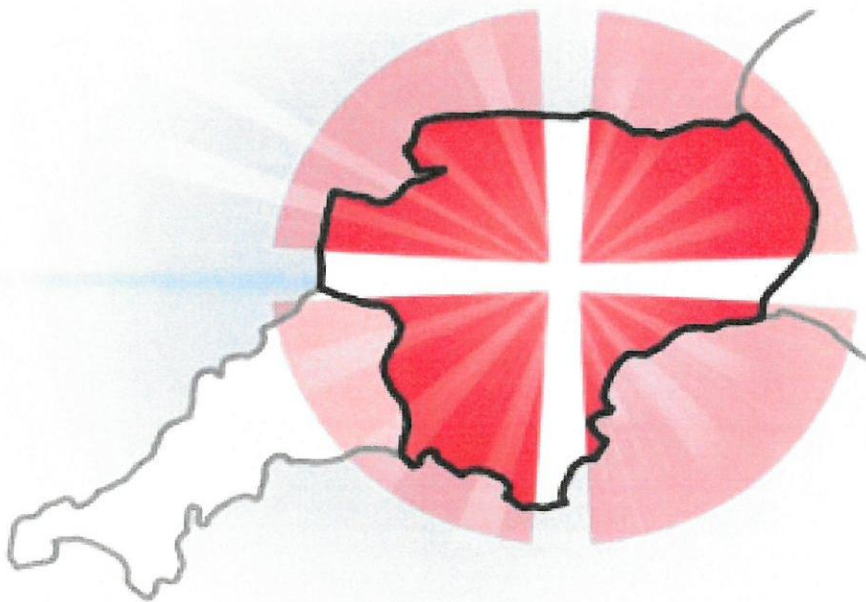


# **PLYMOUTH & EXETER METHODIST DISTRICT**

Financial Statements  
for the year ended 31 August 2019



# CONTENTS

	<i>Page</i>
Trustees Annual Report	3
Declarations	13
Independent Examiner's Report	14
Statement of Financial Activities	16
Balance Sheet	17
Notes to the Accounts	18

# TRUSTEES' ANNUAL REPORT 2018-19

## Objectives and activities

### Objectives

The objectives of the Plymouth & Exeter Methodist District are those as set out for the Methodist Church of Great Britain in the Deed of Union 1932 and the 1976 Methodist Church Act.

The aim of the Methodist Church is to proclaim and affirm its conviction of God's love in Christ, for us and for all the world, and to renew confidence in God's presence and action in the world and in the church.

The charitable objects of the Plymouth & Exeter District are the purposes of the Methodist Church and these are the advancement of:

- (a) the Christian faith in accordance with the doctrinal standards and the 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.

### Activities

The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. We do this through:

**Worship:** to increase awareness of God's presence and to celebrate God's love

**Learning and Caring:** to help people to grow and learn as Christians, through mutual support and care

**Service:** to be a good neighbour to people in need and to challenge injustice

**Evangelism:** to make more followers of Jesus Christ

### The Charities Act 2011 and 'public benefit'

The Trustees of the Plymouth & Exeter District [in the meetings of the District Policy Committee] give attention to their responsibility to demonstrate 'public benefit', as defined by the Charities Act 2011. In undertaking this work, they follow the Commission's guidance, which sets out two key principles:

- the organisation must have an identifiable benefit.
- the benefit must be to the public or a section of the public.

The Trustees' particular contribution to the working out of the calling of the Methodist Church is to support and enable the churches and Circuits of the District to call, nurture, challenge and equip disciples to carry forward the work. This is achieved by supporting churches and Circuits across the District to:

- increase awareness of God's presence and celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care;
- be a good neighbour to people in need and challenge injustice.

We consider that, for these reasons, the Plymouth & Exeter District meets the public benefit requirements.

In detail, the District contributes to the life of the churches and Circuits by:

### **Worship**

- ✓ maintaining oversight of the number and distribution of places of worship in the District
- ✓ working with other Christian denominations in strategic plans for nurturing a Christian presence for worship and service across our region
- ✓ the work of the District Chair and Lay Stationing Representative, recruiting and placing ministers to the ministerial vacancies in the District
- ✓ working together with the Methodist Regional Learning Network to provide opportunities for those leading worship to develop their skills
- ✓ encouraging the development of patterns of worship which meet need, e.g. 'Messy Church' and worship which is accessible to those with particular needs

### **Learning and Caring**

- ✓ working with the Regional Learning Network and others, we encourage and facilitate learning for people in many diverse church roles, both paid and voluntary, both supporting and holding them to account for the work undertaken
- ✓ providing opportunities for reflection, the learning and development of ordained ministers and overseeing the development of those exploring a call to ministry
- ✓ building our partnership with the Cuttack Diocese of the Church of North India to promote better understanding of, and co-operation within, the world-wide church community
- ✓ keeping people safe by ensuring that the Safeguarding training developed by the Methodist Church is rolled out and built upon in every church and providing professional support and expertise on Safeguarding matters
- ✓ promoting throughout the District national guidance on Health and Safety legislation, Employment Law and Data Protection.

### **Service**

- ✓ contributing to the understanding and practice of ministry, with particular concern for rural areas



- ✓ encouraging community engagement, e.g. Christians against Poverty; involvement in Street and School Pastors and Foodbanks. We also commit to measures to combat climate change.
- ✓ promoting good stewardship and wider use of buildings, people, funds and other available resources
- ✓ helping to fund local community outreach initiatives
- ✓ supporting and encouraging awareness of the work of Action for Children, Methodist Homes, All We Can and other social action initiatives.
- ✓ Challenging injustice through involvement in national and international initiatives of the Methodist Church

## **Evangelism**

- ✓ funding and managing the work of the District Evangelism Enabler so that individual congregations can undertake initiatives which serve local communities and provide opportunity for individuals to become disciples of Jesus Christ.
- ✓ being a Christian presence alongside agricultural communities in our area through the work of our full time Agricultural Support Worker.
- ✓ providing start-up funding and continuing support to the *Christian Communities in Conversation Project* which seeks to equip congregations to share their faith more readily and effectively in their everyday lives.
- ✓ encouraging participation in *Thy Kingdom Come*, calling all Christians globally to pray between Ascension and Pentecost for more people to come to know Jesus Christ.

## **Achievements and performance**

### **Achievements**

During the Connexional year 2018-19 we have achieved our objectives in the following ways.

