

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

**Newquay Perranporth & St Agnes Methodist Circuit**

Registered Charity - Registration number

1139481

**Cornwall District**

**District No / Circuit No**

**12/05**

**Ministers**

<b>The Reverend Simon J Clarke BA</b>
<b>The Reverend Clare Anderson</b>

**Circuit Stewards**

<b>Mrs Steph Carlyon</b>
<b>Mrs Carole Luscombe</b>
<b>Mr Mick Roberts</b>
<b>Mr Cliff Smith</b>
<b>Mrs Julie Thomas</b>
<b>Mr Richard Thomas</b>
<b>Mrs Jo Toms</b>
<b>Mr Ken Yeo</b>

**Circuit Treasurer**

<b>Mrs Sue Jackson</b>
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**Newquay Perranporth & St Agnes Methodist Circuit**  
**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Introduction**

This has been a difficult year for the Methodist Circuit, as we seek to adapt to a world of Covid-19, where our chapels have largely been closed. We have offered support to each place of worship in such challenging times. Alongside our commitment to being "A Discipleship Movement Shaped for Mission", we have opened conversations with a neighbouring circuit which may lead to our amalgamation.

**Aims and organisation**

The calling of the Methodist Church is:

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

**Review of the year**

**Income trends**

Circuit income is primarily drawn from the assessment paid by the Circuit churches. All churches have managed to pay their full allocation of the assessment, which is calculated through an agreed formula. Covid-19 has brought a large degree of uncertainty into our financial planning. We are in regular touch with local church treasurers to understand their financial situation and how that is likely to impact the wider circuit.

The lettings income relates to the rental of a manse.

**Expenditure trends**

Stipend expenditure has increased each financial year in line with conference approved increases.

A significant element of expenditure is the Circuit contribution to the District and Connexion, of which a significant part is used to fund the work of the wider Methodist Church.

The plans for a new church building in Newquay have continued to be frustrated during the year. It remains unclear how we will further the work in this community. This is not helped by often being unable to meet face-to-face. The situation is under continual review by a committee of members from the Newquay society and the wider circuit.

**Coronavirus**

The impact of Covid-19 on the finances of the Circuit has been limited. Local chapels are facing the brunt of the drop in income, although in most places people are still able to make their contributions. All assessment amounts were received within the financial year in question, and continue to be received into 2021. The Cornwall & Isles of Scilly District of the Methodist Church have arranged for small loans to be made to Circuits should these be required for cashflow purposes. At this present moment in time we are not in receipt of any such loan, however the Circuit did receive funds in the year ended 31 August 2020 from the Government's Coronavirus Job Retention Scheme to help cover wage costs.

**Plans for 2020/21**

Circuit financial plans for the coming year have been prepared on the basis that there remain 2 full time ordained staff with anticipated cost of living stipend increases combined with an increase in the assessment paid to the District such that on average a 2.0% assessment increase has been requested from the Circuit churches. Each chapel has been able to contribute their share of the assessment, even when they are not able to meet together for corporate worship. However, we are aware of the pressures on the finances of each society, and we continue to monitor our financial situation accordingly.

## **Newquay Perranporth & St Agnes Methodist Circuit**

### **Trustee's Annual Report on Finance and Governance**

#### **Basis of preparation and legal framework**

The Charity's annual report and accounts for the year ended 31 August 2020 have been prepared in accordance with the Charities Act 2011 and the Charities: Statement of Recommended Practice 2019 as applicable to the Financial Reporting Standard (FRS) 102

Full Name of Charity: Newquay Perranporth & St Agnes Methodist Circuit

Registration Charity Number: 1139481

Date of registration: 22-12-2010

Main communication address: 24 Tredinnick Way, Perranporth, TR6 0EG

The members of the Newquay Perranporth & St Agnes Methodist Circuit meeting are the Charity Trustees, membership being made up of circuit office holders, ministers and representatives appointed by the local churches to include a church steward and the treasurer of each church. Circuit stewards are appointed by the Circuit meeting and together with the ministers and lay workers form the Circuit leadership team.

