

NETHER GREEN METHODIST CHURCH

England & Wales · Charity number 1138647

Details

Other names	THE BEACON METHODIST CHURCH, Nether Green Methodist Church
Status	Registered
Legal form	Previously excepted
Registered	2010-10-28
Register	View on the Charity Commission register

Contact

Address	64 Stumperlowe Park Road Sheffield S10 3QP
Phone	01142307302
Email	info@ngchurch.org.uk
Website	ngchurch.org.uk

Activities

Objects: 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 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: 1Provision of regular public acts of worship open to all2Provision of sacred space3Teaching of Christianity(Sermons & Groups) 4.Pastoral work including visiting sick,bereaved5Povision of childrens/groups, women's meetings with a Christian ethos6Promoting the whole mission of the church (and aiding social cohesion) through activities for older people, parents and toddlers

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£137,060	£115,263	-	-
2024-08-31	£124,607	£105,223	-	-
2023-08-31	£109,749	£91,169	-	-
2022-08-31	£95,069	£88,998	-	-
2021-08-31	£102,769	£78,346	-	-
2020-08-31	£103,864	£98,075	-	-

Trustees

Name	Role	Appointed
ANDREW COOMER		
Christine Rands		2025-05-11
Dr Doug Watts		2019-09-01
GRAHAM WILKINSON		2019-09-01
Jo Mitchell		2025-05-11
Judith Jessop		2021-09-01
Kathryn Milner		2019-09-01
Kevin Griffin		2021-09-01
Rachel Anne Fitton		2016-09-01
Rev Romeo Regardo Pedro		2022-09-01
Steve Pearson		2019-09-01
Susan Ann Dilks		2024-09-01

NETHER GREEN METHODIST CHURCH

England & Wales - Charity number 1138647

Accounts

Registered charity number: 1138647

NETHER GREEN METHODIST CHURCH

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

NETHER GREEN METHODIST CHURCH

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent auditor's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

NETHER GREEN METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

Principal address

Nether Green Methodist Church
Nethergreen Road
Sheffield
S11 8EH

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church.

The members of the Church Council are:

Rev Romeo Pedro
Rev Judith Jessop
Andrew Coomer – Treasurer
Susan Dilks (appointed 1 September 2024)
Rachel Fitton
Philip Godfrey

Kevin Griffin
Katrin Hackett (resigned 1 September 2024)
Kath Milner
Steve Pearson
Douglas Watts
Graham Wilkinson

Custodian trustee

The Trustees for Methodist Church Purposes

Independent Examiner

R.S.Freeman
5 Hillcote Close
Sheffield
S10 3PT

Bankers

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

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements of Nether Green Methodist Church for the year ended 31 August 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure governance and management

Governing document

Under the Charities Act 2006, the church is registered with the Charity Commission, number 1138647. Nether Green Methodist Church is governed by the Standing Orders of the Methodist Church and uses an approved governing document issued by the Methodist Conference.

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church. The lay members are appointed annually by the congregation.

The trustees receive no remuneration in their roles as members of the Church Council and any expenses paid to them are shown in note 2 to the accounts.

Organisation

The church is a member of the Sheffield Methodist Circuit.

A Church Council meeting is usually held in October, January, April and July. In addition, the leadership team meets regularly and there is the Annual Church Meeting and congregational meetings as required.

Risk management

The trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems are in place to mitigate our exposure to major risks.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities

Objectives

The objectives of Nether Green Methodist Church are those set out in the approved Governing document which has not been changed.

The Church's Mission Statement includes:

As part of the Body of Christ in west Sheffield, we are called to live out God's purpose in sharing the love of Jesus Christ.

To fulfil this we are all...

called to worship & prayer
inspired to grow & develop
enabled to serve & transform
strengthened to uphold justice & seek peace
challenged to value & protect God's creation

Aims

Our aim is twofold:

- to secure and sustain the church's viability and future mission;
- to give reassurance to the general public that the church, which is a charity, intends to use all of the money coming into its care for the purpose of the charity.

Public Benefit

When planning their activities for the year, the managing trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The public activities of the Church are:

1. The provision of regular public acts of worship open to members of the Church and non-members alike.
2. The provision of sacred space for prayer and contemplation.
3. The exploration of Christianity through sermons and discussions in small groups.
4. Pastoral work including visiting the sick and bereaved.
5. Promoting the whole mission of the Church and aiding social cohesion, through activities that are appropriate at any given time, for example, activities for older people, parents and toddlers, young people, house groups or meetings with a Christian ethos.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities - continued

Policies

The policies of Nether Green Methodist Church are:

Developing a Church culture and profile, sharing resources and support and working within the Connexional purposes of church life, church and society, inter-church and other relationships and supporting the Connexion. In seeking to deepen active faith, we try to equip and provide worship leaders, encourage people in the use of their gifts and offer appropriate lay-training. In seeking to develop practical belief we encourage responsible giving, an engagement with the World Church and with issues of justice, peace and the environment, and support local church initiatives in evangelism.

Contribution of volunteers

The trustees of Nether Green Methodist Church are the members of the Church Council (listed elsewhere). The trustees are appreciative of all the work that is conducted by the large number of volunteers within the Church.

Achievements and performance

Review of the year

The past year has been uneventful. The regular social vents of a summer barbeque and harvest supper were well supported. A new feature of offering afternoon tea after the well-attended annual carol service provided an opportunity for the congregation to engage with visitors.

The system of one Sunday service having a later start is being appreciated by some older members of the church.

The privately run nursery continues to function and contribute to our finances.

Nether Green membership is **51** (2023 – 52). Attendance at services has held steady during the year.

Financial review

Going concern

After making appropriate enquiries, the Church Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Review of results

Incoming resources for the year amounted to **£124,607** (2023: £109,749). The total resources expended were **£105,223** (2023: £91,169). After taking account of a gain on property held at valuation of **£139,752** (2023: £274,689), the Church has a net surplus for the year of **£159,136** (2023: £298,269).

The financial position of the Church at 31 August 2024 is satisfactory with unrestricted net current assets of **£126,174** (2023: £106,907) and unrestricted net assets of **£4,337,595** (2023: £4,219,532). Total funds which include restricted and endowment funds amount to **£4,388,033** (2023: £4,228,897).

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

Financial review – continued

Reserves policy

(a) *Unrestricted general funds*

Under Standing Orders, the Church must meet its financial obligations in relation to the circuit assessment and the maintenance of the property.

Our reserves policy is to hold at least six months of general expenditure in hand together with £35,000 in respect of unexpected property costs in view of its age. In the current year this is a minimum of £85,000.

Unrestricted reserves not tied up in fixed assets are £126,174 at the year end.

(b) *Restricted funds*

The restricted funds consist of legacies with conditions attached, funds raised for specific purposes including youth work in the church and internal organisations.

Plans for the future

Nether Green operates as a church within the Methodist Connexion. The congregation is responding to the challenge by:

- seeking to build the kingdom of God through worship, fellowship and mission
- finding out how best to serve the local community
- inviting the local community to participate in church-based activities and events
- improving the ways in which it communicates with the community and publicises its presence
- striving to be more outward looking
- maintaining the property in a well-kept condition so that it is an asset for worship, fellowship, mission and the community.

Fundraising Standards Information

Nether Green Methodist Church does not actively engage in fundraising practices nor contract with a third party to fundraise on the Church's behalf.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

Trustees' responsibilities statement

The Trustees are required by the Methodist Church Act 1976 and Standing Order 913 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Church and of the surplus or deficit of the Church for that period.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees on 3 February 2025 and is signed on their behalf by:

Rev Judith Jessop
On behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETHER GREEN METHODIST CHURCH

In accordance with the engagement agreement and in order to assist the Trustees to fulfil their duties I have reviewed the financial statements presented by the Church Treasurer on behalf of the Trustees. I recognise that the Church is not required to submit its financial statements to any external body but has prepared these in accordance with the provisions of the Charities Act 2011, the requirements of its governing document and the Statement of Recommended Practice (SORP) applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland as amended on 2nd February 2016.

Whilst an audit on the Church records and transactions has not been carried out I am satisfied that the accounts represent an accurate reflection of those transactions.

R.S.Freeman FCCA
24th December 2024
Independent Reporting Accountant

NETHER GREEN METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income from:						
Donations and legacies						
Offerings and tax recoverable		55,039	-	-	55,039	51,432
Legacies		5,000	-	-	5,000	1,000
Investments		3,221	290	53	3,564	1,560
Other trading activities						
Lettings		47,261	-	-	47,261	43,747
Internal organisations		-	6,134	-	6,134	5,892
Other income		7,609	-	-	7,609	6,118
Total income		118,130	6,424	53	124,607	109,749
Expenditure on:						
Raising funds						
Internal organisations		-	4,351	-	4,351	5,602
Charitable activities						
General	4	100,869	-	3	100,872	85,567
Total expenditure		100,869	4,351	3	105,223	91,169
Net income/(expenditure) before transfers		17,261	2,073	50	19,384	18,580
Transfers between funds	12	1,050	(1,000)	(50)	-	-
Net income/(expenditure) before other recognised gains/(losses)		18,311	1,073	-	19,384	18,580
Gain/(loss) on property held at valuation		139,752	-	-	139,752	279,689
Net movement in funds		158,063	1,073	-	159,136	298,269
Total funds at 1 September 2023		4,219,532	8,365	1,000	4,228,897	3,930,628
Net movement in funds		158,063	1,073	-	159,136	298,269
Total funds at 31 August 2024		4,377,595	9,438	1,000	4,388,033	4,228,897

The Statement of Financial Activities includes all gains and losses recognised in the year.

NETHER GREEN METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed assets						
Tangible fixed assets	8	4,251,421	-	-	4,251,421	4,112,625
Investments	9	-	-	1,000	1,000	1,000
Total fixed assets		4,251,421	-	1,000	4,252,421	4,113,625
Current assets						
Debtors and prepayments Central Finance Board and Trustees for Methodist Church	10	22,098	-	-	22,098	21,330
Purposes deposits etc		50,476	5,823	-	56,299	29,656
Cash at bank and in hand		55,705	3,666	-	59,371	68,238
Total current assets		128,279	9,489	-	137,768	119,224
Creditors due in less than one year	11	2,105	51	-	2,156	3,952
Net current assets		126,174	9,438	-	135,612	115,272
Net assets	14	4,377,595	9,438	1,000	4,388,033	4,228,897
Funds of the Church						
General fund (unrestricted)	12	4,377,595	-	-	4,377,595	4,219,532
Designated funds (unrestricted)	12	-	-	-	-	-
Total unrestricted funds		4,377,595	-	-	4,377,595	4,219,532
Restricted funds	12	-	9,438	-	9,438	8,365
Endowment funds	12	-	-	1,000	1,000	1,000
Total funds		4,377,595	9,438	1,000	4,388,033	4,228,897

The financial statements on pages 8 – 19 were approved by the Trustees on 3 February 2025 and are signed on their behalf by:

On behalf of the Trustees

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Nether Green Methodist Church is a charity registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are those of a Methodist Church.

These accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments and properties, which are included at market value and insurance value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in £ sterling, which is the functional currency of the charity, and rounded to the nearest £1.

1.2 Fund accounting

The funds held constitute:

- General Funds held for any purpose of the charity which are unrestricted;
- Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose;
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or funds raised for a specific purpose; and
- Endowment funds which represent gifts, the capital normally being unavailable for spending, and the income from which is either restricted or unrestricted.

Details of each material fund are disclosed in the notes to these accounts. Any fund may be represented in other ways than in cash.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies - continued

1.3 Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, it is probable they will receive the income and the monetary value can be measured with sufficient reliability.

Grants receivable are recognised in the SOFA when the conditions for receipt have been complied with. Grants are deferred only when the Church has to fulfil conditions before becoming entitled to them, or where the donor has specified that the income is to be expended in a future period.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Resources expended include attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Tangible fixed assets for use by the church

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or of the fixed asset's current value to the church.

Freehold land and buildings are held at their current insurance valuation.

Depreciation of fixed assets is provided at rates estimated to write off each asset less its residual value over the term of its useful life.