#### **In Worship**

- ✓ reviewing the circumstances and opportunities where churches are threatened with closure to ensure best use of the resources available.
- ✓ through the work of the District Evangelism Enabler we have responded to requests for help in reviewing and developing how individual congregations serve their local communities through worship and action.
- ✓ receiving reports from the two Ecumenical Officers and identifying local priorities and monitoring local ecumenical projects.
- ✓ where church buildings, either through very high maintenance costs or through a need for substantial investment costs cannot be sustained, encouraging and supporting worship in other public buildings or as house groups.

### In Learning and Caring

- ✓ working in partnership with the Regional Learning Network to deliver a range of training opportunities for ministers, lay staff and office holders.
- ✓ ensuring the Ministerial Development Review arrangements are working well and providing an annual Ministerial Retreat.
- ✓ maintaining effective Supervision arrangements for Ministerial staff.
- ✓ supporting probationer Ministers in their initial appointments and reflecting with them on their development.
- ✓ aligning the work of the District Safeguarding Officer and District Safeguarding Group with developments led by the Connexional [national] Safeguarding Team.
- ✓ continuing to reflect and act upon the findings of the *Past Cases Review* undertaken by The Methodist Church in response to national concerns about the Safeguarding of children and vulnerable adults.
- ✓ providing advice and guidance to those church communities faced with issues arising from Safeguarding.
- ✓ working together with the Cornwall District to identify areas of co-operation and benefit.
- ✓ work to implement the response to the General Data Protection Regulations, as led nationally by the Trustees for Methodist Church Purposes.

### In Service

- ✓ through the District Grants Committee, making grants to enable:
  - the appointment of youth workers, children and family workers, an outreach worker, a university chaplain, a rural support worker and a Methodist Deacon
  - property refurbishment
  - the growth and development of the *Christian Communities in Conversation Project*
- ✓ joining with other denominations in the planning and growing of new Christian communities in major housing developments.
- ✓ Sharing in ecumenical planning for major population growth associated with the development of the Hinkley C power station in Somerset.
- ✓ through the District Synod, promoting the work of a number of charities with Methodist links [All We Can; Action for Children; Methodist Women in Britain].
- ✓ growing our engagement with the Cuttack Diocese of the Church of North India as part of our investment in the world-wide Church.
- ✓ supporting the appointment of a growing number of lay employee posts within Circuits to support work with children and families; young people and pastoral ministry.
- ✓ working to improve communication across the District by a developing an improved website and better use of social media.

### In Evangelism

- ✓ through the work of the District Evangelism Enabler, responding to local requests to take stock of local churches activities and effectiveness
- ✓ growing the potential of the Messy Church network to support parents and children



- ✓ working together with the Connexional Evangelism and Growth Team
- ✓ developing the *Christian Communities in Conversation Project*
- ✓ delivering *Thy Kingdom Come* programmes

## Performance

During the year 2018-19 we have used our annual Strategy Day [December 2018] to take stock of progress against our District Policy statement. A consequence of this has been to focus upon ways to encourage and strengthen leadership, both at the District level and in Circuit Leadership Teams. This has been encouraged by the initial findings of a District Review commissioned by the Connexional Team and undertaken in June 2019. The full impact of this work will be reported in the next Trustees' Annual Report [2019-20].

Work with the Cornwall District has identified areas for joint initiatives to be taken forward in the next year.

Signs of adaptation and innovation in Circuits to respond to falling membership rolls, at the same time as opportunity and need within local communities is growing, have seen a growth in lay employees and the number of Methodist Societies using community facilities to meet and work from after the closure of church property.

A commitment to improved communication across the District has led to an improved website and developing use of social media.

In these ways the District Policy Committee seeks to demonstrate its accountability as a body of Trustees, on behalf of the District Synod.

## Financial review

The Trustees are pleased to report that during the year to 31st August 2019 the District received incoming resources totalling £341,253 (2018: £355,426). For the first time this year this includes the Rural Chaplaincy Project Fund. Overall the funds received in 2019 were £14, 173 less than last year. The main change here was a reduction in the financial support from Connexional funds. The funds we did receive were used to fund grants and expenditure of £273,188 (2017: £354,788).

Almost half of the District funding has come from Circuit Model Trust Funds and the Connexional Advance and Property Fund. These amounts are received annually into our District Advance Fund. Although this is an unrestricted fund, the Plymouth & Exeter District has currently chosen to hold these funds solely for the purpose of making grants to projects to further the aims of the Methodist Church and not to use them for District administration and other more general purposes. This year we made grants from this Designated fund totalling £59,000 (2017: £135,376) to churches and Circuits. A further £78,000 (2018: £75,000) has been granted to District projects.

Funding from Circuits has increased by 2% this year (2017: 6%). We continue to work towards the future, looking to ensure the District is adequately resourced, but to also keep in mind the need for the contributions from Circuits to be affordable. This year we reduced General Fund expenditure by just over £2000 which, after transfers, resulted in a surplus of £4,062 in the general fund (2018: £2,424 shortfall).

The Trustees continue to keep the finances of the District and related policies under review.

## Investment Policy

To comply with Methodist Standing Orders, monies for long term investment are lodged with the Trustees for Methodist Church Purposes (TMCP). TMCP acts as Custodian Trustee for all real estate held by Districts, for all large (over £20k) bequests and for the proceeds of sale of any property formerly owned by the District. These sums are invested in unitised investments or held on deposit. The investment returns are close to tracking the movements in the FTSE100 index. The deposit income mirrors the deposit rates available elsewhere.

The Plymouth & Exeter Methodist District Trustees' investment policy is aligned with that of the Central Finance Board of the Methodist Church (CFB) and TMCP because these organisations take into consideration the social, environmental and ethical considerations, both negatively and positively, that make investments suitable for the Methodist Church. Short term deposits are lodged directly with the CFB and attract good rates of interest. There are no benchmarks for the expected returns or appreciation on investments at TMCP and CFB.

It is the District's policy to manage the cash and investment resources of the District so that a rate of return on investment - both by way of dividend and capital appreciation - is obtained at least as good as market rate, considering the District's low appetite for risk and its ethical preferences.

## Reserves Policy

The Reserves of a charity are defined as that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. This definition excludes Restricted Funds, although holding such funds may influence a charity's Reserves Policy. Reserves will also normally exclude tangible fixed assets such as land, buildings and other assets held for the charity's use. It also excludes amounts designated for essential future spending.