#### **Circuit Ministers and officers**

Active Circuit Ministers: Rev. Simon J Clarke (Superintendent)  
Rev. Clare Anderson

Circuit Lay Workers: Mr Gareth Jones - Community/Pastoral worker  
Mrs Liz Holloran - Children/Family worker  
Mrs Deborah Booth - Finance Officer

Circuit Steward: Mrs Steph Carlyon, Mrs Carole Luscombe  
Mr Mick Roberts, Mr Cliff Smith  
Mrs Julie Thomas, Mr Richard Thomas  
Mrs Jo Toms & Mr Ken Yeo

Mrs Sue Jackson acted as the principal officer overseeing the day to day financial management and accounting for the Circuit during the year.

Independent examiner: Mr Darren Perry, Francis Clark LLP, Lowin House, Tregolls Road, Truro, TR1 2NA

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

## **Newquay Perranporth & St Agnes Methodist Circuit**

### **Aims and organisation**

The charity objective is to act as a resource provider within the area around Newquay, Perranporth & St Agnes 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 activities of the Circuit include:

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.

The building up of community activities open to all.

Promotion of Christianity through the staging of events and services.

### **Public Benefit**

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

### **Structure, Governance and Management**

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 Meeting.

### **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 & Isles of Scilly District and is also accountable to the Methodist Conference.

The following Methodist Churches are linked to the circuit: St Agnes, Perranporth, Mount Hawke, Rose, Newquay, Crantock, Cubert & St Newlyn East

## **Newquay Perranporth & St Agnes Methodist Circuit**

### **Risk Management**

The major risks have been identified and recorded by the Circuit Leadership Team 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 quarterly basis (at each Circuit Meeting) 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 Newquay Perranporth & St Agnes 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 Newquay Perranporth & St Agnes 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 (approximately £75,000). 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.

The circuit had a deficit of £18,138 for the financial period ending 31 August 2020.

At the year end reserves totalling £1,420,736 were held by the Circuit, of which free reserves were £503,387 (Unrestricted). This is greater than the amount required in the Reserves Policy of the Circuit. Therefore there are sufficient reserves held at year end.



Name of Circuit

Newquay Perranporth &amp; St Agnes Methodist

Circuit No 12/05

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

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2019-20 £
<b>Income</b>						
1 Donations and legacies	4			120		120
2 Charitable activities						
Assessments on Churches	5	101,004				101,004
District Grants received				11,414		11,414
Fulrough Grant received		2,442				2,442
Other income		360				360
3 Other trading activities	6					
3a Lettings		13,200				13,200
3b Miscellaneous						
4 Investments	7	69	4,233	256		4,558
5 Other - Sale of St Newlyn East						-
6 Total income		117,075	4,233	11,790	-	133,098
<b>Expenditure</b>						
7 Stipends, salaries, NIC & Pension costs	11	81,890		11,414		93,304
8 District Assessment		4,940				4,940
9 Methodist Church Fund		19,296				19,296
10 Telephone & travel		4,425				4,425
11 Insurance, utilities, etc		7,562				7,562
12 Maintenance on manses		3,934				3,934
13 Expenditure on other Circuit property		2,099				2,099
14 Depreciation	12	23				23
15 Internal organisations				120		120
16 Other Expenditure		5,060	1,008	7,351		13,420
17 Grants and donations						-
18 Contributions/Levy to District Advance Fund			2,114			2,114
19 Total charitable expenditure		129,229	3,122	18,885	-	151,236
20 Net income/(expenditure)		(12,154)	1,111	(7,095)	-	(18,138)
21 Transfers between funds		8,195	(8,000)	(195)		-
		(3,959)	(6,889)	(7,290)	-	(18,138)
Other recognised gains/(losses)						
22 Gains/(losses) on monetary investments			(19)			(19)
23 Gains/(losses) on investment assets						-
24						
25 Net movement in funds		(3,959)	(6,908)	(7,290)	-	(18,157)
<b>Reconciliation of funds</b>						
26 Total funds brought forward		13,820	1,388,145	36,928		1,438,893
27 Total funds carried forward		9,861	1,381,237	29,638	-	1,420,736

