

## Circuit Financial Report

Financial Year 1<sup>st</sup> September 2019 - 31<sup>st</sup> August 2020

- Covid lockdown regulations have led to our chapels being closed for many services. All Chapels have suffered significant loss of income. Despite that all assessments have been fully paid and are up to date.
- The accounting year to August 31<sup>st</sup> 2020 has been largely as budgeted and current Circuit finances are satisfactory showing a slight increase in reserves during the period.
- Bishops Nympton Chapel closed in February 2020 and will be sold at a later date.
- The following properties have been sold during the year:

All Ways End Methodist Hall sale price £116,000 at Auction. Net proceeds to TMCP

Molland Methodist Chapel sale price £16,000 sold back to the original landowner as required in the deeds. Net proceeds to TMCP.

D A Peyton

South Molton and Ringsash Circuit Finance Steward

31/03/2021

## THE METHODIST CHURCH STANDARD FORM OF ACCOUNTS

South Molton and Ringsash Methodist	Circuit
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**FOR THE YEAR ENDED  
31 AUGUST 2020**

Plymouth and Exeter	District	Circuit no	24/22
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**Registered Charity - Charity Registration number**

1168118

If not a registered charity **Her Majesty's Revenue and Customs Gift Aid number**

(The HMRC number is equivalent to a registered charity number in terms of evidence of charitable status and may be used to give to donors or grant funders wishing to see evidence of the organisation's charitable status. Methodist charities in England and Wales that are not registered charities are excepted from registration under Statutory Instrument 2014 No.242 )

Ministers:

Rev S. Innalls

Circuit Stewards:

Mrs L. Barton
Mrs K. Jefferson
Mr M. Short
Mr D. Peyton

Treasurer:

Mr D. Peyton
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SECTION A			Un - restricted Funds	Circuit Model Trust Fund	Restricted Funds	Totals this year	Totals last year
a1	RECEIPTS	Note	£	£	£	£	£
a2	Assessment/Share		94,857			94,857	108,664
a3	Capital receipts			122,743		122,743	75,386
a4	Bank and CFB interest and Investment income		120	2,052		2,172	1,708
a5	Grants				1,763	1,763	
a6	Other receipts		20,302			20,302	16,310
a7	<b>TOTAL RECEIPTS</b>		<b>115,279</b>	<b>124,795</b>	<b>1,763</b>	<b>241,837 (a3)</b>	<b>202,067</b>

SECTION B							
b1	<b>PAYMENTS</b>						
b2	Stipends, salaries, NIC, Pension and travel costs		37,235			37,235	65,683
b3	Manse Costs		16,797		2,815	19,612	17,088
b4	Administration etc		6,395	34,009		40,404	28,599
b5	District Assessment		28,130			28,130	20,631
b6	Grants & donations		1,500			1,500	
b7	Youth Adjustment		4,509			4,509	202
b8	Other payments		9,247		16,776	26,023	25,944
b9	<b>TOTAL PAYMENTS</b>		<b>103,813</b>	<b>34,009</b>	<b>19,591</b>	<b>157,413 (b9)</b>	<b>158,148</b>

SECTION C							
c1	<b>NET RECEIPTS/PAYMENTS FOR THE YEAR</b>	<b>(a7-b9)</b>	<b>11,466</b>	<b>90,786</b>	<b>(17,828)</b>	<b>84,425</b>	<b>43,920</b>
c2	Total funds brought forward from last year		45,847	188,995	18,505	253,347 (c6)	209,427
c3	<b>Sub total</b>	<b>(c1+c2)</b>	<b>57,313</b>	<b>279,781</b>	<b>677</b>	<b>337,772</b>	<b>253,347</b>
Mrs	Transfers and adjustments			(18,000)	18,000		(c7)
c5	<b>TOTAL FUNDS AT END OF YEAR</b>	<b>(c3+c4)</b>	<b>57,313</b>	<b>261,781</b>	<b>18,677</b>	<b>337,772 (c8)</b>	<b>253,347 (c6)</b>

SECTION D							
d	<b>FOR INFORMATION ONLY: MONEY RECEIVED AND PASSED ON TO EXTERNAL ORGANISATIONS</b> (these amounts should not be included in total receipts/payments above)						
d1	Balance brought forward from last year						
d2	Offerings/Gifts - received for external organisations						
Mr	Offerings/Gifts - passed to external organisations						
d4	<b>BALANCE STILL TO BE PAID (d1 + d2 - d3)</b>						

**SUMMARY OF CIRCUIT ACCOUNTS AND INTERNAL ORGANISATION REPORTING TO THE CIRCUIT MEETING****SECTION E****Please follow the Guidance Notes to complete this page**

Summary of the Circuit accounts for the year ended 31 August 2020 and Internal Organisations reporting to the Circuit Meeting. Note that the funds of an Internal Organisation would normally be Restricted funds unless it could be clearly shown that they could be used for any Methodist purpose. This section must be completed to arrive at the gross receipts and payments totals of the Circuit. If gross income exceeds the Accruals threshold of £250,000, then the Accruals method of accounting AND A DIFFERENT FORM must be used to report the accounts (see Methodist website). Please refer to the guidance notes regarding transfers between the Circuit and connected Circuit Organisations.