Our General Fund reserves are as follows:	2018/9
	£
Total General Fund value	679,495
Less Funds not freely available	
Land and Buildings held for District use	575,000
Loan to the Mint Methodist Church	6,415
Freely available General Fund reserves	<u>98,080</u>

Our agreed General Fund Reserves Policy is to ensure that we maintain a reserve equal to six months anticipated average expenditure, including Manse maintenance and repair costs. The Trustees consider this the minimum level of Reserves needed to maintain the ongoing financial stability of the District. Based on our expenditure in 2018/9, this requires a reserve of £68,234.

The current General Fund Reserves exceed this amount by £29,846. This will be used in the coming years to reduce Circuit Assessments and further fund District projects. Transfers from the General Fund to such projects in 2018/9 totalled £7,600.

Unrestricted funds are also held in the District Model Trust Fund. These designated funds are currently used to make grants in support of personnel and property projects of our churches, Circuits and the District. Where a grant has been approved, the full amount made available is treated as a liability of the District until it is paid. There is no requirement to hold Reserves in this



fund. Where there may be an amount unallocated at the end of any year this is carried forward to the next.

## **Structure, governance and management**

The District is an unincorporated association and is governed by the Methodist Church Act 1976, the Deed of Union and the Model Trust Deeds of the Methodist Church and was registered with the Charity Commissioners on 12th March 2010.

### **Structure**

Circuits are the coordinating charities for local groups of churches; Circuits pay the stipends of the ministers and employ lay staff to serve the churches in the Circuit; most decisions are made at - or ratified by - the half yearly Circuit Meeting. A District is the coordinating charity for a group of contiguous Circuits and makes its decisions at the half yearly Synods. The Methodist Conference meets once each year as the supreme denominational body for all Methodist Churches.

1. Overall regulatory authority rests with the Methodist Conference.
2. The Connexional Team implements decisions made by the Conference and is also responsible for the oversight of the stationing of presbyters and deacons (collectively known as 'ministers') in individual Circuits within the District.
3. Connexional decisions are passed to the Chair of the District and the appropriate officers of the District for implementation.
4. The District passes control down to Circuit level for local implementation by the Superintendent Minister, ministerial staff and Circuit Stewards, and authority is delegated to the Circuit Meeting for certain matters.
5. The Circuit Meeting passes regulatory control down to Church Councils for local implementation by the presbyter, the Church Stewards, and other officers, and this regulatory authority is then exercised by Church Councils as Managing Trustees of their charity.

### **Purpose of the District**

The District is an expression, over a wider geographical area than any Circuit, of the Connexional character of the Methodist Church.

The purposes of the Methodist Church are and shall be deemed to have been, since the date of the union, the advancement of:

- a. the Christian faith in accordance with the doctrinal standards and the discipline of the Methodist Church, and
- b. any charitable purposes for the time being of any Connexional, District, Circuit, local or other organisation of the Methodist Church, and
- c. any charitable purpose for the time being of any society or institution subsidiary or ancillary to the Methodist Church, and
- d. any purpose for the time being of any charity being a charity subsidiary or ancillary of the Methodist Church.

The primary purpose of this District is to advance the mission of the Church in the Plymouth & Exeter District by:

- i. providing opportunities for Circuits to work together and support each other
- ii. offering to Circuits resources of finance, personnel and expertise.

The District serves the local churches and Circuits and the Conference in the support, deployment and oversight of the various ministries of the Church and in programmes of training.

## **Governance**

The District operates within a statutory framework of regulation and seeks to ensure that it follows Methodist Standing Orders. It relies on the Connexional Team at Methodist Church House, 25 Marylebone Road, London NW1 5JR to provide guidance on changes that could affect the District.

The members of the District Policy Committee (DPC) are annually appointed by a vote of the Synod for a continuous term not normally exceeding six years. The Chair of District is *ex officio* chair of the DPC. When a position becomes vacant on the DPC, nominations are invited from ministers and lay members of Circuits within the District. The Chair of the District then shares information with nominees as to what the role involves. If a person wishes to be considered for a role, their name and a reasoned statement are considered by the DPC and the District Synod for appointment.

The District Policy Committee normally meets three times per year and deals with routine and exceptional matters. It oversees the work of:

- The District Executive
- The District Treasurer
- The District Safeguarding Group
- The Property Committee
- The District Grants Committee
- Manses Committee
- Chair's Manse Committee
- The Ecumenical Officers
- The District Evangelism Enabler Management Committee
- The Regional Candidates' Committee
- The Probationers' Committee
- Local Preachers
- The World Church Committee
- Rural Issues
- The Lay Employment Committee
- Methodist Women in Britain
- Joint working with the Regional Learning Network

## **The responsibilities of the District Policy Committee**

- i. to formulate and promote policies which will advance the mission of the Methodist Church in the Circuits and local churches and, in particular, to oversee the use of resources of personnel, property and finance and to assist churches and Circuits who may be experiencing exceptional problems
- ii. to encourage inter-Circuit and ecumenical co-operation

- iii. to act in an executive capacity in matters remitted by the Synod
- iv. to keep within its purview all District concerns not dealt with elsewhere
- v. to contribute and respond, as the case may be, to the development of Connexional policies as reflected in the work of the Conference and the Methodist Council, and to carry out its other responsibilities with any such development in mind
- vi. constantly to be aware of the public benefit guidance issued by the Charity Commission

### **Recruitment and Training of Trustees**

New Trustees are appointed from within the membership (ordained and lay) of the Methodist churches and Circuits of the District. In making each appointment, care is taken to ensure the new Trustee has the skills and experience needed to fulfil the responsibilities of their role and safer recruiting procedures are followed. Appointments are made by the District Synod following nomination by the District Policy Committee, after a recruitment process has taken place. Please see the Trustees list below.

### **Reference and administrative details**

<b>The name of the Charity</b>	Plymouth & Exeter Methodist District
<b>Charity registration number</b>	1134878
<b>Principal Office</b>	The District Office, The Mint Methodist Church, Fore Street, Exeter. EX4 3AT
<b>Chair of the District</b>	Revd. Canon Graham Thompson
<b>Secretary of the Synod</b>	Mr. David Clitheroe
<b>Secretary of the Presbyteral Synod</b>	Revd. Paul Smith
<b>District Treasurer</b>	Mrs. Rachel Mitchell

### **Names of Trustees:**

The trustees who served during the period and to the date this report are:

Jane Allin – appointed 01/09/19  
 Paul Booth – appointed 01/09/19  
 Susan M Bolt  
 David A Clitheroe  
 Margaret J Fogarty  
 Kevin P Hooke  
 Stuart A Innalls  
 Mary L McNaughton  
 Rachel A Mitchell  
 Roy G Mitchell  
 Michael Parsons  
 Graham Thompson  
 Andrew T Vidamour  
 Philip P Wagstaff



The Managing Trustees for the District are the members of the District Policy Committee.  
No Trustee claims exemption from disclosure of his or her name here.