**Statement of Financial Activities (SOFA) for the year ended 31 August 2019**

	Notes to the accounts	General Fund (Unrestricted) £	Circuit Model Trust (Unrestricted) £	Restricted Funds £	Endowment Funds £	Total 2018-19 £	Total 2017-18
<b>Income</b>							
1 Donations and legacies	4	-	-	2,283	-	<b>2,283</b>	3,620
2 Charitable activities							
Assessments on Churches	5	98,994	-	-	-	<b>98,994</b>	99,018
Grants received		-	-	20,474	-	<b>20,474</b>	10,840
Other income		300	-	-	-	<b>300</b>	152
3 Other trading activities	6						
3a Lettings		13,200	-	-	-	<b>13,200</b>	13,200
3b Miscellaneous		-	-	-	-	-	-
4 Investments	7	75	4,013	316	-	<b>4,404</b>	3,011
5 Other		-	111,893	-	-	<b>111,893</b>	106,645
<b>6 Total income</b>		<b>112,569</b>	<b>115,906</b>	<b>23,073</b>	-	<b>251,548</b>	<b>236,486</b>
<b>Expenditure</b>							
7 Stipends, salaries, NIC & Pension costs	11	70,654	-	24,606	-	<b>95,260</b>	94,148
8 District Assessment		5,348	-	-	-	<b>5,348</b>	4,880
9 Methodist Church Fund		18,492	-	-	-	<b>18,492</b>	19,496
10 Telephone & travel		7,384	-	-	-	<b>7,384</b>	5,212
11 Insurance, utilities, etc		7,109	-	-	-	<b>7,109</b>	8,016
12 Maintenance on manses		1,426	-	-	-	<b>1,426</b>	4,266
13 Expenditure on other Circuit property		5,821	-	-	-	<b>5,821</b>	2,349
14 Depreciation	12	30	-	-	-	<b>30</b>	40
15 Internal organisations		-	-	402	-	<b>402</b>	509
16 Other Expenditure		5,134	10,662	989	-	<b>16,785</b>	8,254
17 Grants and donations		-	-	-	-	-	-
18 Contributions/Levy to District Advance Fund		-	25,653	-	-	<b>25,653</b>	1,389
<b>19 Total charitable expenditure</b>		<b>121,398</b>	<b>36,315</b>	<b>25,997</b>	-	<b>183,710</b>	<b>148,559</b>
<b>20 Net income/(expenditure)</b>		<b>(8,829)</b>	<b>79,591</b>	<b>(2,924)</b>	-	<b>67,838</b>	<b>87,927</b>
21 Transfers between funds		17,833	(17,594)	(239)	-	-	-
		<b>9,004</b>	<b>61,997</b>	<b>(3,163)</b>	-	<b>67,838</b>	<b>87,927</b>
Other recognised gains/(losses)							
22 Gains/(losses) on monetary investments		-	13	-	-	13	45
23 Gains/(losses) on investment assets		-	-	-	-	-	212,647
24							
<b>25 Net movement in funds</b>		<b>9,004</b>	<b>62,010</b>	<b>(3,163)</b>	-	<b>67,851</b>	<b>300,619</b>
<b>Reconciliation of funds</b>							
26 Total funds brought forward		4,816	1,326,135	40,091	-	1,371,042	1,070,423
<b>27 Total funds carried forward</b>		<b>13,820</b>	<b>1,388,145</b>	<b>36,928</b>	-	<b>1,438,893</b>	<b>1,371,042</b>