The annual rate used is:-

Fixtures and fittings - 25% reducing balance

Depreciation is not provided on freehold properties as it is the Church's policy to maintain the property in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant annual depreciation.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies – continued

1.6 Investments

Investments are valued in the balance sheet at fair value at the year end.

Investment income is included in the accounts when receivable and any gains or losses on revaluation at the yearend are shown in the SOFA.

1.7 Taxation

As a charity, Nether Green Methodist Church is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.8 Donated assets

Donated assets are included in the accounts when receivable at the Church's estimate of fair value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

2. Transactions with trustees

	2024	2023
	No	No
Number of trustees who were paid expenses	3	1
	<u> </u>	<u> </u>
	£	£
Total amount paid	3,544	6,400
	<u> </u>	<u> </u>

No trustees received remuneration from the charity in either year.

3. Collections for and payments to external organisations

	2024	2023
	£	£
Balance brought forward	24	-
Collected in the year	260	388
Passed to external organisations	(233)	(364)
	<u> </u>	<u> </u>
Balance carried forward	51	24
	<u> </u>	<u> </u>

Collections are made on behalf of external organisations. These are excluded from the income and expenditure of the charity. Funds which are yet to be paid over at the year-end are included within creditors.

4. Charitable activities

	Unrestricted	Restricted	Endowment	Total	Total
	Fund	Funds	Funds	2024	2023
	£	£	£	£	£
Circuit assessment	56,000	-	-	56,000	45,000
Grants and donations	1,000	-	-	1,000	900
Repairs and maintenance	23,826	-	-	23,826	23,416
Insurance, utilities etc	14,739	-	-	14,739	10,581
Depreciation	257	-	-	257	576
Professional fees	2,017	-	-	2,017	2,734
Audiovisual systems	1,531	-	-	1,531	1,268
Worship	96	-	-	96	28
Printing and stationery	-	-	-	-	163
Other expenditure	229	-	3	232	431
Loss on disposal of assets	699	-	-	699	-
Examiner's remuneration (Statutory examination)	475	-	-	475	470
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	100,869	-	3	100,872	85,567
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

6. SOFA prior year comparatives

	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2023 £
Income from:				
Donations and legacies				
Offerings and tax recoverable	51,432	-	-	51,432
Legacies	1,000	-	-	1,000
Investments	1,342	186	32	1,560
Other trading activities				
Lettings	43,747	-	-	43,747
Internal organisations	-	5,892	-	5,892
Other income	6,118	-	-	6,118
Total income	103,639	6,078	32	109,749
Expenditure on:				
Raising funds				
Internal organisations	-	5,602	-	5,602
Charitable activities				
General	85,564	-	3	85,567
Total expenditure	85,564	5,602	3	91,169
Net Income/(expenditure) before transfers	18,075	476	29	18,580
Transfers between funds	2,030	(2,000)	(30)	-
Net Income/(expenditure) before other recognised gains/(losses)	20,105	(1,524)	(1)	18,580
Gain/(loss) on property held at valuation	279,689	-	-	279,689
Net movement in funds	299,794	(1,524)	(1)	298,269
Total funds at 1 September 2022	3,919,738	9,889	1,001	3,930,628
Total funds at 31 August 2023	4,219,532	8,365	1,000	4,228,897

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

7. Wages and salaries	2024 £	2023 £	
Gross salary	8,693	5,062	
Employer's NI	333	288	
Employer's pension contributions	327	3004	
	<u>9,353</u>	<u>5,654</u>	
	No	No	
Average number of employees	1	1	
No employees received emoluments in excess of £60,000 (2023: none).			
8. Tangible fixed assets	Freehold land & buildings £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 2023	4,110,897	22,681	4,133,578
Disposal	-	(5,221)	(5,221)
Revaluation	139,752	-	139,752
At 31 August 2024	<u>4,250,649</u>	<u>17,460</u>	<u>4,268,109</u>
Depreciation			
At 1 September 2023	-	20,953	20,953
Disposal	-	(4,522)	(4,522)
Depreciation charge for year	-	257	257
At 31 August 2024	<u>-</u>	<u>16,688</u>	<u>16,688</u>
Net book value			
31 August 2024	<u>4,250,649</u>	<u>772</u>	<u>4,251,421</u>
31 August 2023	<u>4,110,897</u>	<u>1,728</u>	<u>4,112,625</u>

Freehold land and buildings have been revalued at the year end with reference to their insured value.

Information is not available to quantify the historical cost of the buildings.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

9. Fixed asset investments

	Listed investments /managed funds £
Valuation	
At 1 September 2023	1,000
Income	53
Expenditure	(3)
Transfers	(50)
	<hr/>
At 31 August 2024	<u>1,000</u>

Information is not available to quantify the historical cost of the investments.

10. Debtors

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Debtors	2,614	-	2,614	2,210
Accrued income				
- Gift Aid recoverable	3,763	-	3,763	3,758
Circuit assessment paid in advance	11,750	-	11,750	11,500
Prepayments	3,971	-	3,971	3,862
	<hr/>	<hr/>	<hr/>	<hr/>
	22,098	-	22,098	21,330
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due within one year

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Sundry creditors	-	51	51	24
Accruals	2,105	-	2,105	3,928
	<hr/>	<hr/>	<hr/>	<hr/>
	2,105	51	2,156	3,952
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

12. Funds – current year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	4,219,532	118,130	(100,869)	1,050	139,752	4,377,595
Total	4,219,532	118,130	(100,869)	1,050	139,752	4,377,595
Restricted funds						
Children’s, Family & Youth Worker	5,530	290	-	-	-	5,820
Internal organisations	2,835	6,134	(4,351)	(1,000)	-	3,618
Total	8,365	6,424	(4,351)	(1,000)	-	9,438
Endowment funds						
T D Crothers Fund	1,000	53	(3)	(50)	-	1,000
Total	1,000	53	(3)	(50)	-	1,000
Total funds	4,228,897	124,607	(105,223)	-	139,752	4,388,033

Purposes of funds

Restricted funds

Children’s and Family and Youth Worker’s fund – to provide a worker to work directly with children and young people in their faith development and education through leadership and co-ordination of groups, and support the congregation’s vision for children’s participation in the life of the church community

Internal Organisations include the following:

Lunch club fund – to provide a weekly meal and fellowship for older people who are lonely, or living by themselves or unable to provide for themselves.

Endowment funds

The income from the endowment funds is expendable. The net income after expenditure is transferred to unrestricted funds. The capital of very small endowment funds may be expended with Connexional approval.

Transfers between funds

A total of £1,000 has been transferred from internal organisations funds to unrestricted funds. These donations are to the church as a whole.

Net income after expenditure of £50 has been transferred from endowment funds to unrestricted funds as the income is expendable.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

13. Funds- prior year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,919,738	103,639	(85,564)	2,030	274,689	4,219,532
Total	<u>3,919,738</u>	<u>103,639</u>	<u>(85,564)</u>	<u>2,030</u>	<u>274,689</u>	<u>4,219,532</u>
Restricted funds						
Children's, Family & Youth Worker	5,344	186	-	-	-	5,530
Internal organisations	4,545	5,892	(5,602)	(2,000)	-	2,835
Total	<u>9,889</u>	<u>6,078</u>	<u>(5,602)</u>	<u>(2,000)</u>	<u>-</u>	<u>8,365</u>
Endowment funds						
T D Crothers Fund	1,001	32	(3)	(30)	-	1,000
Total	<u>1,001</u>	<u>32</u>	<u>(3)</u>	<u>(30)</u>	<u>-</u>	<u>1,000</u>
Total funds	<u>3,930,628</u>	<u>109,749</u>	<u>(91,169)</u>	<u>-</u>	<u>274,689</u>	<u>4,228,897</u>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2024

14. Analysis of net assets between funds

Current year	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	4,251,421	-	-	4,251,421
Fixed asset investments	-	-	1,000	1,000
Debtors and prepayments	22,098	-	-	22,098
Current asset investments	50,476	5,823	-	56,299
Cash at bank and in hand	55,705	3,666	-	59,371
Creditors due within one year	(2,105)	(51)	-	(2,156)
Net assets	<u>4,377,595</u>	<u>9,438</u>	<u>1,000</u>	<u>4,388,033</u>

Prior year	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	4,112,625	-	-	4,112,625
Fixed asset investments	-	-	1,000	1,000
Debtors and prepayments	21,330	-	-	21,330
Current asset investments	24,123	5,533	-	29,656
Cash at bank and in hand	65,383	2,856	-	68,239
Creditors due within one year	(3,929)	(24)	-	(3,953)
Net assets	<u>4,219,532</u>	<u>8,365</u>	<u>1,000</u>	<u>4,228,897</u>

15. Related party transactions

During the year, Trustees have donated £15,180 (2023: £15,180) to Nether Green Methodist Church. This is included within offerings and tax recoverable income.

NETHER GREEN METHODIST CHURCH

England & Wales - Charity number 1138647

Accounts

Registered charity number: 1138647

NETHER GREEN METHODIST CHURCH

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

NETHER GREEN METHODIST CHURCH

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent auditor's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

NETHER GREEN METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2023

Principal address

Nether Green Methodist Church
Nethergreen Road
Sheffield
S11 8EH

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church.

The members of the Church Council are:

Rev Romeo Pedro (appointed 1 September 2022)	Katrin Hackett
Rev Judith Jessop	Kath Milner
Andrew Coomer – Treasurer	Steve Pearson
Rachel Fitton	Douglas Watts
Philip Godfrey	Graham Wilkinson
Kevin Griffin	

Custodian trustee

The Trustees for Methodist Church Purposes

Independent Examiner

R.S.Freeman
5 Hillcote Close
Sheffield
S10 3PT

Bankers

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

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of Nether Green Methodist Church for the year ended 31 August 2023.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure governance and management

Governing document

Under the Charities Act 2006, the church is registered with the Charity Commission, number 1138647. Nether Green Methodist Church is governed by the Standing Orders of the Methodist Church and uses an approved governing document issued by the Methodist Conference.

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church. The lay members are appointed annually by the congregation.

The trustees receive no remuneration in their roles as members of the Church Council and any expenses paid to them are shown in note 2 to the accounts.

Organisation

The church is a member of the Sheffield Methodist Circuit.

A Church Council meeting is usually held in October, January, April and July. In addition, the leadership team meets regularly and there is the Annual Church Meeting and congregational meetings as required.

Risk management

The trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems are in place to mitigate our exposure to major risks.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objectives

The objectives of Nether Green Methodist Church are those set out in the approved Governing document which has not been changed.

The Church's Mission Statement includes:

As part of the Body of Christ in west Sheffield, we are called to live out God's purpose in sharing the love of Jesus Christ.

To fulfil this we are all...

called to worship & prayer
inspired to grow & develop
enabled to serve & transform
strengthened to uphold justice & seek peace
challenged to value & protect God's creation

Aims

Our aim is twofold:

- to secure and sustain the church's viability and future mission;
- to give reassurance to the general public that the church, which is a charity, intends to use all of the money coming into its care for the purpose of the charity.

Public Benefit

When planning their activities for the year, the managing trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The public activities of the Church are:

1. The provision of regular public acts of worship open to members of the Church and non-members alike.
2. The provision of sacred space for prayer and contemplation.
3. The exploration of Christianity through sermons and discussions in small groups.
4. Pastoral work including visiting the sick and bereaved.
5. Promoting the whole mission of the Church and aiding social cohesion, through activities that are appropriate at any given time, for example, activities for older people, parents and toddlers, young people, house groups or meetings with a Christian ethos.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities - continued

Policies

The policies of Nether Green Methodist Church are:

Developing a Church culture and profile, sharing resources and support and working within the Connexional purposes of church life, church and society, inter-church and other relationships and supporting the Connexion. In seeking to deepen active faith, we try to equip and provide worship leaders, encourage people in the use of their gifts and offer appropriate lay-training. In seeking to develop practical belief we encourage responsible giving, an engagement with the World Church and with issues of justice, peace and the environment, and support local church initiatives in evangelism.

Contribution of volunteers

The trustees of Nether Green Methodist Church are the members of the Church Council (listed elsewhere). The trustees are appreciative of all the work that is conducted by the large number of volunteers within the Church.