**Bankers**

CAF Bank Ltd.  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Central Finance Board of the Methodist Church  
9 Bonhill Street  
London  
EC2A 4PE

**Independent Examiner**

Mr. S. Cresswell FCA  
Thomas Westcott Chartered Accountants,  
47 Boutport Street, Barnstaple, Devon EX31 1SQ

**Approval**

This report was approved by the Trustees on the date below and is signed on their behalf by:

*G Thompson*

*R Mitchell*

Revd. Canon Graham Thompson  
District Chair

Mrs Rachel Mitchell  
Treasurer

Date: 20<sup>th</sup> May 2020



## Declarations

I confirm that these accruals-based accounts for the year to 31 August 2019 have been prepared from the records of the District and that they include all funds under the control of the District Policy Committee.

Signature of Treasurer *R Mitchell*

Name of Treasurer Mrs Rachel Mitchell  
Address 10 Hillside Drive, Kingsbridge, Devon. TQ7 1JT

Date: 18 April 2019

## Presentation to the District Policy Committee

I confirm that the annual report and accounts for the year ended 31 August 2019 were presented to the District Policy Committee on 29th February 2019

Chair of the meeting *G Thompson*

Name of the Chair Revd. Canon Graham Thompson

Date: 29th April 2019

## **Independent Examiner's Report to the Trustees of the Plymouth & Exeter Methodist District**

The District's trustees are responsible for ensuring that the annual report and accounts for the year to 31 August 2019 present a true and fair view of the District's income and expenditure for the year and of its assets and liabilities at the balance sheet date. The trustees consider that an audit is not necessary for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- ✓ examine the accounts under section 145 of the Charities Act 2011
- ✓ follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011
- ✓ state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items, in nature or scale, or disclosures in the accounts, seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a true and fair view. My report is limited to those matters set out in the statement below.

### **Independent Examiner's Statement**

Since the Charities gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Charities Act 2011 and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011 have not been met,
- (2) or that the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities,
- (3) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

- (4) 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.

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.

**Signature of independent examiner**

*S Cresswell*

---

Name of independent examiner

Stephen Cresswell BA, FCA, DChA

Relevant professional qualification:

Chartered Accountant

Name of firm

Thomas Westcott Chartered Accountants

Address

47 Boutport Street, Barnstaple, Devon EX31 5SQ

Date

20th May 2020

---

**Plymouth & Exeter Methodist District**  
**Statement of Financial Activities (SOFA)**  
For the year ended 31 August 2019

		General Fund (Unrestricted)	District Advance Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds (Restricted)	Total 2018-9	Total 2017-8	
Notes		£	£	£	£	£	£	
<b>Income from:</b>								
	Donations and legacies	-	-	500	25,531	26,031	12,000	
	Charitable activities	-	-	-	-	-	-	
	Investments	1,417	3,117	-	284	4,818	3,501	
	Other	-	-	-	-	-	-	
	Assessments on Circuits	4	96,726	-	-	96,726	94,863	
	From Circuit Model Trust Funds	-	136,194	-	-	136,194	123,688	
	Contribution to the cost of the Chair	5	40,040	-	-	40,040	39,116	
	Contributions to other staff costs	-	-	-	-	-	-	
	Grants from Connexional Funds	-	20,169	-	15,000	35,169	80,501	
	Other income	6	2,400	-	-	2,400	1,757	
	<b>Total</b>	<b>140,583</b>	<b>159,480</b>	<b>500</b>	<b>40,815</b>	<b>341,378</b>	<b>355,426</b>	
<b>Expenditure</b>								
	Grants and donations	7	-	59,000	-	9,874	68,874	136,646
	Salaries and associated costs	8	79,922	-	59,071	1,394	140,387	137,967
	Property		5,625	-	6,719	-	12,344	15,504
	Office expenses		4,915	-	747	412	6,074	5,776
	Synods, meetings and Conference		4,237	-	243	1,052	5,532	4,703
	Other outgoings							
	Travel expenses		15,281	-	4,706	6,755	26,742	29,142
	Depreciation		-	-	-	-	-	-
	Ecumenical contributions		3,940	-	-	-	3,940	3,622
	Training and Supervision		1,016	-	-	1,740	2,756	17,092
	Professional and Administration fees		4,624	659	-	270	5,553	4,103
	Other costs		-	-	-	987	987	232
	<b>Total Expenditure</b>		<b>119,560</b>	<b>59,659</b>	<b>71,486</b>	<b>22,484</b>	<b>273,189</b>	<b>354,788</b>
	Net income/(expenditure) before gains and losses on investments		<b>21,023</b>	<b>99,821</b>	<b>(70,986)</b>	<b>18,331</b>	<b>68,189</b>	<b>638</b>
	Gains/(Losses) on investment assets					614	614	(226)
	<b>Net income (expenditure)</b>		<b>21,023</b>	<b>99,821</b>	<b>(70,986)</b>	<b>18,945</b>	<b>68,803</b>	<b>412</b>
	Transfers between funds	10	(16,850)	(78,000)	94,850		-	-
	Other Gains or losses						-	-
	<b>Net movement in funds</b>		<b>4,173</b>	<b>21,821</b>	<b>23,864</b>	<b>18,945</b>	<b>68,803</b>	<b>412</b>
<b>Reconciliation of funds:</b>								
	Total funds brought forward		675,433	12,286	135,281	67,623	890,623	890,211
	<b>Total funds carried forward</b>		<b>679,606</b>	<b>34,107</b>	<b>159,145</b>	<b>86,568</b>	<b>959,426</b>	<b>890,623</b>