## Balance Sheet as at 31 August 2020

	Notes to the Accounts	General Fund (Unrestricted) £	Circuit Model Trusts (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2020 £	Totals 2019 £
<b>Fixed Assets</b>								
Circuit Manses & Equipment	12	2,470	519,085				521,555	521,555
Equipment	12	67					67	90
Investment properties	13		365,000				365,000	365,000
Investments	13		1,089				1,089	1,108
<b>Total fixed assets</b>		<b>2,537</b>	<b>885,174</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>887,711</b>	<b>887,753</b>
<b>Current Assets</b>								
Debtors and prepayments	14	8,221	312		19		8,552	8,344
Loans by the Circuit							0	0
Investments with TMCP	14		496,291		29,619		525,910	539,541
Central Finance Board Deposits	14	14,900					14,900	17,991
Cash at Bank and in hand	14	12,220					12,220	12,434
<b>Total current assets</b>		<b>35,341</b>	<b>496,603</b>	<b>0</b>	<b>29,638</b>	<b>0</b>	<b>561,582</b>	<b>578,310</b>
<b>Current liabilities</b>								
Creditors (due in under 1 year)	15	28,017	540				28,557	27,170
Grants payable within 2018-19							0	
<b>Total current liabilities</b>		<b>28,017</b>	<b>540</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,557</b>	<b>27,170</b>
<b>Net current assets/liabilities</b>		<b>7,324</b>	<b>496,063</b>	<b>0</b>	<b>29,638</b>	<b>0</b>	<b>533,025</b>	<b>551,140</b>
<b>Total assets less current liabilities</b>		<b>9,861</b>	<b>1,381,237</b>	<b>0</b>	<b>29,638</b>	<b>0</b>	<b>1,420,736</b>	<b>1,438,893</b>
<b>Long term liabilities (due after more than one year)</b>								
Grants payable after 2018-19							0	
Loans to the Circuit							0	
<b>Net assets</b>		<b>9,861</b>	<b>1,381,237</b>	<b>0</b>	<b>29,638</b>	<b>0</b>	<b>1,420,736</b>	<b>1,438,893</b>
<b>Funds of the Circuit</b>								
General Fund (Unrestricted)		9,861					9,861	13,820
Circuit Model Trust Fund (Unrestricted)			1,381,237				1,381,237	1,388,145
Designated Funds (Unrestricted)				0			0	0
<b>Total Unrestricted Funds</b>							<b>1,391,097</b>	<b>1,401,965</b>
Restricted Funds					29,638		29,638	36,928
Endowment Funds						0	0	0
<b>Total Funds</b>		<b>9,861</b>	<b>1,381,237</b>	<b>0</b>	<b>29,638</b>	<b>0</b>	<b>1,420,736</b>	<b>1,438,893</b>

Funds of the Circuit									
General Fund (Unrestricted)		9,861					9,861		13,820
Circuit Model Trust Fund (Unrestricted)			1,381,237				1,381,237		1,388,145
Designated Funds (Unrestricted)				0			0		0
<b>Total Unrestricted Funds</b>							<b>1,391,097</b>		<b>1,401,965</b>
Restricted Funds					29,638		29,638		36,928
Endowment Funds						0	0		0
<b>Total Funds</b>		<b>9,861</b>	<b>1,381,237</b>	<b>0</b>	<b>29,638</b>	<b>0</b>	<b>1,420,736</b>		<b>1,438,893</b>



## Notes to the Accounts

### 1 Basis of accounting

The financial statements have been prepared under the Charities Act 2011 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 102 and Financial Reporting Standard 102 section 1A.

### 2 Funds

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

### 3 Accounting policies

#### 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 Circuit's financial position and activities.

#### Income Recognition

Income is included in the Statement of Financial Activities (SOFA) when the Circuit becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

#### Resources Expended

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 Circuit to pay out resources.

#### 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.

#### VAT

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

#### Tangible fixed assets for use by the Circuit

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 original cost. 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.

#### Investment Properties

This includes properties which are not used for the purposes of the charity. They are held at market value as provided by the Circuit Stewards.

#### 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 payment of the September stipend in August together with other accrued income and prepayments.

#### Creditors

Creditors include both sundry expenses accruals and specifically the 1st quarter assessment received in August.