Achievements and performance

Review of the year

From September 2022 only one service each Sunday has been provided in light of reducing numbers and shortage of presbyters and local preachers in the circuit. A slightly later start to one service a month has been initiated to enable some less mobile members of the congregation to attend. We continue to hold social events including a summer barbecue and harvest supper.

The privately run nursery continues to function and contribute to our finances.

Nether Green membership is **52** (2022 – 56). Attendance at services has increased slightly during the year.

Financial review

Going concern

After making appropriate enquiries, the Church Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Review of results

Incoming resources for the year amounted to **£109,749** (2022: £95,069). The total resources expended were **£91,169** (2022: £88,998). After taking account of a gain on property held at valuation of **£274,689** (2022: £138,589), the Church has a net surplus for the year of **£298,269** (2022: £144,660).

The financial position of the Church at 31 August 2023 is satisfactory with unrestricted net current assets of **£106,907** (2022: £86,226) and unrestricted net assets of **£4,219,533** (2022: £3,919,738). Total funds which include restricted and endowment funds amount to **£4,228,897** (2022: £3,930,628).

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

Financial review – continued

Reserves policy

(a) *Unrestricted general funds*

Under Standing Orders, the Church must meet its financial obligations in relation to the circuit assessment and the maintenance of the property.

Our reserves policy is to hold at least six months of general expenditure in hand together with £35,000 in respect of unexpected property costs in view of its age. In the current year this is a minimum of £77,494.

Unrestricted reserves not tied up in fixed assets are £106,907 at the year end.

(b) *Restricted funds*

The restricted funds consist of legacies, funds raised for specific purposes including youth work in the church and internal organisations.

Plans for the future

Nether Green operates as a church within the Methodist Connexion. The congregation is responding to the challenge by:

- seeking to build the kingdom of God through worship, fellowship and mission
- finding out how best to serve the local community
- inviting the local community to participate in church-based activities and events
- improving the ways in which it communicates with the community and publicises its presence
- striving to be more outward looking
- maintaining the property in a well-kept condition so that it is an asset for worship, fellowship, mission and the community.

Fundraising Standards Information

Nether Green Methodist Church does not actively engage in fundraising practices nor contract with a third party to fundraise on the Church's behalf.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

Trustees' responsibilities statement

The Trustees are required by the Methodist Church Act 1976 and Standing Order 913 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Circuit and of the surplus or deficit of the Circuit for that period.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees on 16 January 2024 and is signed on their behalf by:

Rev Judith Jessop
On behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETHER GREEN METHODIST CHURCH

In accordance with the engagement agreement and in order to assist the Trustees to fulfil their duties I have reviewed the financial statements presented by the Church Treasurer on behalf of the Trustees. I recognise that the Church is not required to submit its financial statements to any external body but has prepared these in accordance with the provisions of the Charities Act 2011, the requirements of its governing document and the Statement of Recommended Practice (SORP) applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland as amended on 2nd February 2016.

Whilst an audit on the Church records and transactions has not been carried out I am satisfied that the accounts represent an accurate reflection of those transactions.

R.S.Freeman FCCA
7 December 2023
Independent Reporting Accountant

NETHER GREEN METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies						
Offerings and tax recoverable		51,432	-	-	51,432	47,282
Grants		-	-	-	-	-
Special donations		-	-	-	-	4,000
Legacies		1,000	-	-	1,000	-
Investments		1,342	186	32	1,560	170
Other trading activities						
Lettings		43,747	-	-	43,747	34,995
Internal organisations		-	5,892	-	5,892	3,405
Other income		6,118	-	-	6,118	5,217
Total income		103,639	6,078	32	109,749	95,069
Expenditure on:						
Raising funds						
Internal organisations		-	5,602	-	5,602	1,976
Charitable activities						
General	4	85,564	-	3	85,567	87,022
Total expenditure		85,564	5,602	3	91,169	88,998
Net income/(expenditure) before transfers		18,075	476	29	18,580	6,071
Transfers between funds	12	2,030	(2,000)	(30)	-	-
Net income/(expenditure) before other recognised gains/(losses)		20,105	(1,524)	(1)	18,580	6,071
Gain/(loss) on property held at valuation		279,689	-	-	279,689	138,589
Net movement in funds		299,794	(1,524)	(1)	298,269	144,660
Total funds at 1 September 2022		3,919,738	9,889	1,001	3,930,628	3,785,968
Net movement in funds		299,794	(1,524)	(1)	298,269	144,660
Total funds at 31 August 2023		4,219,532	8,365	1,000	4,228,897	3,930,628

The Statement of Financial Activities includes all gains and losses recognised in the year.

NETHER GREEN METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Fixed assets						
Tangible fixed assets	8	4,112,625	-	-	4,112,625	3,833,512
Investments	9	-	-	1,000	1,000	1,001
Total fixed assets		4,112,625	-	1,000	4,113,625	3,834,513
Current assets						
Debtors and prepayments	10	21,330	-	-	21,330	18,173
Central Finance Board and Trustees for Methodist Church Purposes deposits etc		24,123	5,533	-	29,656	28,735
Cash at bank and in hand		65,382	2,856	-	68,238	59,053
Total current assets		110,835	8,389	-	119,224	105,961
Creditors due in less than one year	11	3,928	24	-	3,952	9,846
Net current assets		106,907	8,365	-	115,272	96,115
Net assets	14	4,219,532	8,365	1,000	4,228,897	3,930,628
Funds of the Church						
General fund (unrestricted)	12	4,219,532	-	-	4,219,532	3,919,738
Designated funds (unrestricted)	12	-	-	-	-	-
Total unrestricted funds		4,219,532	-	-	4,219,532	3,919,738
Restricted funds	12	-	8,365	-	8,365	9,889
Endowment funds	12	-	-	1,000	1,000	1,001
Total funds		4,219,532	8,365	1,000	4,228,897	3,930,628

The financial statements on pages 8 – 19 were approved by the Trustees on 16 January 2024 and are signed on their behalf by:

On behalf of the Trustees

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Nether Green Methodist Church is a charity registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are those of a Methodist Church.

These accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments and properties, which are included at market value and insurance value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in £ sterling, which is the functional currency of the charity, and rounded to the nearest £1.

1.2 Fund accounting

The funds held constitute:

- General Funds held for any purpose of the charity which are unrestricted;
- Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose;
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or funds raised for a specific purpose; and
- Endowment funds which represent gifts, the capital normally being unavailable for spending, and the income from which is either restricted or unrestricted.

Details of each material fund are disclosed in the notes to these accounts. Any fund may be represented in other ways than in cash.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies - continued

1.3 Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, it is probable they will receive the income and the monetary value can be measured with sufficient reliability.

Grants receivable are recognised in the SOFA when the conditions for receipt have been complied with. Grants are deferred only when the Church has to fulfil conditions before becoming entitled to them, or where the donor has specified that the income is to be expended in a future period.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Resources expended include attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Tangible fixed assets for use by the church

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or of the fixed asset's current value to the church.

Freehold land and buildings are held at their current insurance valuation.

Depreciation of fixed assets is provided at rates estimated to write off each asset less its residual value over the term of its useful life.

The annual rate used is:-

Fixtures and fittings - 25% reducing balance

Depreciation is not provided on freehold properties as it is the Church's policy to maintain the property in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant annual depreciation.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies – continued

1.6 Investments

Investments are valued in the balance sheet at fair value at the year end.

Investment income is included in the accounts when receivable and any gains or losses on revaluation at the yearend are shown in the SOFA.

1.7 Taxation

As a charity, Nether Green Methodist Church is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.8 Donated assets

Donated assets are included in the accounts when receivable at the Church's estimate of fair value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

2. Transactions with trustees

	2023	2022
	No	No
Number of trustees who were paid expenses	1	2
	<u> </u>	<u> </u>
	£	£
Total amount paid	6,400	5,232
	<u> </u>	<u> </u>

No trustees received remuneration from the charity in either year.

3. Collections for and payments to external organisations

	2023	2022
	£	£
Balance brought forward	-	-
Collected in the year	388	-
Passed to external organisations	(364)	-
	<u> </u>	<u> </u>
Balance carried forward	24	-
	<u> </u>	<u> </u>

Collections are made on behalf of external organisations. These are excluded from the income and expenditure of the charity. Funds which are yet to be paid over at the year-end are included within creditors.

4. Charitable activities

	Unrestricted	Restricted	Endowment	Total	Total
	Fund	Funds	Funds	2023	2022
	£	£	£	£	£
Circuit assessment	45,000	-	-	45,000	33,000
Grants and donations	900	-	-	900	2,550
Repairs and maintenance	23,416	-	-	23,416	36,901
Insurance, utilities etc	10,581	-	-	10,581	12,155
Depreciation	576	-	-	576	768
Professional fees	2,734	-	-	2,734	-
Audiovisual systems	1,268	-	-	1,268	708
Worship	28	-	-	28	175
Printing and stationery	163	-	-	163	-
Other expenditure	428	-	3	431	310
Examiner's remuneration (Statutory examination)	470	-	-	470	455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	85,564	-	3	85,567	87,022
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

6. SOFA prior year comparatives

	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2022 £
Income from:				
Donations and legacies				
Offerings and tax recoverable	47,282	-	-	47,282
Special donations	4,000	-	-	4,000
Investments	143	22	5	170
Other trading activities				
Lettings	34,995	-	-	34,995
Internal organisations	-	3,405	-	3,405
Other income	5,217	-	-	5,217
Total income	91,637	3,427	5	95,069
Expenditure on:				
Raising funds				
Internal organisations	-	1,976	-	1,976
Charitable activities				
General	87,019	-	3	87,022
Total expenditure	87,019	1,976	3	88,998
Net Income/(expenditure) before transfers	4,618	1,451	2	6,071
Transfers between funds	1	-	(1)	-
Net Income/(expenditure) before other recognised gains/(losses)	4,619	1,451	1	6,071
Gain/(loss) on property held at valuation	138,589	-	-	138,589
Net movement in funds	143,208	1,451	1	144,660
Total funds at 1 September 2021	3,776,530	8,438	1,000	3,785,968
Total funds at 31 August 2022	3,919,738	9,889	1,001	3,930,628

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

7. Wages and salaries	2023 £	2022 £	
Gross salary	5,062	9,663	
Employer's NI	288	705	
Employer's pension contributions	304	359	
	5,654	10,727	
	No	No	
Average number of employees	1	2	
No employees received emoluments in excess of £60,000 (2022: none).			
8. Tangible fixed assets	Freehold land & buildings £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 2022	3,831,208	22,681	3,853,889
Revaluation	279,689	-	279,689
At 31 August 2023	4,110,897	22,681	4,133,578
Depreciation			
At 1 September 2022	-	20,377	20,377
Depreciation charge for year	-	576	576
At 31 August 2023	-	20,953	20,953
Net book value			
31 August 2023	4,110,897	1,728	4,112,625
31 August 2022	3,831,208	2,304	3,833,512

Freehold land and buildings have been revalued at the year end with reference to their insured value.

Information is not available to quantify the historical cost of the buildings.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

9. Fixed asset investments

	Listed investments /managed funds £
Valuation	
At 1 September 2022	1,001
Income	32
Expenditure	(3)
Transfers	(30)
	<hr/>
At 31 August 2023	1,000
	<hr/> <hr/>

Information is not available to quantify the historical cost of the investments.

10. Debtors

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Debtors	2,210	-	2,210	-
Accrued income				
- Gift Aid recoverable	3,758	-	3,758	4,073
Circuit assessment paid in advance	11,500	-	11,500	10,500
Prepayments	3,862	-	3,862	3,600
	<hr/>	<hr/>	<hr/>	<hr/>
	21,330	-	21,330	18,173
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due within one year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Sundry creditors	-	24	24	-
Accruals	3,928	-	3,928	9,846
	<hr/>	<hr/>	<hr/>	<hr/>
	3,928	24	3,952	9,846
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

12. Funds – current year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,919,738	103,639	(85,564)	2,030	274,689	4,219,532
Total	3,919,738	103,639	(5,564)	2,030	274,689	4,219,532
Restricted funds						
Children's, Family & Youth Worker	5,344	186	-	-	-	5,530
Internal organisations	4,545	5,892	(5,602)	(2,000)	-	2,835
Total	9,889	6,078	(5,602)	(2,000)	-	8,365
Endowment funds						
T D Crothers Fund	1,001	32	(3)	(30)	-	1,000
Total	1,001	32	(3)	(30)	-	1,000
Total funds	3,930,628	109,749	(91,169)	-	274,689	4,228,897

Purposes of funds

Restricted funds

Children's and Family and Youth Worker's fund – to provide a worker to work directly with children and young people in their faith development and education through leadership and co-ordination of groups, and support the congregation's vision for children's participation in the life of the church community

Internal Organisations include the following:

Lunch club fund – to provide a weekly meal and fellowship for older people who are lonely, or living by themselves or unable to provide for themselves.