## Plymouth &amp; Exeter Methodist District

## BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	General Fund (Unrestricted) £	District Advance Fund (Unrestricted) £	Designated Funds (Unrestricted)	Restricted Funds (Restricted) £	Total 2018-9 £	Total 2017-8 £
<b>Tangible Fixed Assets</b>	<b>11</b>						
Manse		575,000				575,000	575,000
Other Land and Buildings						-	-
<b>Investments</b>	<b>12</b>				16,785	16,785	16,171
<b>Total Fixed Assets</b>		<b>575,000</b>	<b>-</b>	<b>-</b>	<b>16,785</b>	<b>591,785</b>	<b>591,171</b>
<b>Current Assets</b>							
Debtors and Prepayments	13	8,935	-		125	9,060	16,845
Central Finance Board and Trustees for Methodist Church Purposes Deposits		81,360	199,620	159,145	73,534	513,659	528,427
Cash at Bank and in hand		19,846	-		-	19,846	1,855
<b>Total Current Assets</b>		<b>110,141</b>	<b>199,620</b>	<b>159,145</b>	<b>73,659</b>	<b>542,565</b>	<b>547,127</b>
<b>Current Liabilities</b>							
Creditors and Accruals (due in under 1 year)	14	5,535	87,013		3,876	96,424	159,162
<b>Net Current Assets</b>		<b>104,606</b>	<b>112,607</b>	<b>159,145</b>	<b>69,783</b>	<b>446,141</b>	<b>387,965</b>
<b>Total Assets less Current Liabilities</b>		<b>679,606</b>	<b>112,607</b>	<b>159,145</b>	<b>86,568</b>	<b>1,037,926</b>	<b>979,136</b>
<b>Long term Liabilities</b>							
Grants payable	14		78,500			78,500	88,513
<b>Net Assets</b>		<b>679,606</b>	<b>34,107</b>	<b>159,145</b>	<b>86,568</b>	<b>959,426</b>	<b>890,623</b>
<b>Funds of the District</b>							
General Fund (Unrestricted)		679,606				679,606	675,433
District Advance Fund (Unrestricted)			34,107			34,107	12,286
Designated Funds (unrestricted)	15			159,145		159,145	135,281
<b>Total unrestricted funds</b>		<b>679,606</b>	<b>34,107</b>	<b>159,145</b>		<b>872,858</b>	<b>823,000</b>
Restricted Funds	15				86,568	86,568	67,623
Endowment Funds						0	0
<b>Total Funds</b>		<b>679,606</b>	<b>34,107</b>	<b>159,145</b>	<b>86,568</b>	<b>959,426</b>	<b>890,623</b>

## NOTES TO THE ACCOUNTS

---

### 1 Accounting framework and accounting policies

#### i Accounting framework

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2015 Charities SORP (FRS102) and in accordance with the 'true and fair override' provision contained therein."

#### ii Public benefit entity

The Plymouth & Exeter Methodist District meets the definition of a public benefit entity under FRS 102. 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 are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the District'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 Going concern

Based on the monetary assets and human resources available at 31 August 2019, the trustees believe that the District is a going concern.

#### vi Consolidation

The District oversees the work of ministers and lay workers in Churches and Circuits within the District but does not have control over those Circuits or Churches, ministers or lay workers except in extreme circumstances, none of which were applicable. For this reason, the financial statements of the Churches and Circuits within the District are not consolidated into these financial statements.

#### vii Income recognition

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue to the Plymouth & Exeter Methodist District. No attempt is made to measure the value of services donated by volunteers. Details of how the contribution to the cost of the District Chair has been determined appears in Note 3. A similar figure appears in the Expenditure at Note 6.

Individual amounts categorised as *Other income* in the SOFA will be shown separately if they are considered material.

The District acts as agent in four matters:

1. the collection of quarterly assessments from circuits which are paid to the Methodist Church Fund
2. the payment of expenses of delegates from the District to the Methodist Conference
3. the collection taken at the spring synod on behalf of the Methodist Ministers' Children's Relief Fund
4. the cost of ministerial health checks recovered from Circuits

In all these matters the transactions are not reflected in the SOFA because there is no obligation on the District to make up any shortfall in assessments from Circuits. Sums received as Circuit assessments cannot be recognised as income in the District as they are the income of the MCF.

In accordance with the Charities SORP (FRS102), the time of volunteers is not recognised.

## Notes to the Accounts (Continued)

---

### **viii Expenditure**

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

### **ix Grants**

Grants are recognised in full when the award is made once the District accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

Where it becomes clear that a payment is possible, not probable, then a liability for the commitment is not recognised and the funding commitment is disclosed as a contingent liability.

### **x VAT**

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

### **xi 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 is shown in the accounts at 2015 deemed value, of which the land component is deemed to be £275,000. No depreciation is provided on the building because the trustees consider the current residual fair value of the manse buildings (on the assumption that it had reached the end of its useful economic life by the year-end) to be not less than its current value. Any depreciation would not be material. The property has been reviewed for impairment.

### **xii Investments**

The investments of the Plymouth & Exeter Methodist District are held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees. The valuations, at market value, are those provided by TMCP. The unrealised gains arising on investments at the end of the year are shown in the SOFA and in Note 12. below.

### **xiii Debtors and creditors; bank and cash**

Debtors are stated at the amounts owed to the District or prepaid. Creditors are initially recognised at settlement amount after any trade discounts, where normal credit terms apply, or amount advanced to the District. Subsequently creditors that are current liabilities are measured at the cash or other consideration expected to be paid. The liquid funds of bank balances and deposit account balances are shown at the realisable values.

### **xiv Loans**

Where concessionary loans (*i.e.*, free of interest) are made to (or received by) the District to further its charitable purposes, and are repayable after more than one year, they are initially recognised at the amount paid [or received], with the carrying value adjusted in subsequent years to reflect repayments and any accrued interest, adjusted for any impairment, if necessary.

### **xv Methodist Church Fund**

The District acts as agent for the Methodist Church Fund (MCF) by collecting its assessments on Circuits and does not, therefore, include the assessments in the SOFA. If a Circuit is late in paying its MCF assessment to the District but such sum is received before the quarterly transfer to the MCF, the amount paid late will be shown as a debtor in the District's accounts.

### **xvii Ministers' manse costs**

The District is required to provide accommodation for our ministerial Chair and his / her family. The District bears the cost of repairs, maintenance, building insurance, Council Tax and water charges. These costs are not shown separately as benefits-in-kind for Ministers as HMRC does not seek to tax these receipts in the hands of the Ministers.



## 2 Comparative Figures

The financial statements on pages 15-16 only show the total comparative figures for 2018. To enable better understanding of the District's financial reporting the Statement of Financial Activity and Balance sheet for 2018 have been reproduced, in full, below. These are restated figures.

In 2019, the finance of the district rural chaplaincy project has been brought fully under the oversight of the District. Previously this was managed and reported separately. This account has therefore been consolidated into the district accounts for 2019 and this is also reflected in the restated comparatives below. Overall, this has resulted in additional restricted reserves carried forward as at 1st September 2018 of £8058.