Newquay Perranporth & St Agnes Methodist				Circuit	
	Unrestricted	Circuit Model Trust Fund	Restricted	2020 Total	2019 Total
	£	£	£	£	£
<b>4. Donations and legacies</b>					
Donations			120	120	2,283
<b>Total</b>	-	-	120	120	2,283
<b>5. Charitable activities - assessments</b>					
	£	£	£	£	£
Assessments	101,004			101,004	98,994
<b>Total</b>	101,004	-	-	101,004	98,994
<b>6. Other trading activities</b>					
	£	£	£	£	£
Manse Rental income	13,200			13,200	13,200
<b>Total</b>	13,200	-	-	13,200	13,200
<b>7. Investment income</b>					
	£	£	£	£	£
Other	69	4,233	256	4,558	4,404
<b>Total</b>	69	4,233	256	4,558	4,404
<b>8. Other</b>					
	£	£	£	£	£
Proceeds of St Newlyn East					111,893
<b>Total</b>	-	-	-	-	111,893

**9. Payment to Trustees**

This year

Last year

Payments made to trustees for additional services provided to the Circuit by agreement with the Circuit Meeting

£

Nil

Nil

Number of trustees who were paid expenses

2

2

Nature of the expenses

Reimbursement of travel, out of pocket expenses, purchases on behalf of the Circuit etc.

Total amount paid

£

5,445

1,076

**10. Fees for examination or audit of the accounts**

Independent examiner's or auditors' fees for reporting on the accounts

£

1,180

1,115

Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor

£

**11. Paid employees**

Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind

£

73,223

76,449

Employer's National Insurance costs

£

5,133

5,613

Pension costs

£

13,036

12,677

Apprenticeship levy

£

350

521

Redundancy costs

£

1,562

Total staff costs

£

93,304

95,260

Average number of staff employed during the year were:

5

5

## 12 Tangible Fixed Assets

### Newquay Perranporth & St Agnes Methodist Circuit

Detail of assets held,  
State number of manses, specifically reference other buildings managed by the circuit and separately identify property treated as investment property.  
Provided summary information in respect of other categories and specific reference should be made in respect of any assets under construction.

#### Cost or valuation

	Residential Land £	Other Land £	Manses £	Other buildings £	Other fixed assets including motor vehicles £	Fixtures, fittings and equipment £	Payments on account and assets under construction £	Total £
Balance brought forward			521,555			2,728		524,283
Additions								
Revaluations (+/-)								
Disposals (-)								
Transfers * (+/-)								
Balance carried forward			521,555			2,728		524,283

#### Accumulated depreciation

	**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
	** Rate							
Balance brought forward						2,638		2,638
Depreciation charge for year (-)						23		23
Revaluations (+/-)								
Disposals (-)								
Transfers* (+/-)								
Balance carried forward						2,661		2,661

#### Net book value

Brought forward	-	-	521,555	-	-	90		521,645
Carried forward	-	-	521,555	-	-	67	-	521,622

\* The "transfers" row is for movements between fixed asset categories.

\*\* Indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also indicate the rate of depreciation: for straight line, depreciation is based on the anticipated life of the asset (in years); for reducing balance, a percentage annual deduction is made each year.

## 13 Investments

The funds that support the Circuit Model Trust Fund and the Manses Fund are held by TMCP in Trustees Interest Funds on which interest is credited to the accounts each month. These are regarded as medium and long term investments.

TMCP is the legal owner and Custodian Trustee of all Methodist Model Trust property, including Legacies, Endowments and Accumulated Funds. Trust property is held for and on behalf of local Managing Trustees who are responsible for the day to day management of trust property. TMCP ensure that, through providing guidance and acting under their direction, the Managing Trustees comply with charity law and Methodist law and polity as determined by the Methodist Conference.