Endowment funds

The income from the endowment funds is expendable. The net income after expenditure is transferred to unrestricted funds. The capital of very small endowment funds may be expended with Connexional approval.

Transfers between funds

A total of £2,000 has been transferred from internal organisations funds to unrestricted funds. These donations are to the church as a whole.

Net income after expenditure of £30 has been transferred from endowment funds to unrestricted funds as the income is expendable.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

13. Funds- prior year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,776,530	91,637	(87,019)	1	138,589	3,919,738
Total	3,776,530	91,637	(87,019)	1	138,589	3,919,738
Restricted funds						
Children's, Family & Youth Worker	5,322	22	-	-	-	5,344
Internal organisations	3,116	3,405	(1,976)	-	-	4,545
Total	8,438	3,427	(1,976)	-	-	9,889
Endowment funds						
T D Crothers Fund	1,000	5	(3)	(1)	-	1,001
Total	1,000	5	(3)	(1)	-	1,001
Total funds	3,785,968	95,069	(88,998)	-	138,589	3,930,628

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2023

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Current year				
Tangible fixed assets	4,112,625	-	-	4,112,625
Fixed asset investments	-	-	1,000	1,000
Debtors and prepayments	21,330	-	-	21,330
Current asset investments	24,123	5,533	-	29,656
Cash at bank and in hand	65,383	2,856	-	68,239
Creditors due within one year	(3,929)	(24)	-	(3,953)
Net assets	<u>4,219,532</u>	<u>8,365</u>	<u>1,000</u>	<u>4,228,897</u>
Prior year				
Tangible fixed assets	3,833,512	-	-	3,833,512
Fixed asset investments	-	-	1,001	1,001
Debtors and prepayments	18,173	-	-	18,173
Current asset investments	23,391	5,344	-	28,735
Cash at bank and in hand	54,508	4,545	-	59,053
Creditors due within one year	(9,846)	-	-	(9,846)
Net assets	<u>3,919,738</u>	<u>9,889</u>	<u>1,001</u>	<u>3,930,628</u>

15. Related party transactions

During the year, Trustees have donated £15,180 (2022: £21,015) to Nether Green Methodist Church. This is included within offerings and tax recoverable income.

NETHER GREEN METHODIST CHURCH

England & Wales - Charity number 1138647

Accounts

Registered charity number: 1138647

NETHER GREEN METHODIST CHURCH

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

NETHER GREEN METHODIST CHURCH

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent auditor's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

NETHER GREEN METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2022

Principal address

Nether Green Methodist Church
Nethergreen Road
Sheffield
S11 8EH

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church.

The members of the Church Council are:

Rev Sally Coleman (resigned 31 August 2022)
Rev James Morley (resigned 31 August 2022)
Rev Romeo Pedro (appointed 1 September 2022)
Rev Judith Jessop
Keith Austin (resigned 12 June 2022)
Andrew Coomer – Treasurer
Rachel Fitton
Philip Godfrey

Kevin Griffin
Katrin Hackett
Lyn Kemp (resigned 6 January 2022)
Kath Milner
Steve Pearson
Douglas Watts
Graham Wilkinson
Jackie Wood (resigned 27 June 2022)

Custodian trustee

The Trustees for Methodist Church Purposes

Independent Examiner

R.S.Freeman
5 Hillcote Close
Sheffield
S10 3PT

Bankers

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

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of Nether Green Methodist Church for the year ended 31 August 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure governance and management

Governing document

Under the Charities Act 2006, the church is registered with the Charity Commission, number 1138647. Nether Green Methodist Church is governed by the Standing Orders of the Methodist Church and uses an approved governing document issued by the Methodist Conference.

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church. The lay members are appointed annually by the congregation.

The trustees receive no remuneration in their roles as members of the Church Council and any expenses paid to them are shown in note 2 to the accounts.

Organisation

The church is a member of the Sheffield Methodist Circuit.

A Church Council meeting is usually held in October, January, April and July. In addition, the local leadership team meets regularly and there are congregational meetings.

Risk management

The trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems are in place to mitigate our exposure to major risks.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities

Objectives

The objectives of Nether Green Methodist Church are those set out in the approved Governing document which has not been changed.

The Church's Mission Statement includes:

As part of the Body of Christ in west Sheffield, we are called to live out God's purpose in sharing the love of Jesus Christ.

To fulfil this we are all...

called to worship & prayer
inspired to grow & develop
enabled to serve & transform
strengthened to uphold justice & seek peace
challenged to value & protect God's creation

Aims

Our aim is twofold:

- to secure and sustain the church's viability and future mission;
- to give reassurance to the general public that the church, which is a charity, intends to use all of the money coming into its care for the purpose of the charity.

Public Benefit

When planning their activities for the year, the managing trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The public activities of the Church are:

1. The provision of regular public acts of worship open to members of the Church and non-members alike.
2. The provision of sacred space for prayer and contemplation.
3. The teaching of Christianity through sermons and small groups.
4. Pastoral work including visiting the sick and bereaved.
5. The provision of children's and youth groups and a range of meetings with a Christian ethos.
6. Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities - continued

Policies

The policies of Nether Green Methodist Church are:

Developing a Church culture and profile, sharing resources and support and working within the Connexional purposes of church life, church and society, inter-church and other relationships and supporting the Connexion. In seeking to deepen active faith, we try to equip and provide worship leaders, encourage people in the use of their gifts and offer appropriate lay-training. In seeking to develop practical belief we encourage responsible giving, an engagement with the World Church and with issues of justice, peace and the environment, and support local church initiatives in evangelism.

Contribution of volunteers

The trustees of Nether Green Methodist Church are the members of the Church Council (listed elsewhere). The trustees are appreciative of all the work that is conducted by the large number of volunteers within the Church.

Achievements and performance

Review of the year

The church gradually moved to more normal arrangements for worship as Covid regulations were relaxed. However in light of reducing numbers and shortage of presbyters and local preachers in the circuit it was decided to provide only one service each Sunday from September 2022.

The privately run nursery continued to function and contribute to our finances. We supported as appropriate in these difficult times. The lease negotiations have been completed.

Nether Green membership is **56** (2021 – 55).

Financial review

Going concern

After making appropriate enquiries, the Church Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Review of results

Incoming resources for the year amounted to **£95,069** (2021: £102,771). The total resources expended were **£88,998** (2021: £78,348). After taking account of a gain on property held at valuation of **£138,589** (2021: £117,922), the Church has a net surplus for the year of **£144,660** (2021: £142,345).

The financial position of the Church at 31 August 2022 is satisfactory with unrestricted net current assets of **£86,226** (2021: £80,839) and unrestricted net assets of **£3,919,738** (2021: £3,776,530). Total funds which include restricted and endowment funds amount to **£3,930,628** (2021: £3,785,968).

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

Financial review – continued

Reserves policy

(a) Unrestricted general funds

Under Standing Orders, the Church must meet its financial obligations in relation to the circuit assessment and the maintenance of the churches.

Our reserves policy is to hold at least three months of general expenditure in hand. In the current year this is a minimum of £21,563.

Unrestricted reserves not tied up in fixed assets are £90,277 at the year end.

(b) Restricted funds

The restricted funds consist of legacies, funds raised for specific purposes including youth work in the church and internal organisations.

Plans for the future

Nether Green operates as a church within the Methodist Connexion. The congregation is responding to the challenge in three main ways:

- seeking to build the kingdom of God through mission and worship in the community;
- engaging with the local community through activities and events held at the church; and
- maintaining the property in a well-kept condition so it is an asset for mission in the future.

The Church Council is negotiating a lease with the nursery that currently occupies part of the premises, in order to give each party a more secure future. Over the coming year, now with a nominated minister, the congregation will be determining where to focus their outreach efforts using their reduced space. We look forward to meeting face to face as and when current Covid-19 restrictions permit.

The Youth Person worker left at the end of his three-year contract. In view of the current restrictions a decision has been taken not to seek a replacement in the immediate future.

Fundraising Standards Information

Nether Green Methodist Church does not actively engage in fundraising practices nor contract with a third party to fundraise on the Church's behalf.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

Trustees' responsibilities statement

The Trustees are required by the Methodist Church Act 1976 and Standing Order 913 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Circuit and of the surplus or deficit of the Circuit for that period.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees on 25 January 2023 and is signed on their behalf by:

Rev Judith Jessop
On behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETHER GREEN METHODIST CHURCH

In accordance with the engagement agreement and in order to assist the Trustees to fulfil their duties I have reviewed the financial statements presented by the Church Treasurer on behalf of the Trustees. I recognise that the Church is not required to submit its financial statements to any external body but has prepared these in accordance with the provisions of the Charities Act 2011, the requirements of its governing document and the Statement of Recommended Practice (SORP) applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland as amended on 2nd February 2016.

Whilst an audit on the Church records and transactions has not been carried out I am satisfied that the accounts represent an accurate reflection of those transactions.

R.S.Freeman FCCA
20 December 2022
Independent Reporting Accountant

NETHER GREEN METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies						
Offerings and tax recoverable		47,282	-	-	47,282	47,856
Grants		-	-	-	-	3,813
Special donations		4,000	-	-	4,000	-
Legacies		-	-	-	-	-
Investments		143	22	5	170	87
Other trading activities						
Lettings		34,995	-	-	34,995	32,300
Internal organisations		-	3,405	-	3,405	163
Other income		5,217	-	-	5,217	18,552
Total income		91,637	3,427	5	95,069	102,771
Expenditure on:						
Raising funds						
Internal organisations		-	1,976	-	1,976	1,147
Charitable activities						
General	4	87,019	-	3	87,022	71,831
Exceptional donation	5	-	-	-	-	5,370
Total expenditure		87,019	1,976	3	88,998	78,348
Net income/(expenditure) before transfers		4,618	1,451	2	6,071	24,423
Transfers between funds	12	1	-	(1)	-	-
Net income/(expenditure) before other recognised gains/(losses)		4,619	1,451	1	6,071	24,423
Gain/(loss) on property held at valuation		138,589	-	-	138,589	117,922
Net movement in funds		143,208	1,451	1	144,660	142,345
Total funds at 1 September 2021		3,776,530	8,438	1,000	3,785,968	3,643,623
Net movement in funds		143,208	1,451	1	144,660	142,345
Total funds at 31 August 2022		3,919,738	9,889	1,001	3,930,628	3,785,968

The Statement of Financial Activities includes all gains and losses recognised in the year.

NETHER GREEN METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed assets						
Tangible fixed assets	8	3,833,512	-	-	3,833,512	3,695,691
Investments	9	-	-	1,001	1,001	1,000
Total fixed assets		3,833,512	-	1,001	3,834,513	3,696,691
Current assets						
Debtors and prepayments	10	18,173	-	-	18,173	14,383
Central Finance Board and Trustees for Methodist Church Purposes deposits etc		23,391	5,344	-	28,735	28,664
Cash at bank and in hand		54,508	4,545	-	59,053	49,391
Total current assets		96,072	9,889	-	105,961	92,348
Creditors due in less than one year	11	9,846	-	-	9,846	3,161
Net current assets		86,226	9,889	-	96,115	89,277
Net assets	14	3,919,738	9,889	1,001	3,936,628	3,785,968
Funds of the Church						
General fund (unrestricted)	12	3,919,738	-	-	3,919,738	3,776,530
Designated funds (unrestricted)	12	-	-	-	-	-
Total unrestricted funds		3,919,738	-	-	3,919,738	3,776,530
Restricted funds	12	-	9,889	-	9,889	8,438
Endowment funds	12	-	-	1,001	1,001	1,000
Total funds		3,919,738	9,889	1,001	3,930,628	3,785,968

The financial statements on pages 8 – 19 were approved by the Trustees on 25 January 2023 and are signed on their behalf by:

On behalf of the Trustees

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Nether Green Methodist Church is a charity registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are those of a Methodist Church.

These accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments and properties, which are included at market value and insurance value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in £ sterling, which is the functional currency of the charity, and rounded to the nearest £1.

1.2 Fund accounting

The funds held constitute:

- General Funds held for any purpose of the charity which are unrestricted;
- Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose;
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or funds raised for a specific purpose; and
- Endowment funds which represent gifts, the capital normally being unavailable for spending, and the income from which is either restricted or unrestricted.

Details of each material fund are disclosed in the notes to these accounts. Any fund may be represented in other ways than in cash.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies - continued

1.3 Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, it is probable they will receive the income and the monetary value can be measured with sufficient reliability.

Grants receivable are recognised in the SOFA when the conditions for receipt have been complied with. Grants are deferred only when the Church has to fulfil conditions before becoming entitled to them, or where the donor has specified that the income is to be expended in a future period.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Resources expended include attributable VAT which cannot be recovered.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Tangible fixed assets for use by the church

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or of the fixed asset's current value to the church.

Freehold land and buildings are held at their current insurance valuation.

Depreciation of fixed assets is provided at rates estimated to write off each asset less its residual value over the term of its useful life.

The annual rate used is:-

Fixtures and fittings - 25% reducing balance

Depreciation is not provided on freehold properties as it is the Church's policy to maintain the property in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant annual depreciation.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies – continued

1.6 Investments

Investments are valued in the balance sheet at fair 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.

1.7 Taxation

As a charity, Nether Green Methodist Church is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.8 Donated assets

Donated assets are included in the accounts when receivable at the Church's estimate of fair value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

2. Transactions with trustees

	2022	2021
	No	No
Number of trustees who were paid expenses	2	1
	<u> </u>	<u> </u>
	£	£
Total amount paid	5,232	2,270
	<u> </u>	<u> </u>

No trustees received remuneration from the charity in either year.

3. Collections for and payments to external organisations

	2022	2021
	£	£
Balance brought forward	-	-
Collected in the year	-	-
Passed to external organisations	-	-
	<u> </u>	<u> </u>
Balance carried forward	-	-
	<u> </u>	<u> </u>

Collections are made on behalf of external organisations. These are excluded from the income and expenditure of the charity. Funds which are yet to be paid over at the year-end are included within creditors.

4. Charitable activities

	Unrestricted	Restricted	Endowment	Total	Total
	Fund	Funds	Funds	2022	2021
	£	£	£	£	£
Circuit assessment	33,000	-	-	33,000	24,000
Grants and donations	2,550	-	-	2,550	300
Repairs and maintenance	36,901	-	-	36,901	31,995
Insurance, utilities etc	12,155	-	-	12,155	10,457
Depreciation	768	-	-	768	1,024
Church worker costs	-	-	-	-	2,286
Audiovisual systems	708	-	-	708	932
Worship	175	-	-	175	134
Printing and stationery	-	-	-	-	-
Other expenditure	307	-	3	310	248
Examiner's remuneration (Statutory examination)	455	-	-	455	455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	87,019	-	3	87,022	71,831
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. Charitable activities – exceptional donation

In September 2020 following the end of the Youth Worker's contract, the restricted fund was shared with Stephen Hill Methodist Church (formerly part of The Beacon) to further their youth work. The amount donated was £5,370.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

6. SOFA prior year comparatives

	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2021 £
Income from:				
Donations and legacies				
Offerings and tax recoverable	47,856	-	-	47,856
Grants	3,028	785	-	3,813
Investments	75	9	3	87
Other trading activities				
Lettings	32,300	-	-	32,300
Internal organisations	-	163	-	163
Other income	18,502	50	-	18,552
Total income	101,761	1,007	3	102,771
Expenditure on:				
Raising funds				
Internal organisations	-	1,147	-	1,147
Charitable activities				
General	69,543	2,286	2	71,831
Exceptional donation	-	5,370	-	5,370
Total expenditure	69,543	8,803	2	78,348
Net Income/(expenditure) before transfers	32,218	(7,796)	1	24,423
Transfers between funds	85	(84)	(1)	-
Net Income/(expenditure) before other recognised gains/(losses)	32,303	(7,880)	-	24,423
Gain/(loss) on property held at valuation	117,922	-	-	117,922
Net movement in funds	150,225	(7,880)	-	142,345
Total funds at 1 September 2020	3,626,305	16,318	1,000	3,643,623
Total funds at 31 August 2021	3,776,530	8,438	1,000	3,785,968

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

7. Wages and salaries	2022 £	2021 £
Gross salary	9,663	13,702
Employer's NI	705	979
Employer's pension contributions	359	559
	<u>10,727</u>	<u>15,240</u>

	No	No
Average number of employees	2	2

No employees received emoluments in excess of £60,000 (2021: none).

8. Tangible fixed assets	Freehold land & buildings £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 2021	3,692,619	22,681	3,715,300
Revaluation	138,589	-	138,589
At 31 August 2022	<u>3,831,208</u>	<u>22,681</u>	<u>3,853,889</u>
Depreciation			
At 1 September 2021	-	19,609	19,609
Depreciation charge for year	-	768	768
At 31 August 2022	<u>-</u>	<u>20,377</u>	<u>20,377</u>
Net book value			
31 August 2022	<u>3,831,208</u>	<u>2,304</u>	<u>3,833,512</u>
31 August 2021	<u>3,692,619</u>	<u>3,072</u>	<u>3,695,691</u>

Freehold land and buildings have been revalued at the year end with reference to their insured value.

Information is not available to quantify the historical cost of the buildings.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

9. Fixed asset investments

	Listed investments /managed funds £
Valuation	
At 1 September 2021	1,000
Income	5
Expenditure	(3)
Transfers	(1)
	<hr/>
At 31 August 2022	1,001
	<hr/> <hr/>

Information is not available to quantify the historical cost of the investments.

10. Debtors

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Accrued income				
- Gift Aid recoverable	4,073	-	4,073	3,917
Circuit assessment paid in advance	10,500	-	10,500	7,000
Prepayments	3,600	-	3,600	3,466
	<hr/>	<hr/>	<hr/>	<hr/>
	18,173	-	18,173	14,383
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due within one year

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Sundry creditors	-	-	-	-
Accruals	9,846	-	9,846	3,161
	<hr/>	<hr/>	<hr/>	<hr/>
	9,846	-	9,846	3,161
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

12. Funds – current year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,776,530	91,637	(87,019)	1	138,589	3,919,738
Total	<u>3,776,530</u>	<u>91,637</u>	<u>(87,019)</u>	<u>1</u>	<u>138,589</u>	<u>3,919,738</u>
Restricted funds						
Children's, Family & Youth Worker	5,322	22	-	-	-	5,344
Internal organisations	3,116	3,405	(1,976)	-	-	4,545
Total	<u>8,438</u>	<u>3,427</u>	<u>(1,976)</u>	<u>-</u>	<u>-</u>	<u>9,889</u>
Endowment funds						
T D Crothers Fund	1,000	5	(3)	(1)	-	1,001
Total	<u>1,000</u>	<u>5</u>	<u>(3)</u>	<u>(1)</u>	<u>-</u>	<u>1,001</u>
Total funds	<u>3,785,968</u>	<u>95,069</u>	<u>(88,998)</u>	<u>-</u>	<u>138,589</u>	<u>3,930,628</u>

Purposes of funds

Restricted funds

Children's and Family and Youth Worker's fund – to provide a worker to work directly with children and young people in their faith development and education through leadership and co-ordination of groups, and support the congregation's vision for children's participation in the life of the church community

Internal Organisations include the following:

Lunch club fund – to provide a fortnightly meal and fellowship for older people who are lonely, or living by themselves or unable to provide for themselves.

Endowment funds

The income from the endowment funds is expendable. The net income after expenditure is transferred to unrestricted funds. The capital of very small endowment funds may be expended with Connexional approval.

Transfers between funds

Net income after expenditure of £1 has been transferred from endowment funds to unrestricted funds as the income is expendable.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

13. Funds- prior year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,626,305	101,761	(69,543)	85	117,922	3,776,530
Total	3,626,305	101,761	(69,543)	85	117,922	3,776,530
Restricted funds						
Children's, Family & Youth Worker	12,134	844	(7,656)	-	-	5,322
Internal organisations	4,184	163	(1,147)	(84)	-	3,116
Total	16,318	1,007	(8,803)	(84)	-	8,438
Endowment funds						
T D Crothers Fund	1,000	3	(2)	(1)	-	1,000
Total	1,000	3	(2)	(1)	-	1,000
Total funds	3,643,623	102,771	(73,848)	-	117,922	3,785,968

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

14. Analysis of net assets between funds

Current year	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	3,833,512	-	-	3,833,512
Fixed asset investments	-	-	1,001	1,001
Debtors and prepayments	18,173	-	-	18,173
Current asset investments	23,391	5,344	-	28,735
Cash at bank and in hand	54,508	4,545	-	59,053
Creditors due within one year	(9,846)	-	-	(9,846)
Net assets	<u>3,919,738</u>	<u>9,889</u>	<u>1,001</u>	<u>3,930,628</u>

Prior year	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	3,695,691	-	-	3,695,691
Fixed asset investments	-	-	1,000	1,000
Debtors and prepayments	14,383	-	-	14,383
Current asset investments	23,339	5,325	-	28,664
Cash at bank and in hand	46,278	3,113	-	46,391
Creditors due within one year	(3,161)	-	-	(3,161)
Net assets	<u>3,776,530</u>	<u>8,438</u>	<u>1,000</u>	<u>3,785,968</u>

15. Related party transactions

During the year, Trustees have donated £21,015 (2021: £17,848) to Nether Green Methodist Church. This is included within offerings and tax recoverable income.

NETHER GREEN METHODIST CHURCH

England & Wales - Charity number 1138647

Accounts

Registered charity number: 1138647

NETHER GREEN METHODIST CHURCH

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

NETHER GREEN METHODIST CHURCH

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent auditor's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

NETHER GREEN METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2021

Principal address

Nether Green Methodist Church
Nethergreen Road
Sheffield
S11 8EH

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church.

The members of the Church Council are:

Rev Sally Coleman	Katrin Hackett
Rev James Morley	Lyn Kemp
Rev Lisa Quarmby (resigned 31 August 2021)	Allyson Merryweather (resigned 31 March 2021)
Rev Judith Jessop (appointed 1 September 2021)	Kath Milner
Keith Austin	Elaine Needham (resigned 6 October 2020)
Mark Broadhead (resigned 24 September 2020)	Steve Pearson
Andrew Coomer – Treasurer	Douglas Watts
Rachel Fitton	Graham Wilkinson
Philip Godfrey	Jackie Wood
Kevin Griffin (appointed 1 September 2021)	John Wilkins (resigned 31 August 2021)

Custodian trustee

The Trustees for Methodist Church Purposes

Independent Examiner

R.S.Freeman
5 Hillcote Close
Sheffield
S10 3PT

Bankers

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

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements of Nether Green Methodist Church for the year ended 31 August 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure governance and management

Governing document

Under the Charities Act 2006, the church is registered with the Charity Commission, number 1138647. Nether Green Methodist Church is governed by the Standing Orders of the Methodist Church and uses an approved governing document issued by the Methodist Conference.

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church. The lay members are appointed annually by the congregation.

The trustees receive no remuneration in their roles as members of the Church Council and any expenses paid to them are shown in note 2 to the accounts.

Organisation

The church is a member of the Sheffield Methodist Circuit.

A Church Council meeting is usually held in October, January, April and July. In addition, the local leadership team meets regularly and there are congregational meetings.

Risk management

The trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems are in place to mitigate our exposure to major risks.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities

Objectives

The objectives of Nether Green Methodist Church are those set out in the approved Governing document which has not been changed.

The Church's Mission Statement includes:

As part of the Body of Christ in west Sheffield, we are called to live out God's purpose in sharing the love of Jesus Christ.