### Plymouth & Exeter Methodist District RESTATED BALANCE SHEET AS AT 31 AUGUST 2018

	Notes	General Fund Unrestricted £	District Advance Fund Unrestricted £	Designated Funds Unrestricted	Restricted Funds Restricted £	TOTAL 2017-8 £	TOTAL 2016-7 £
<b>Tangible Fixed Assets</b>	<b>11</b>						
Manse		575,000				575,000	575,000
<b>Investments</b>	<b>12</b>				16,171	16,171	16,397
<b>Total Fixed Assets</b>		<b>575,000</b>	<b>-</b>	<b>-</b>	<b>16,171</b>	<b>591,171</b>	<b>591,397</b>
<b>Current Assets</b>							
Debtors and Prepayments	13	16,722	-	123		16,845	16,775
Central Finance Board and Trustees for Methodist Church Purposes Deposits		87,418	254,314	135,158	51,537	528,427	554,553
Cash at Bank and in hand		1,855	-		-	1,855	6,280
<b>Total Current Assets</b>		<b>105,995</b>	<b>254,314</b>	<b>135,281</b>	<b>51,537</b>	<b>547,127</b>	<b>577,608</b>
<b>Current Liabilities</b>							
Creditors and Accruals (due in under 1 year)	14	5,562	153,515		85	159,162	165,294
<b>Net Current Assets</b>		<b>100,433</b>	<b>100,799</b>	<b>135,281</b>	<b>51,452</b>	<b>387,965</b>	<b>412,314</b>
<b>Total Assets less Current Liabilities</b>		<b>675,433</b>	<b>100,799</b>	<b>135,281</b>	<b>67,623</b>	<b>979,136</b>	<b>1,003,711</b>
<b>Long term Liabilities</b>							
Grants payable	14		88,513			88,513	113,500
<b>Net Assets</b>		<b>675,433</b>	<b>12,286</b>	<b>135,281</b>	<b>67,623</b>	<b>890,623</b>	<b>890,211</b>
<b>Funds of the District</b>							
General Fund		675,433				675,432	677,857
District Advance Fund			12,286			12,286	31,826
Designated Funds	15			135,281		135,281	101,453
<b>Total unrestricted funds</b>		<b>675,433</b>	<b>12,286</b>	<b>135,281</b>		<b>823,000</b>	<b>811,136</b>
Restricted Funds	16				67,623	67,623	79,074
Endowment Funds						0	0
<b>Total Funds</b>		<b>675,433</b>	<b>12,286</b>	<b>135,281</b>	<b>67,623</b>	<b>890,623</b>	<b>890,210</b>



**Plymouth & Exeter Methodist District**  
**Restated Statement of Financial Activities (SOFA)**  
For the year ended 31 August 2018

		General Fund (Unrestricted)	District Advance Fund (Unrestricted)	Designated Funds (Unrestricted)	Restricted Funds (Restricted)	Total 2017-8	Total 2016-7
Notes		£	£	£	£	£	£
<b>Income from:</b>							
	Donations and legacies	-	-	500	11,500	12,000	14,768
	Charitable activities	-	-	-	-	-	-
	Investments	943	2,315	-	243	3,501	3,877
	Other	-	-	-	-	-	-
	Assessments on Circuits	4	94,863	-	-	94,863	89,735
	From Circuit Model Trust Funds	-	123,688	-	-	123,688	134,264
	Contribution to the cost of the Chair	5	39,116	-	-	39,116	38,093
	Contributions to other staff costs	-	-	-	-	-	27,232
	Grants from Connexional Funds	-	65,501	-	15,000	80,501	45,070
	Other income	6	1,057	123	577	1,757	713
	<b>Total</b>	<b>135,979</b>	<b>191,504</b>	<b>623</b>	<b>27,320</b>	<b>355,426</b>	<b>353,752</b>
<b>Expenditure</b>							
	Grants and donations	7	-	135,376	1,270	136,646	193,132
	Salaries and associated costs	8	78,999	43,227	15,741	137,967	170,394
	Property	-	4,609	10,895	-	15,504	7,318
	Office expenses	-	4,295	668	375	5,776	7,527
	Synods, meetings and Conference	-	3,927	-	776	4,703	4,610
	Other outgoings	-	-	-	-	-	-
	Travel expenses	-	18,114	3,833	7,196	29,143	28,604
	Depreciation	-	-	-	-	-	14,010
	Ecumenical contributions	-	3,622	-	-	3,622	3,630
	Training and Supervision	-	4,134	20	12,938	17,092	9,543
	Professional and Administration fees	-	4,103	-	-	4,103	1,351
	Other costs	-	-	45	187	232	1,367
	<b>Total Expenditure</b>	<b>121,803</b>	<b>136,044</b>	<b>58,395</b>	<b>38,546</b>	<b>354,788</b>	<b>441,486</b>
	Net income/(expenditure) before gains and losses on investments	<b>14,176</b>	<b>55,460</b>	<b>(57,772)</b>	<b>(11,226)</b>	<b>638</b>	<b>(87,734)</b>
	Gains/(Losses) on investment assets	-	-	-	(226)	(226)	(315)
	<b>Net income (expenditure)</b>	<b>14,176</b>	<b>55,460</b>	<b>(57,772)</b>	<b>(11,452)</b>	<b>412</b>	<b>(88,049)</b>
	Transfers between funds	10	(16,600)	(75,000)	91,600	-	-
	Other Gains or losses	-	-	-	-	-	-
	<b>Net movement in funds</b>	<b>(2,424)</b>	<b>(19,540)</b>	<b>33,828</b>	<b>(11,452)</b>	<b>412</b>	<b>(88,049)</b>
<b>Reconciliation of funds:</b>							
	Total funds brought forward	677,857	31,826	101,453	79,075	890,211	978,259
	<b>Total funds carried forward</b>	<b>675,433</b>	<b>12,286</b>	<b>135,281</b>	<b>67,623</b>	<b>890,623</b>	<b>890,210</b>

### 3 Assessments on Circuits

The assessment on each Circuit is annually determined by the District. This includes the amount each Circuit is due to pay to the MCF and is calculated by reference to the number of staff in the Circuits and the number of Church members but may also take into account a Circuit's ability to pay.