## Analysis of investment movements

		This year	Prev year
Investments listed on a recognised Stock Exchange		1,089	1,108
Investments held in common investment funds,			
Securities not listed on a recognised Stock Exchange			
Other investments			
<b>Total</b>		<b>1,089</b>	<b>1,108</b>

## Change in investment values

Carrying (market) value at beginning of year		366108	366095
<b>Add:</b> additions to investments at cost			
<b>Less:</b> disposals at carrying value			
<b>Net gain/(loss) on revaluation</b>		<b>-19</b>	<b>13</b>
Carrying (market) value at end of year		366089	366108



**14. Analysis of current assets****Debtors and prepayments**

Pre paid assessments

Accrued income

Other debtors

**Total debtors and prepayments****This year****Last year**

£

£

	331	412
8,221		7,932
8,552		8,344

**Analysis of cash at bank**

Bank balance held in (Lloyds Bank Plc)

Bank balance held in Circuit Model Trust Fund

Bank balance held in Local Model Trust Capital

Bank balance held in Model Trust Bequests

Bank balance held in Central Fiance Board

**Total Cash and Bank**

12,220	12,434
73,418	83,469
422,873	426,453
29,619	29,619
14,900	17,991
553,030	569,966

**15. Analysis of current liabilities and long term creditors**

Trade Creditors

Other Creditors

**Total Current Liabilities**

£		
£	28,557	27,170
£	28,557	27,170

**16. Capital Commitments and Contingent Liabilities**

At the 31 st August 2020 the Circuit has no capital commitments.

No Contingent liabilities were identified at 31st August 2020.

17. Loans

Source	Purpose of loan	Amount brought forward	New borrowings	Loan interest	Repayable in the year	Balance at year end
Totals						X

Repayment due

Due within 12 months	31/08/2020					
Due between 1 and 5 years	31/08/2020	31/08/2021	31/08/2022	31/08/2023		
Due later than 5 years						

Note: the two totals X and Y must agree

Totals

					Y

18. Detailed analysis of individual fund movements

Unrestricted Funds

Unrestricted Fund Name	Opening	Income	Expenditure	Gains/losses	Transfers	Closing Balance	Purpose of the fund
General	13,820	117,075	129,229		8,195	9,861	
Designated - CMFT	1,388,145	4,233	3,122	-19	-8,000	1,381,237	
Totals	1,401,965	121,308	132,351	-19	195	1,391,098	

Restricted Funds

Restricted Fund Name	Opening Balance	Income	Expenditure		Transfers	Closing Balance	Purpose of the fund
David Henwood - bequest	29,642	251	60		-195	29,638	For the general work of the Church within the Circuit
St Columb Minor - Bethel	7,197	5	7,202			-	For the general work of the Church within the Circuit
Activate 2015		120	120			-	For the support of youth work in the Perranporth/St Agnes area
District Grant	89		89			-	Used for the purposes of additional PA equipment
District Grant: Personnel		11,414	11,414			-	For the employment costs of the District Synod secretary, Children & Families and Pastrol workers.
Totals	36,928	11,790	18,885		-195	29,638	

Interest arising on Restricted Funds has been transferred to Unrestricted Funds for general use

**Newquay Perranporth & St Agnes Methodist Circuit**  
**DECLARATIONS**

**Treasurer**

I confirm that I have prepared the accounts from the records of the Circuit and that they include all funds under the control of the Circuit Meeting

Signature of Treasurer

*SG Jackson*

Date

18.03.21

Name

Sue Jackson

Address

63 Trenance Road, Newquay TR7 2HL

**Presentation to the Circuit Meeting for approval.**

I confirm that the Accounts have been presented to the Circuit Meeting on  
and were approved.

16.3.21

Signature of the Chair of  
the meeting

*Simon Clarke*

Name of the Chair of the  
meeting

SIMON CLARKE

Date

19.3.21

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

**Newquay, Perranporth and St Agnes Methodist**

**Circuit**

This Report is on the Circuit Accounts for the year ended 31<sup>st</sup> August

2020

**Respective responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

## Newquay Perranporth & St Agnes Methodist Circuit

### 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any 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" and the report is limited to those matters set out in the statement below.

### Independent Examiner's Statement

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.
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

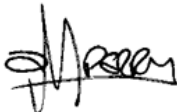
have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name

Darren Perry

Signature



Relevant Professional qualification or body

Chartered Accountant

Address

Francis Clark LLP, Lowin House  
Tregolls Road, Truro, TR1 2NA

Date

26 March 2021