To fulfil this we are all...

called to worship & prayer
inspired to grow & develop
enabled to serve & transform
strengthened to uphold justice & seek peace
challenged to value & protect God's creation

Aims

Our aim is twofold:

- to secure and sustain the church's viability and future mission;
- to give reassurance to the general public that the church, which is a charity, intends to use all of the money coming into its care for the purpose of the charity.

Public Benefit

When planning their activities for the year, the managing trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The public activities of the Church are:

1. The provision of regular public acts of worship open to members of the Church and non-members alike.
2. The provision of sacred space for prayer and contemplation.
3. The teaching of Christianity through sermons and small groups.
4. Pastoral work including visiting the sick and bereaved.
5. The provision of children's and youth groups and a range of meetings with a Christian ethos.
6. Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities - continued

Policies

The policies of Nether Green Methodist Church are:

Developing a Church culture and profile, sharing resources and support and working within the Connexional purposes of church life, church and society, inter-church and other relationships and supporting the Connexion. In seeking to deepen active faith, we try to equip and provide worship leaders, encourage people in the use of their gifts and offer appropriate lay-training. In seeking to develop practical belief we encourage responsible giving, an engagement with the World Church and with issues of justice, peace and the environment, and support local church initiatives in evangelism.

Contribution of volunteers

The trustees of Nether Green Methodist Church are the members of the Church Council (listed elsewhere). The trustees are appreciative of all the work that is conducted by the large number of volunteers within the Church.

Achievements and performance

Review of the year

The church operated throughout the year within the national restrictions and connexional guidelines for Covid-19. Zoom was used for services when we could not meet in person.

Fortunately, the privately run nursery continued to function and contribute to our finances. We supported as appropriate in these difficult times. The lease negotiations are nearing completion.

Nether Green membership is **55** (2020 – 54).

Financial review

Going concern

After making appropriate enquiries, the Church Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Review of results

Incoming resources for the year amounted to **£102,771** (2020: £103,866). The total resources expended were **£78,348** (2020: £98,077). After taking account of a gain on property held at valuation of **£117,922** (2020: £52,872), the Church has a net surplus for the year of **£142,345** (2020: £58,661).

The financial position of the Church at 31 August 2021 is satisfactory with unrestricted net current assets of **£80,839** (2020: £47,512) and unrestricted net assets of **£3,776,530** (2020: £3,626,305). Total funds which include restricted and endowment funds amount to **£3,785,968** (2020: £3,643,623).

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

Financial review – continued

Reserves policy

(a) Unrestricted general funds

Under Standing Orders, the Church must meet its financial obligations in relation to the circuit assessment and the maintenance of the churches.

Our reserves policy is to hold at least three months of general expenditure in hand. In the current year this is a minimum of £17,130.

Unrestricted reserves not tied up in fixed assets are £80,839 at the year end.

(b) Restricted funds

The restricted funds consist of legacies, funds raised for specific purposes including youth work in the church and internal organisations.

Plans for the future

Nether Green operates as a church within the Methodist Connexion. The congregation is responding to the challenge in three main ways:

- seeking to build the kingdom of God through mission and worship in the community;
- engaging with the local community through activities and events held at the church; and
- maintaining the property in a well-kept condition so it is an asset for mission in the future.

The Church Council is negotiating a lease with the nursery that currently occupies part of the premises, in order to give each party a more secure future. Over the coming year, now with a nominated minister, the congregation will be determining where to focus their outreach efforts using their reduced space. We look forward to meeting face to face as and when current Covid-19 restrictions permit.

The Youth Person worker left at the end of his three-year contract. In view of the current restrictions a decision has been taken not to seek a replacement in the immediate future.

Fundraising Standards Information

Nether Green Methodist Church does not actively engage in fundraising practices nor contract with a third party to fundraise on the Church's behalf.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

Trustees' responsibilities statement

The Trustees are required by the Methodist Church Act 1976 and Standing Order 913 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Circuit and of the surplus or deficit of the Circuit for that period.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees on 11 January 2022 and is signed on their behalf by:

Rev Judith Jessop
On behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETHER GREEN METHODIST CHURCH

In accordance with the engagement agreement and in order to assist the Trustees to fulfil their duties I have reviewed the financial statements presented by the Church Treasurer on behalf of the Trustees. I recognise that the Church is not required to present them to any external body but has prepared these in accordance with the provisions of the Charities Act 2011, the requirements of its governing document and the Statement of Recommended Practice (SORP) applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland as amended on 2nd February 2016.

Whilst an audit on the Church records and transactions has not been carried out I am satisfied that the accounts represent an accurate reflection of those transactions.

R.S.Freeman FCCA
20 December 2021
Independent Reporting Accountant

NETHER GREEN METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies						
Offerings and tax recoverable		47,856	-	-	47,856	61,548
Grants		3,028	785	-	3,813	9,405
Special donations		-	-	-	-	5,000
Legacies		-	-	-	-	-
Investments		75	9	3	87	309
Other trading activities						
Lettings		32,300	-	-	32,300	23,945
Internal organisations		-	163	-	163	856
Other income		18,502	50	-	18,552	2,803
Total income		101,761	1,007	3	102,771	103,866
Expenditure on:						
Raising funds						
Internal organisations		-	1,147	-	1,147	1,314
Charitable activities						
General	4	69,543	2,286	2	71,831	96,763
Exceptional donation	5	-	5,370	-	5,370	-
Total expenditure		69,543	8,803	2	78,348	98,077
Net income/(expenditure) before transfers		32,218	(7,796)	1	24,423	5,789
Transfers between funds	12	85	(84)	(1)	-	-
Net income/(expenditure) before other recognised gains/(losses)		32,303	(7,880)	-	24,423	5,789
Gain/(loss) on property held at valuation		117,922	-	-	117,922	52,872
Net movement in funds		150,225	(7,880))	-	142,345	58,661
Total funds at 1 September 2020		3,626,305	16,318	1,000	3,643,623	3,584,962
Net movement in funds		150,225	(7,880)	-	142,345	58,661
Total funds at 31 August 2021		3,776,530	8,438	1,000	3,785,968	3,643,623

The Statement of Financial Activities includes all gains and losses recognised in the year.

NETHER GREEN METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Fixed assets						
Tangible fixed assets	8	3,695,691	-	-	3,695,691	3,578,793
Investments	9	-	-	1,000	1,000	1,000
Total fixed assets		3,695,691	-	1,000	3,696,691	3,579,793
Current assets						
Debtors and prepayments	10	14,383	-	-	14,383	13,436
Central Finance Board and Trustees for Methodist Church Purposes deposits etc		23,339	5,325	-	28,664	29,977
Cash at bank and in hand		46,278	3,113	-	49,391	28,101
Total current assets		84,000	8,438	-	92,438	71,514
Creditors due in less than one year	11	3,161	-	-	3,161	7,684
Net current assets		80,839	8,438	-	89,277	63,830
Net assets	14	3,776,530	8,438	1,000	3,785,968	3,643,623
Funds of the Church						
General fund (unrestricted)	12	3,776,530	-	-	3,776,530	3,626,305
Designated funds (unrestricted)	12	-	-	-	-	-
Total unrestricted funds		3,776,530	-	-	3,776,530	3,626,305
Restricted funds	12	-	8,438	-	8,438	16,318
Endowment funds	12	-	-	1,000	1,000	1,000
Total funds		3,776,530	8,438	1,000	3,785,968	3,643,623

The financial statements on pages 8 – 19 were approved by the Trustees on 11 January 2022 and are signed on their behalf by:

On behalf of the Trustees

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Nether Green Methodist Church is a charity registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are those of a Methodist Church.

These accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments and properties, which are included at market value and insurance value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in £ sterling, which is the functional currency of the charity, and rounded to the nearest £1.

1.2 Fund accounting

The funds held constitute:

- General Funds held for any purpose of the charity which are unrestricted;
- Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose;
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or funds raised for a specific purpose; and
- Endowment funds which represent gifts, the capital normally being unavailable for spending, and the income from which is either restricted or unrestricted.

Details of each material fund are disclosed in the notes to these accounts. Any fund may be represented in other ways than in cash.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies - continued

1.3 Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, it is probable they will receive the income and the monetary value can be measured with sufficient reliability.

Grants receivable are recognised in the SOFA when the conditions for receipt have been complied with. Grants are deferred only when the Church has to fulfil conditions before becoming entitled to them, or where the donor has specified that the income is to be expended in a future period.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, or a constructive obligation arises that results in the payment being unavoidable. Resources expended include attributable VAT which cannot be recovered.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Tangible fixed assets for use by the church

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or of the fixed asset's current value to the church.

Freehold land and buildings are held at their current insurance valuation.

Depreciation of fixed assets is provided at rates estimated to write off each asset less its residual value over the term of its useful life.

The annual rates used are:-

Fixtures and fittings - 10% straight line and 25% reducing balance

Depreciation is not provided on freehold properties as it is the Church's policy to maintain the property in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant annual depreciation.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies – continued

1.6 Investments

Investments are valued in the balance sheet at fair 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.

1.7 Taxation

As a charity, Nether Green Methodist Church is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.8 Donated assets

Donated assets are included in the accounts when receivable at the Church's estimate of fair value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

2. Transactions with trustees

	2021	2020
	No	No
Number of trustees who were paid expenses	1	6
	<u>£</u>	<u>£</u>
Total amount paid	<u>2,270</u>	<u>1,093</u>

No trustees received remuneration from the charity in either year.

3. Collections for and payments to external organisations

	2021	2020
	£	£
Balance brought forward	-	891
Collected in the year	-	239
Passed to external organisations	-	(1,130)
	<u>-</u>	<u>-</u>
Balance carried forward	<u>-</u>	<u>-</u>

Collections are made on behalf of external organisations. These are excluded from the income and expenditure of the charity. Funds which are yet to be paid over at the year-end are included within creditors.

4. Charitable activities

	Unrestricted Fund	Restricted Funds	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£
Circuit assessment	24,000	-	-	24,000	30,000
Grants and donations	300	-	-	300	300
Repairs and maintenance	31,995	-	-	31,955	30,756
Insurance, utilities etc	10,457	-	-	10,457	10,605
Depreciation	1,024	-	-	1,024	1,365
Church worker costs	-	2,286	-	2,286	22,232
Audiovisual systems	932	-	-	932	605
Worship	134	-	-	134	60
Printing and stationery	-	-	-	-	-
Other expenditure	246	-	2	248	340
Examiner's remuneration (Statutory examination)	455	-	-	455	500
	<u>69,543</u>	<u>2,286</u>	<u>2</u>	<u>71,831</u>	<u>96,763</u>

5. Charitable activities – exceptional donation

In September 2020 following the end of the Youth Worker's contract, the restricted fund was shared with Stephen Hill Methodist Church (formerly part of The Beacon) to further their youth work. The amount donated was £5,370.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

6. SOFA prior year comparatives

	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2020 £
Income from:				
Donations and legacies				
Offerings and tax recoverable	49,242	12,306	-	61,548
Grants	1,603	7,802	-	9,405
Special donations	5,000	-	-	5,000
Investments	233	67	9	309
Other trading activities				
Lettings	23,945	-	-	23,945
Internal organisations	-	856	-	856
Other income	2,648	155	-	2,803
Total income	82,671	21,186	9	103,866
Expenditure on:				
Raising funds				
Internal organisations	-	1,314	-	1,314
Charitable activities				
General	73,357	23,404	2	96,763
Exceptional donation	-	-	-	-
Total expenditure	73,357	24,718	2	98,077
Net Income/(expenditure) before transfers	9,314	(3,532)	7	5,789
Transfers between funds	2,007	(2,000)	(7)	-
Net Income/(expenditure) before other recognised gains/(losses)	11,321	(5,532)	-	5,789
Gain/(loss) on property held at valuation	52,872	-	-	52,872
Net movement in funds	64,193	(5,532)	-	58,661
Total funds at 1 September 2019	3,562,112	21,850	1,000	3,584,962
Total funds at 31 August 2020	3,626,305	16,318	1,000	3,643,623

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

7. Wages and salaries	2021 £	2020 £
Gross salary	13,702	29,442
Employer's NI	979	2,064
Employer's pension contributions	559	1,745
	<u>15,240</u>	<u>33,251</u>

	No	No
Average number of employees	2	3

No employees received emoluments in excess of £60,000 (2020: none).