The District is made up of the following Circuits:

Circuit Name	Circuit No	Circuit Name	Circuit No
Plymouth and Devonport	24/01	Tiverton and Wellington	24/16
Plymouth Methodist Mission	24/02	South Petherton and Crewkerne	24/18
Exeter, Coast and Country	24/04	Ilfracombe and Barnstaple	24/20
Tavistock	24/07	South Molton and Ringsash	24/22
Torbay	24/08	Torridge	24/23
South Devon	24/10	West Devon	24/24
Bude and Holsworthy	24/12	West Somerset	24/25
Taunton Deane and		Ringsash	24/27
South Sedgemoor	24/15	Teignbridge	24/28

### 4 Contribution to Methodist Church Fund (MCF)

In addition to the assessments on the Circuits to fund the costs of running the District, the District acted as agent for the Methodist Church Fund which levied assessments on the Circuits in this District totalling £474,737 (2017/8: £491,884) all of which were collected or shown as debtors at the end of the year and paid over to the MCF in the year. No balance was held at the end of the year; no fee is received for this service which is performed at nearly nil cost to the District. These sums collected for and remitted to the MCF do not appear elsewhere in these financial statements.

### 5 Cost of Chair and Trustees

The Chair of District chairs meetings of the District Policy Committee (DPC). The members of the DPC are the trustees of the District. The stipend, employer's NIC and employer's pension contributions of the Chair of District are paid by the Methodist Connexion. The Chair's other costs are met by the District.

	2018/9	2017/8
	£	£
Stipend to Chair	30371	29640
Employer's National Insurance Contribution	3017	2949
Apprenticeship levy	151	148
Employer's pension contribution (defined benefit scheme)	6501	6379
Cash cost paid by the Connexion (see, SOFA, line 7)	-40040	-39116
Notional estimate of cost of providing Manse	21,000	21000
Chair's expenses	4949	7145
<b>Total cost</b>	<b>25949</b>	<b>28145</b>

Since the stipend-related costs above of £40,040 (2017/8: £39,116) are borne by the Connexion, they appear both in the Income of the District and the Expenditure of the District (See Note 8). The Chair of District is the sole paid key management person but is supported by members of the DPC.

It should be noted that the chair is required to occupy the District manse. The manse is provided by the Plymouth & Exeter Methodist District and the District maintains the property. The sum of £21,000 was determined by enquiry of a local property surveyor in 2017/8 and was significantly higher than the figure of £16,800 in 2016/7. The trustees do not consider that this has changed materially since 2017/8 and so remains unchanged this year. This figure does not appear elsewhere in these accounts.

No accrual is made for the Chair's entitlement to a sabbatical as his / her functions are undertaken jointly by the Deputy Chairs at minimal extra cost to the District.

## **Payment to Trustees**

It is District policy to offer to reimburse members of the District Policy Committee (DPC) and others involved in the administration of District affairs for expenditure properly incurred in carrying out their duties.

The Chair of the District undertakes the primary executive role within the District. Apart from the Chair, no-one on the DPC was in receipt of any payment for work undertaken on behalf of the District, although certain travelling and administration costs were reimbursed whenever this was requested.

Most trustees are not employees of the District. Expenses have been reimbursed to some 9 (12 in 2016/7) volunteer trustees (members of the DPC) who, in aggregate, have received the following:

	2018/9	2017/ 8
Travel to governance meetings	999	878
Other travel on District business	4740	4339
Administration and other re-imbursed expenses	127	141
	<u>5866</u>	<u>5358</u>

The following expenses were paid to the District Chairman, the only trustee who was also a District employee:

Travel and hospitality on District business	4949	7145
Administration and other re-imbursed costs	653	1752
	<u>5602</u>	<u>8897</u>
Total expenses paid to trustees	<u>11468</u>	<u>14255</u>
Total number of trustees paid expenses	<u>10</u>	<u>9</u>

## **6 Other income**

The District does not currently undertake any fundraising. The "Other Income" shown on the SOFA relates to the use of part of the district office by another local charity.

## **7 Grants, donations and related Support costs**

Grants and donations totalling £68,630 were made during the year (2017/8 : £135,376) as shown in the table below.

	2018/9	2017/ 8
Unrestricted:		
- From DMTF		
To Church projects	61000	56833
To Circuit projects	22500	31543
Returned unused from projects	-36500	
To Circuits for projects with other partners	12000	47000
<b>Sub total</b>	<u>59000</u>	<u>135376</u>



		2018/9	2017/8
Restricted:			
- From Cuttack Appeal Fund	To Church of North India	7584	
- From EDEV Fund	To individuals	423	628
- From Ministerial Training fund	To individuals		300
- From Youth Fund	To youth groups	1867	342
<b><i>Sub total</i></b>		<b>9874</b>	<b>1270</b>
<b>Total</b>		<b>68874</b>	<b>136646</b>

In addition, funds were made available from the DAF to support District projects and funds as follows:

Unrestricted		
- District Evangelism Enabler	45,000	25000
- Fundraising Advisor	3,000	
- Rural chaplaincy project	25,000	50000
- Youth Fund	5,000	
<b>Total</b>	<b>78,000</b>	<b>75000</b>

The Rural Chaplaincy project has now come under the oversight of the DPC and has been consolidated into these accounts.

The Grants Committee is aware that Grant applications must demonstrate public benefit.

The support costs for grant-making to third parties are not significant and so are not separately disclosed.

## 8 Salaries and associated costs

The salaries and associated costs paid to our chair, two other full time and three part time employees over the last two years were as follows:

	2018/9	2017/8
Gross pay	88193	86269
Employer's pension contribution to defined contribution scheme	4618	5102
Employer's National Insurance contribution	7097	6932
Apprenticeship levy	439	548
	<b>100347</b>	<b>98851</b>
Cost of Chair (see Note 3)	40040	39116
<b>Total staff costs</b>	<b>140387</b>	<b>137967</b>
Average weekly contractual hours of Staff members	159	159

Most ordained ministers are members of the Methodist Ministers Pension Scheme (MMPS) which is a defined benefit scheme. The Supreme Court held in 2014 that Methodist ministers are not employees of the church. However, for simplicity, when dealing with National Insurance Contributions and pension contributions the terms "employer" and employee are used as they would be if the church were an employing body.

The Connexion accounts for the MMPS pension scheme and shows these figures in their annual financial statements. This scheme is currently in deficit but a plan to correct this is in place and is being implemented. Details of the scheme can be found in the Consolidated Annual Report and Accounts of the Methodist Church of Great Britain.

Other District employees have the option to join our lay employee scheme administered through the Pensions Trust. This is a defined contribution scheme to which both the employee and District contribute.

