | Restricted Funds | Endowment | 2023 Total | 2022 Total |
|--------------|--------------------------|---------------------------------|------------------|-----------|------------|------------|
| £            | £                        | £                               | £                | £         | £          | £          |
| 4,014        |                          |                                 |                  |           | 4,014      | 13,797     |
| 48,750       |                          |                                 |                  |           | 48,750     | 47,500     |
| 8,042        |                          |                                 |                  |           | 8,042      | 7,745      |
| 4,643        |                          |                                 |                  |           | 4,643      |            |
| 65,449       |                          |                                 |                  |           | 65,449     | 69,042     |

## 25. Detailed analysis of individual fund movements

## Unrestricted Funds

| Unrestricted Fund Name   | Opening   | Income  | Expenditure | Transfers | Closing Balance | Purpose of the fund  |
|--------------------------|-----------|---------|-------------|-----------|-----------------|--|
| General Fund             | 2,546,270 | 306,435 | 218,284     | (61,405)  | 2,573,016       | For use in the furtherance of the general objectives of the Circuit                          |
| Circuit Model Trust Fund | 377,906   | 10,190  | 253,525     | (9,783)   | 124,788         | As above - but see below   |
| Designated Fund          | 93,439    | 8,727   | 3,861       | 62,497    | 160,802         | These are funds held by internal organisations & funds set aside for future lay worker costs |
| Totals                   | 3,017,615 | 325,352 | 475,670     | (8,691)   | 2,858,606       |  |

## 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 88% of this fund is held as land and property.

|  | This Year | Last Year |
|--|-----------|-----------|
| Circuit Mansee   | 1,315,169 | 1,290,091 |
| Investment Properties  | 1,085,691 | 976,013   |
|  | 93%       | 89%       |
| Debtors  | 2,400,860 | 2,266,104 |
| Creditors  | 51,157    | 97,077    |
|  | (65,449)  | (69,042)  |
| Bank Funds   | 2,386,568 | 2,294,139 |
|  | 186,448   | 252,131   |
|  | 2,573,016 | 2,546,270 |
| Total charitable expenditure in year per SOFA adjusted for extraordinary items | 218,284   | (8,976)   |
| Grants / TMCP withdrawals  | (17,884)  | 50,000    |
| CPF Levy reclaimed   |           | 70,684    |
| TMCP backclaims  | 19,806    | 73,482    |
|  | 220,206   | 187,190   |
| Six months expenditure   | 110,103   | 93,565    |
| Bank Funds as a % of expenditure   | 85%       | 135%      |
| Equivalent to month's reserves   | 10.2      | 16.2      |
| reserves in excess of policy minimum   | 76,345    | 158,536   |

## 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.

|                          | This Year | Last Year |
|--------------------------|-----------|-----------|
| General Circuit Funds    | 1,935     | 122,791   |
| United MC, St Keverne    | 59,055    | 189,561   |
| Central Methodist Church | 63,798    | 65,554    |
|                          | 124,788   | 377,906   |

During the year, United Methodist Church gifted £100k of their TMCP funds towards the Circuit for general use

## Designated Fund

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

|  | This Year | Last Year |
|--|-----------|-----------|
| Crelly Cemetery  | 4,002     | 3,608     |
| Chynhale Cemetery                                      | 1,185     | 1,085     |
| Blessings Fund   | 2,275     |           |
| Degilna Prayer Chapel                                  | 7,224     | 5,127     |
|  | 14,686    | 9,820     |
| Donations towards homeless pods (restricted this year) |           | 8,700     |
| Lay Worker costs refer # below                         | 146,116   | 74,919    |
|  | 160,802   | 93,439    |

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

|   |          |        |
|---|----------|--------|
| Circuit Administrator salary & costs      | 20,300   | 26,010 |
| Clerical Support Worker salary & costs    | 13,473   |        |
| CAP Worker salary & costs                 | 14,582   | 13,977 |
| Children & Families Worker salary & costs | 26,691   | 18,190 |
| Youth Worker salary & costs               | 18,291   | 16,742 |
| Third Age Worker salary & costs           | 11,409   |        |
| Mission Enabler salary & costs            | 15,559   |        |
| St Keverne Community Worker               | 10,475   |        |
| CAP Community Worker salary & costs       | 15,336   |        |
|   | 146,116  | 74,919 |
| Opening provision                         | (74,919) | -      |
| See funds transfer - note 17              | 71,197   | 74,919 |

## Restricted Fund

These are funds donated for a specific purpose i.e. with a restriction on their use, such as donations towards the CAP worker & youth worker. An appeal towards housing for homeless people was instigated in last years accounts.

|  | This Year | Last Year |
|--|-----------|-----------|
| Income this year (note 2)                              | 13,891    |           |
| Specific donations (note 9)                            | (6,635)   |           |
| Donations towards cost of CAP & youth worker (note 10) | (10,556)  |           |
| Donations received in prior years (refer note 17)      | 8,700     |           |
|  | 5,200     | -         |

| 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    | 16,101                           | 473           | Payable to Crowlas Methodist Church         |
| James Day Bequest       | Endowment via TMCP Board    | 295                              | 9             | Payable to Circuit funds (previously Curry) |
| Totals                  |                             | 16,396                           | 482           |   |

**26 Capital Commitments and Contingent Liabilities**

At the 31st August 2023 there were no capital commitments.

No Contingent liabilities were identified at 31st August 2023.

**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 2023 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

6.3.24

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 2023 were presented to the Circuit Meeting held on

6.3.24

and were approved.

Signature of the Chair of the meeting

*D. E. Grie*

P.P.

Name of the Chair of the meeting

Rev D P Reed

Date

6.3.24

### 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 31<sup>st</sup> August

2023

### 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 2023 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 Chartered Accountants in England & Wales.

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

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

P. J. Fry

Signature of independent examiner



Relevant Professional qualification of independent examiner

Chartered Accountant - F.C.A.

Name of firm (where appropriate)

PRIOR, BEGENT, FRY CO

Address

87 MENAGE ST,  
HELSTON, CORNWALL TR13 8RE

Date

24.05.2024