8. Tangible fixed assets	Freehold land & buildings £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 2020	3,574,697	22,681	3,597,378
Revaluation	117,922	-	117,922
At 31 August 2021	<u>3,692,619</u>	<u>22,681</u>	<u>3,715,300</u>
Depreciation			
At 1 September 2020	-	18,585	18,585
Depreciation charge for year	-	1,024	1,024
At 31 August 2021	<u>-</u>	<u>19,609</u>	<u>19,609</u>
Net book value			
31 August 2021	<u>3,692,619</u>	<u>3,072</u>	<u>3,695,691</u>
31 August 2020	<u>3,574,697</u>	<u>4,096</u>	<u>3,578,793</u>

Freehold land and buildings have been revalued at the year end with reference to their insured value.

Information is not available to quantify the historical cost of the buildings.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

9. Fixed asset investments

	Listed investments /managed funds £
Valuation	
At 1 September 2020	1,000
Income	3
Expenditure	(2)
Transfers	(1)
	<u>1,000</u>
At 31 August 2021	<u>1,000</u>

Information is not available to quantify the historical cost of the investments.

10. Debtors

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Accrued income				
- Gift Aid recoverable	3,917	-	3,917	4,080
Circuit assessment paid in advance	7,000	-	7,000	6,000
Prepayments	3,466	-	3,466	3,356
	<u>14,383</u>	<u>-</u>	<u>14,383</u>	<u>13,436</u>

11. Creditors: amounts falling due within one year

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Sundry creditors	-	-	-	-
Accruals	3,161	-	3,161	7,684
	<u>3,161</u>	<u>-</u>	<u>3,161</u>	<u>7,684</u>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

12. Funds – current year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,626,305	101,761	(69,543)	85	117,922	3,776,530
Total	3,626,305	101,761	(69,543)	85	117,922	3,776,530
Restricted funds						
Children's, Family & Youth Worker	12,134	844	(7,656)	-	-	5,322
Internal organisations	4,184	163	(1,147)	(84)	-	3,116
Total	16,318	1,007	(8,803)	(84)	-	8,438
Endowment funds						
T D Crothers Fund	1,000	3	(2)	(1)	-	1,000
Total	1,000	3	(2)	(1)	-	1,000
Total funds	3,643,623	102,771	(73,348)	-	117,922	3,785,968

Purposes of funds

Restricted funds

Children's and Family and Youth Worker's fund – to provide a worker to work directly with children and young people in their faith development and education through leadership and co-ordination of groups, and support the congregation's vision for children's participation in the life of the church community

Internal Organisations include the following:

Lunch club fund – to provide a weekly meal and fellowship for older people who are lonely, or living by themselves or unable to provide for themselves.

Endowment funds

The income from the endowment funds is expendable. The net income after expenditure is transferred to unrestricted funds. The capital of very small endowment funds may be expended with Connexional approval.

Transfers between funds

A total of £84 has been transferred from other internal organisations funds to unrestricted funds. These are donations from the relevant groups to the church as a whole.

Net income after expenditure of £1 has been transferred from endowment funds to unrestricted funds as the income is expendable.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

13. Funds- prior year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,562,112	82,671	(73,357)	2,007	52,872	3,626,305
Total	3,562,112	82,671	(73,357)	2,007	52,872	3,626,305
Restricted funds						
Children's, Family & Youth Worker	15,208	20,330	(23,404)	-	-	12,134
Internal organisations	6,642	856	(1,314)	(2,000)	-	4,184
Total	21,850	21,186	(24,718)	(2,000)	-	16,318
Endowment funds						
T D Crothers Fund	1,000	9	(2)	(7)	-	1,000
Total	1,000	9	(2)	(7)	-	1,000
Total funds	3,584,962	103,866	(98,077)	-	52,872	3,643,623

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

14. Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Current year					
Tangible fixed assets	3,695,691	-	-	-	3,695,691
Fixed asset investments	-	-	-	1,000	1,000
Debtors and prepayments	14,383	-	-	-	14,383
Current asset investments	23,339	-	5,325	-	28,664
Cash at bank and in hand	46,278	-	3,113	-	46,391
Creditors due within one year	(3,161)	-	-	-	(3,161)
Net assets	<u>3,776,530</u>	<u>-</u>	<u>8,438</u>	<u>1,000</u>	<u>3,785,968</u>
Prior year					
Tangible fixed assets	3,578,793	-	-	-	3,578,793
Fixed asset investments	-	-	-	1,000	1,000
Debtors and prepayments	13,311	-	125	-	13,436
Current asset investments	23,306	-	6,671	-	29,977
Cash at bank and in hand	16,316	-	11,785	-	28,101
Creditors due within one year	(5,421)	-	(2,263)	-	(7,684)
Net assets	<u>3,626,305</u>	<u>-</u>	<u>16,318</u>	<u>1,000</u>	<u>3,643,623</u>

15. Related party transactions

During the year, Trustees have donated £17,848 (2020: £21,505) to Nether Green Methodist Church. This is included within offerings and tax recoverable income.

NETHER GREEN METHODIST CHURCH

England & Wales - Charity number 1138647

Accounts

Registered charity number: 1138647

NETHER GREEN METHODIST CHURCH

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

NETHER GREEN METHODIST CHURCH

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 6
Independent auditor's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

NETHER GREEN METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2020

Principal address

Nether Green Methodist Church
Nethergreen Road
Sheffield
S11 8EH

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church.

The members of the Church Council are:

Rev Sally Coleman	Katrin Hackett
Rev Timothy Crome (resigned 31 August 2020)	Lyn Kemp
Rev James Morley	Allyson Merryweather
Rev Lisa Quarmby (appointed 1 September 2020)	Kath Milner
Margaret Allsop (resigned 26 April 2020)	Elaine Needham (resigned 6 October 2020)
Keith Austin	Steve Pearson
Mark Broadhead (resigned 24 September 2020)	Douglas Watts
Andrew Coomer – Treasurer	Graham Wilkinson
Rachel Fitton	Jackie Wood
Philip Godfrey	John Wilkins

Custodian trustee

The Trustees for Methodist Church Purposes

Independent Examiner

R.S.Freeman
5 Hillcote Close
Sheffield
S10 3PT

Bankers

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

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the audited financial statements of Nether Green Methodist Church for the year ended 31 August 2020.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Structure governance and management

Governing document

Under the Charities Act 2006, the church is registered with the Charity Commission, number 1138647. Nether Green Methodist Church is governed by the Standing Orders of the Methodist Church and uses an approved governing document issued by the Methodist Conference.

Trustees

The managing trustees are the members of the Church Council of Nether Green Methodist Church. The lay members are appointed annually by the congregation.

The trustees receive no remuneration in their roles as members of the Church Council and any expenses paid to them are shown in note 2 to the accounts.

Organisation

On 31 August 2019 the Beacon Church, which was formed in September 2010 by the merger of four Methodist Churches, split. The congregation at Broomhill ceased to meet and the members worshipping there moved elsewhere. Stephen Hill congregation reformed as a Methodist church so as to further the conversations with the nearby St Columba's Anglican church. The Beacon now consists of the congregation at Nether Green and has been renamed Nether Green Methodist Church, from 1 September 2019. The church is a member of the Sheffield Methodist Circuit.

A Church Council meeting is usually held in October, January, April and July. In addition, the local leadership team meets regularly and there are congregational meetings.

Risk management

The trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church and are satisfied that systems are in place to mitigate our exposure to major risks.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities

Objectives

The objectives of Nether Green Methodist Church are those set out in the approved Governing document which has not been changed.

The Church's Mission Statement includes:

As part of the Body of Christ in west Sheffield, we are called to live out God's purpose in sharing the love of Jesus Christ.

To fulfil this we are all...

called to worship & prayer
inspired to grow & develop
enabled to serve & transform
strengthened to uphold justice & seek peace
challenged to value & protect God's creation

Aims

Our aim is twofold:

- to secure and sustain the church's viability and future mission;
- to give reassurance to the general public that the church, which is a charity, intends to use all of the money coming into its care for the purpose of the charity.

Public Benefit

When planning their activities for the year, the managing trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The public activities of the Church are:

1. The provision of regular public acts of worship open to members of the Church and non-members alike.
2. The provision of sacred space for prayer and contemplation.
3. The teaching of Christianity through sermons and small groups.
4. Pastoral work including visiting the sick and bereaved.
5. The provision of children's and youth groups and a range of meetings with a Christian ethos.
6. Promoting the whole mission of the Church (and aiding social cohesion) through activities for older people, parents and toddlers.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities - continued

Policies

The policies of Nether Green Methodist Church are:

Developing a Church culture and profile, sharing resources and support and working within the Connexional purposes of church life, church and society, inter-church and other relationships and supporting the Connexion. In seeking to deepen active faith, we try to equip and provide worship leaders, encourage people in the use of their gifts and offer appropriate lay-training. In seeking to develop practical belief we encourage responsible giving, an engagement with the World Church and with issues of justice, peace and the environment, and support local church initiatives in evangelism.

Contribution of volunteers

The trustees of Nether Green Methodist Church are the members of the Church Council (listed elsewhere). The trustees are appreciative of all the work that is conducted by the large number of volunteers within the Church.

Achievements and performance

Review of the year

The church commenced the year well, though without a named minister. We held the usual two services on a Sunday morning and social events including our Autumn fayre, harvest supper and new year dinner, which were all well supported.

All the church activities stopped when the Covid-19 restrictions took hold. Fortunately, the privately run nursery continued to function and contribute to our finances. The lease negotiations were suspended for a period.

Nether Green membership is **54** (2019 – 54).

Financial review

Going concern

After making appropriate enquiries, the Church Council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Review of results

Incoming resources for the year amounted to **£103,866** (2019: £266,296). The total resources expended were **£98,077** (2019: £4,634,467 including a £4,329,467 exceptional donation). After taking account of a gain on investment assets of **£nil** (2019: £299) and a gain on property held at valuation of **£52,872** (2019: £274,805), the Church has a net surplus for the year of **£58,661** (2019: loss of £4,093,067).

The financial position of the Church at 31 August 2020 is satisfactory with unrestricted net current assets of **£47,512** (2019: £34,826) and unrestricted net assets of **£3,626,305** (2019: £3,562,112). Total funds which include restricted and endowment funds amount to **£3,643,623** (2019: £3,584,962).

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

Financial review – continued

Reserves policy

(a) Unrestricted general funds

Under Standing Orders, the Church must meet its financial obligations in relation to the circuit assessment and the maintenance of the churches.

Our reserves policy is to hold at least three months of general expenditure in hand. In the current year this is a minimum of £17,998.

Unrestricted reserves not tied up in fixed assets are £47,512 at the year end.

(b) Restricted funds

The restricted funds consist of legacies, funds raised for specific purposes including youth work in the church and internal organisations.

Plans for the future

Nether Green operates as a church within the Methodist Connexion. The congregation is responding to the challenge in three main ways:

- seeking to build the kingdom of God through mission and worship in the community;
- engaging with the local community through activities and events held at the church; and
- maintaining the property in a well-kept condition so it is an asset for mission in the future.

The Church Council is negotiating a lease with the nursery that currently occupies part of the premises, in order to give each party a more secure future. Over the coming year, without a nominated minister, the congregation will be determining where to focus their outreach efforts using their reduced space.

The Youth Person worker left at the end of his three-year contract. In view of the current restrictions a decision has been taken not to seek a replacement in the immediate future.

Fundraising Standards Information

Nether Green Methodist Church does not actively engage in fundraising practices nor contract with a third party to fundraise on the Church's behalf.

NETHER GREEN METHODIST CHURCH

TRUSTEES' REPORT – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

Trustees' responsibilities statement

The Trustees are required by the Methodist Church Act 1976 and Standing Order 913 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Circuit and of the surplus or deficit of the Circuit for that period.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the Trustees on 20 January 2021 and is signed on their behalf by:

John Wilkins
On behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NETHER GREEN METHODIST CHURCH

In accordance with the engagement agreement and in order to assist the Trustees to fulfil their duties I have reviewed the financial statements presented by the Church Treasurer on behalf of the Trustees. I recognise that the Church is not required to present them to any external body but has prepared these in accordance with the provisions of the Charities Act 2011, the requirements of its governing document and the Statement of Recommended Practice (SORP) applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland as amended on 2nd February 2016.