## 9 Fees for independent Examination of the accounts

	2018/9	2017/8
Independent Examiners fees for reporting on the accounts	714	692
Other fees paid to the Independent Examiner		
Total amount paid	714	692

## 10 Transfer between funds

The following transfers were made to /( from) the District Designated Funds during the year to 31 August 2019:

	Manse	Rural Chaplain	DEE	Cuttack	Youth	Other	Total
From General Funds	9250		4600	3000			16850
From / ( To) DAF		25000	45000		5000	3000	78000
Total transferred	9250	25000	49600	3000	5000	3000	94850

The equivalent amounts in the previous year to August 2018 were:

	Manse	Rural Chaplain	DEE	Cuttack	Youth	Other	Total
From General Funds	9000		4600	3000			16600
From / ( To) DAF		50000	25000				75000
Total transferred	9000	50000	29600	3000	0	0	91600

## 11 Tangible Fixed Assets

	Manse	Other land & buildings 7 yr SL	Fixtures, fittings & equipment 5 yr SL	Total
<b>Cost or deemed value</b>				
As at 1 September 2018 and 2019	575,000	98,064	5990	679,054
<b>Accumulated depreciation</b>				
As at 1 September 2018 and 2019		98064	5990	104054
<b>Net Book Value brought forward and carried forward</b>	575,000	0	0	575,000

The Manse was revalued on 31 August 2015 to fair market value and this is the deemed value included in these accounts. Prior to this the Manse was valued at £313,811 which was it's insurance value as at 31 August 2015.

The land component included within the current deemed Manse value is £275,000.

## 12 Investment Assets

The following investments are held in

	Units	2018/9	2017/8
Trustees interest Fund		5501	5501
CFB Managed Fixed Interest Fund	5251	11284	10670
Total		16785	16171
Income earned on Investments for the year		183	170

### Change in the carrying value of Investments:

	2018/9	2017/8
Carrying value brought forward	16171	16397
Additions/ disposals and income less expenditure	0	0
Unrealised net (loss) gain on revaluation	614	-226
Carrying value carried forward at 31 August 2019	16785	16171

## 13 Debtors and prepayments

Debtors were made up as follows:	2018/9	2017/8
Loan to the Mint Methodist church	6415	9615
Assessments from Circuits		6187
Other debtors	2645	1043
Total (net)	9060	16845

## 14 Creditors and accrued expenses

Amounts due in less than 12 months	2018/9	2017/8
Accrued Expenses	2996	2231
Grants payable to third parties	87013	153515
Other Creditors	6415	3416
	96424	159162

### Amounts due in more than 12 months

Grants payable to third parties	78500	88513
---------------------------------	-------	-------

## 15 Funds in detail

	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
<b>Designated Funds</b>					
<b>Manse Fund</b>					
Running costs, maintenance and repair of the District Manse	1991	500	-6720	9250	5021



	Opening Balance	Incoming Resources	Resources Expended	Transfers & adjs	Closing Balance
<b><i>Rural Chaplaincy Fund</i></b>					
To Fund the rural chaplaincy co-ordinator project	50000		-25000	25000	50000
<b><i>DEE Fund</i></b>					
To fund the post of District Evangelism Enabler	77290		-39766	49600	87124
<b><i>Cuttack Fund</i></b>					
To facilitate the Cuttack Diocese partnership	6000			3000	9000
<b><i>Youth Fund</i></b>					
Ongoing support of youth work and young people in ministry				5000	5000
<b><i>Fundraising support</i></b>					
provide fundraising advice for churches and circuits				3000	3000
<b>Total Designated Funds</b>	<b>135281</b>	<b>500</b>	<b>-71486</b>	<b>94850</b>	<b>159145</b>
<b>Restricted Funds</b>					
<b><i>CCiC Fund</i></b>					
Support of development of CCiC project		15000			15000
<b><i>Cuttack Fund (restricted)</i></b>					
To facilitate the Cuttack Diocese partnership	1051	585			1636
<b><i>Cuttack Appeal</i></b>					
To support work of Cuttack Diocese		7584	-7584		0
<b><i>Emergency Fund No 1</i></b>					
Benevolent fund for the benefit of ministers and others in need	13985	1450	-470	151	15116
<b><i>Emergency Fund No 2</i></b>					
Support of the widow of Rev I Thompson. Income transferred to EF No1 (see also note 12)	16171	183	-32	463	16785
<b><i>Extending Discipleship, Exploring Vocation (EDEV)</i></b>					
To fund individual exploration of vocation and discipleship training of lay people	14345		-423		13922
<b><i>Ministerial Training Fund</i></b>					
To fund training and ongoing	11666	1009	-2306		10369
<b><i>Rural Chaplaincy Fund</i></b>					
Rural chaplaincy project	8058	15003	-9801		13260
<b><i>Youth Fund</i></b>					
Support youth work and young people in ministry	2347		-1867		480
<b>Total Restricted Funds</b>	<b>67623</b>	<b>40814</b>	<b>-22483</b>	<b>614</b>	<b>86568</b>

The general fund of £679,606 includes £261,189 as a result of the uplift in the Manse valuation when the property was revalued on 31 August 2015.

## **16 Capital commitments and contingent liabilities**

---

There were no capital commitments or contingent liabilities at the end of the year to 31 August 2019 . (Also none at the end of the previous year).

## **17 Connected organisations and related parties**

---

All of the District trustees are members of both a Methodist church and Circuit within the District and may be trustees in those organisations.

Connected organisations include the Methodist Connexion, Circuits and churches within the District, other Methodist Districts within the United Kingdom, CFB, and TMCP. All of these entities have their own trustees or directors and autonomous administration such that the Plymouth & Exeter Methodist District has no significant influence over them, nor they over the Plymouth & Exeter Methodist District. They are therefore not considered related parties.

There were no related party transactions.

## **18 Volunteer Contributions**

---

Every entity within the Methodist Church in the United Kingdom is heavily reliant on volunteers who contribute their skills, time and money in the furtherance of the work of the church. In the District this contribution is principally serving on committees that deal with mission, manses, finance, policy, property, grants, training, discernment and development. We are grateful to all our volunteers for their help and commitment.

## **19 Post Balance Sheet events**

---

At the date of signing these accounts there is some uncertainty throughout the financial sector due to the actions taken to limit the spread of the Covid-19 virus. The trustees of the District are aware of the problems this may cause the churches and Circuits who financially support this charity. Currently there are no indications from Circuits that the assessments, which support the general activities of the district, will not be met in full to the end of 2019/20.

The district also holds sufficient designated funds to support their project workers for at least 12 months and sufficient reserves to fund the general expenditure for at least six months. The Trustees cannot say how long the current situation will continue, but hope it will not be more than six months. They will be keeping this under review, as will all the churches, Circuits and other entities that make up the Methodist Connexion.