These accounts have been prepared on a receipts and payments basis as the level of income has only exceeded £250,000 due to the sale of Allways End Methodist Hall during the year, this is a one-off capital transaction and is unlikely to occur in subsequent years.

	INTERNAL ORGANISATIONS	Receipts	Payments	Net Receipts/ Payments	Adjustments	Opening balances	Closing balances
e1	Youth	24,200	33,709	(9,509)		19,031	9,522
e2	Choir	486	508	(22)		2,577	2,555
e3							
e4							
e5							
e6							
e7							
e8	Sub total of Internal Organisations funds	24,686	34,217	(9,531)		21,608 (e11)	12,077 (e12)
e9	Circuit accounts (totals brought forward from page 2 - totals column)	241,837 (a8)	157,413 (b9)	84,425 (c7)		253,347 (c6)	337,772 (c8)
e10	<b>TOTAL CASH FUNDS HELD BY CIRCUIT</b>	<b>266,524</b>	<b>191,630</b>	<b>74,894</b>		<b>274,955 (x)</b>	<b>349,849 (y)</b>
		<b>TOTAL RECEIPTS</b>	<b>TOTAL PAYMENTS</b>				

Continue on a separate sheet if necessary and bring the totals forward

**SECTION F****STATEMENT OF ASSETS AND LIABILITIES****CIRCUIT - CASH FUNDS HELD at 31 August 2020**

	OPENING BALANCES	CLOSING BALANCES
f1		
f2	35,857	39,714
f3	16,958	19,354
f4	11,537	16,922
f5	188,995	261,781
Mrs Other funds		
f7	<b>253,347 (c6)</b>	<b>337,772 (c8)</b>
f8	21,608 (e11)	12,077 (e12)
f9	<b>274,955 (x)</b>	<b>349,849 (y)</b>

**SECTION G****OTHER ASSETS and LIABILITIES**

	At 1 September 2019	At 31 August 2020
g1		
Mrs Land and Buildings (see notes re Insurance value)	1,217,934	1,296,503
g3		
g4		
g5		


f4 Include only Funds held at the Central Finance Board

f5 Include only CFB Funds held at Trustees for Methodist Church Purposes

g1 Include any other investments (not the cash element of TMCP trust accounts this is inserted in line f5)

## Declarations and Scrutiny

I confirm that these Receipt and Payment based accounts for the year to 31 August 2020 have been prepared from the records of the Circuit and that they include all funds under the control of the Circuit meeting.

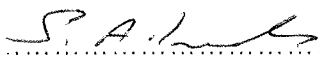
Signature of treasurer .....  ..... Date 10/03/2021

Name and address of treasurer DAVID PEYTON

70 LYDDILLEAVE, BICKINGTON, BARNSTABLE ..... Post Code EX31 2JZ

### Presentation to the Circuit meeting

I confirm that the annual report and accounts for the year ended 31 August 2020 were/will be\* presented to the Circuit meeting held on 10/3/2021

Signature of the Chair of the meeting .....  .....

Name of the Chair of the meeting S. A. INALLS ..... Date 10/3/2021

## Independent Examiner's Report to the Trustees of the

### South Molton and Ringsash Methodist Circuit

Charity Number 1168118

### Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the South Molton and Ringsash Methodist Circuit for the year ended 31 August 2020 set out on pages 1 to 3. 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.

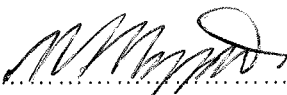
### Independent Examiner's Statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

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

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

Signature of independent examiner ..... 

Name of independent examiner ..... IAN HUGGETT .....

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

Name of firm ..... THOMAS WESTCOTT .....

Address ..... 47 BOUTPORT STREET .....

..... BARNSTABLE ..... Post Code ..... EX31NR

Date ..... 30 MARCH 2021 .....

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Signature of independent examiner 

Name of independent examiner IAN HUGGETT

Relevant professional qualification of independent examiner FCA

Name of firm THOMAS WESTCOTT

Address 47 BOUTPORT STREET

BARNSTABLE Post Code EX31 1NQ

Date 30 MARCH 2021