Whilst an audit on the Church records and transactions has not been carried out I am satisfied that the accounts represent an accurate reflection of those transactions.

R.S.Freeman FCCA
11 January 2021
Independent Reporting Accountant

NETHER GREEN METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Income from:						
Donations and legacies						
Offerings and tax recoverable		49,242	12,306	-	61,548	138,082
Grants		1,603	7,802	-	9,405	1,500
Special donations		5,000	-	-	5,000	-
Legacies		-	-	-	-	25,116
Investments		233	67	9	309	1,948
Other trading activities						
Lettings		23,945	-	-	23,945	75,642
Internal organisations		-	856	-	856	12,081
Other income		2,648	155	-	2,803	11,927
Total income		82,671	21,186	9	103,866	266,296
Expenditure on:						
Raising funds						
Internal organisations		-	1,314	-	1,314	7,047
Charitable activities						
General	4	73,357	23,404	2	96,763	297,885
Exceptional donation	5	-	-	-	-	4,329,535
Total expenditure		73,357	24,718	2	98,077	4,634,467
Net operating income/(expenditure)		9,314	(3,532)	7	5,789	(4,367,171)
Gain on investment assets		-	-	-	-	299
Net income/(expenditure) before transfers		9,314	(3,532)	7	5,789	(4,367,872)
Transfers between funds	12	2,007	(2,000)	(7)	-	-
Net income/(expenditure) before other recognised gains/(losses)		11,321	(5,532)	-	5,789	(4,367,872)
Gain/(loss) on property held at valuation		52,872	-	-	52,872	274,805
Net movement in funds		64,193	(5,532)	-	58,661	(4,093,067)
Total funds at 1 September 2019		3,562,112	21,850	1,000	3,584,962	7,678,029
Net movement in funds		64,193	(5,532)	-	58,661	(4,093,067)
Total funds at 31 August 2020		3,626,305	16,318	1,000	3,643,623	3,584,962

The Statement of Financial Activities includes all gains and losses recognised in the year.

NETHER GREEN METHODIST CHURCH

BALANCE SHEET

AS AT 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Fixed assets						
Tangible fixed assets	8	3,578,793	-	-	3,578,793	3,527,286
Investments	9	-	-	1,000	1,000	1,000
Total fixed assets		3,578,793	-	1,000	3,579,793	3,528,286
Current assets						
Debtors and prepayments	10	13,311	125	-	13,436	15,034
Central Finance Board and Trustees for Methodist Church Purposes deposits etc		23,306	6,671	-	29,977	33,211
Cash at bank and in hand		16,316	11,785	-	28,101	12,491
Total current assets		52,933	18,581	-	71,514	60,736
Creditors due in less than one year	11	5,421	2,263	-	7,684	4,060
Net current assets		47,512	16,318	-	63,830	56,676
Net assets	14	3,626,305	16,318	1,000	3,643,623	3,584,962
Funds of the Church						
General fund (unrestricted)	12	3,626,305	-	-	3,626,305	3,562,112
Designated funds (unrestricted)	12	-	-	-	-	-
Total unrestricted funds		3,626,305	-	-	3,626,305	3,562,112
Restricted funds	12	-	16,318	-	16,318	21,850
Endowment funds	12	-	-	1,000	1,000	1,000
Total funds		3,626,305	16,318	1,000	3,643,623	3,584,962

The financial statements on pages 8 – 19 were approved by the Trustees on 20 January 2021 and are signed on their behalf by:

On behalf of the Trustees

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Nether Green Methodist Church is a charity registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are those of a Methodist Church.

These accounts have been prepared on a going concern basis under the historical cost convention, with the exception of investments and properties, which are included at market value and insurance value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in £ sterling, which is the functional currency of the charity, and rounded to the nearest £1.

1.2 Fund accounting

The funds held constitute:

- General Funds held for any purpose of the charity which are unrestricted;
- Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose;
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or funds raised for a specific purpose; and
- Endowment funds which represent gifts, the capital normally being unavailable for spending, and the income from which is either restricted or unrestricted.

Details of each material fund are disclosed in the notes to these accounts. Any fund may be represented in other ways than in cash.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies - continued

1.3 Income

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, it is probable they will receive the income and the monetary value can be measured with sufficient reliability.

Grants receivable are recognised in the SOFA when the conditions for receipt have been complied with. Grants are deferred only when the Church has to fulfil conditions before becoming entitled to them, or where the donor has specified that the income is to be expended in a future period.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

1.4 Expenditure

Expenditure is recognised when a liability is incurred, or a constructive obligation arises that results in the payment being unavoidable. Resources expended include attributable VAT which cannot be recovered.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Tangible fixed assets for use by the church

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or a reasonable value on receipt. Where cost is not available, the Church Council may provide a reasonable estimate of cost or of the fixed asset's current value to the church.

Freehold land and buildings are held at their current insurance valuation.

Depreciation of fixed assets is provided at rates estimated to write off each asset less its residual value over the term of its useful life.

The annual rates used are:-

Fixtures and fittings - 10% straight line and 25% reducing balance

Depreciation is not provided on freehold properties as it is the Church's policy to maintain the property in good repair. Consequently, the trustees consider the life of the properties to be so long that there is no significant annual depreciation.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies – continued

1.6 Investments

Investments are valued in the balance sheet at fair 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.

1.7 Taxation

As a charity, Nether Green Methodist Church is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.8 Donated assets

Donated assets are included in the accounts when receivable at the Church's estimate of fair value.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

2. Transactions with trustees

	2020	2019
	No	No
Number of trustees who were paid expenses	6	5
	£	£
Total amount paid	1,093	2,750

No trustees received remuneration from the charity in either year.

3. Collections for and payments to external organisations

	2020	2019
	£	£
Balance brought forward	891	2,437
Collected in the year	239	6,082
Passed to external organisations	(1,130)	(4,734)
Transferred out to Broomhill and Stephen Hill	-	(2,894)
Balance carried forward	-	891

Collections are made on behalf of external organisations. These are excluded from the income and expenditure of the charity. Funds which are yet to be paid over at the year-end are included within creditors.

4. Charitable activities

	Unrestricted Fund	Restricted Funds	Endowment Funds	Total 2020	Total 2019
	£	£	£	£	£
Circuit assessment	30,000	-	-	30,000	91,000
Grants and donations	300	-	-	300	1,875
Repairs and maintenance	29,584	1,172	-	30,756	141,298
Insurance, utilities etc	10,605	-	-	10,605	29,931
Depreciation	1,365	-	-	1,365	2,416
Church worker costs	-	22,232	-	22,232	20,623
Audiovisual systems	605	-	-	605	1,559
Worship	60	-	-	60	375
Printing and stationery	-	-	-	-	648
Other expenditure	338	-	2	340	3,504
Auditors remuneration (Statutory audit)	500	-	-	500	4,656
	73,357	23,404	2	96,763	297,885

5. Charitable activities – exceptional donation

On 31 August 2019 the Beacon Methodist Church split. The Beacon Methodist Church then was Nether Green Methodist Church. All the amounts relating to the other two churches were donated back to them at a cost of £4,264,245 unrestricted expenditure and £46,954 restricted expenditure.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

6. SOFA prior year comparatives

	Unrestricted Fund £	Restricted Funds £	Endowment Funds £	Total 2019 £
Income from:				
Donations and legacies				
Offerings and tax recoverable	115,254	22,828	-	138,082
Grants	-	1,500	-	1,500
Special donations	-	-	-	-
Legacies	-	25,116	-	25,116
Investments	1,316	78	554	1,948
Other trading activities				
Lettings	75,642	-	-	75,642
Internal organisations	-	12,081	-	12,081
Other income	11,927	-	-	11,927
Total income	204,139	61,603	554	266,296
Expenditure on:				
Raising funds				
Internal organisations	-	7,047	-	7,047
Charitable activities				
General	248,401	49,446	38	297,885
Exceptional donation	4,264,245	46,954	18,336	4,329,535
Total expenditure	4,512,646	103,447	18,374	4,634,467
Net operating income/(expenditure)	(4,308,507)	(41,844)	(17,820)	(4,367,872)
Gain/(loss) on investment assets	74	-	225	299
Net Income/(expenditure) before transfers	(4,308,433)	(41,488)	(17,595)	(4,367,872)
Transfers between funds	1,889	(586)	(1,303)	-
Net Income/(expenditure) before other recognised gains/(losses)	(4,306,544)	(42,430)	(18,898)	(4,367,872)
Gain/(loss) on property held at valuation	274,805	-	-	274,805
Net movement in funds	(4,031,739)	(42,430)	(18,898)	(4,093,067)
Total funds at 1 September 2018	7,593,851	64,280	19,898	7,678,029
Total funds at 31 August 2019	3,562,112	21,850	1,000	3,584,962

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

7. Wages and salaries	2020 £	2019 £
Gross salary	29,442	49,742
Employer's NI	2,064	3,342
Employer's pension contributions	1,745	3,449
	<u>33,251</u>	<u>56,533</u>

	No	No
Average number of employees	3	3

No employees received emoluments in excess of £60,000 (2019: none).

8. Tangible fixed assets	Freehold land & buildings £	Fixtures fittings and equipment £	Total £
Cost			
At 1 September 2019	3,521,825	22,681	3,544,506
Revaluation	52,872	-	52,872
At 31 August 2020	<u>3,574,697</u>	<u>22,681</u>	<u>3,597,378</u>
Depreciation			
At 1 September 2019	-	17,220	17,220
Depreciation charge for year	-	1,365	1,365
At 31 August 2020	<u>-</u>	<u>18,585</u>	<u>18,585</u>
Net book value			
31 August 2020	<u>3,574,697</u>	<u>4,096</u>	<u>3,578,793</u>
31 August 2019	<u>3,521,825</u>	<u>5,461</u>	<u>3,527,286</u>

Freehold land and buildings have been revalued at the year end with reference to their insured value.

Information is not available to quantify the historical cost of the buildings.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

9. Fixed asset investments

	Listed investments /managed funds £
Valuation	
At 1 September 2019	1,000
Income	9
Expenditure	(2)
Transfers	(7)
	<hr/>
At 31 August 2020	<u>1,000</u>

Information is not available to quantify the historical cost of the investments.

10. Debtors

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Accrued income				
- Gift Aid recoverable	3,955	125	4,080	5,145
Circuit assessment paid in advance	6,000	-	6,000	7,500
Other debtors	-	-	-	431
Prepayments	3,356	-	3,356	1,958
	<hr/>	<hr/>	<hr/>	<hr/>
	13,311	125	13,436	15,034
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due within one year

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Sundry creditors	-	-	-	891
Accruals	5,421	2,263	7,684	3,169
	<hr/>	<hr/>	<hr/>	<hr/>
	5,421	2,236	7,684	4,060
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

12. Funds – current year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	3,562,112	82,671	(73,357)	2,007	52,872	3,626,305
Total	<u>3,562,112</u>	<u>82,671</u>	<u>(73,357)</u>	<u>2,007</u>	<u>52,872</u>	<u>3,626,305</u>
Restricted funds						
Children's, Family & Youth Worker	15,208	20,330	(23,404)	-	-	12,134
Internal organisations	6,642	856	(1,314)	(2,000)	-	4,184
Total	<u>21,850</u>	<u>21,186</u>	<u>(24,718)</u>	<u>(2,000)</u>	<u>-</u>	<u>16,318</u>
Endowment funds						
T D Crothers Fund	1,000	9	(2)	(7)	-	1,000
Total	<u>1,000</u>	<u>9</u>	<u>2)</u>	<u>(7)</u>	<u>-</u>	<u>1,000</u>
Total funds	<u>3,584,962</u>	<u>103,866</u>	<u>(98,377)</u>	<u>-</u>	<u>52,872</u>	<u>3,643,623</u>

Purposes of funds

Restricted funds

Children's and Family and Youth Worker's fund – to provide a worker to work directly with children and young people in their faith development and education through leadership and co-ordination of groups, and support the congregation's vision for children's participation in the life of the church community

Internal Organisations include the following:

Lunch club fund – to provide a weekly meal and fellowship for older people who are lonely, or living by themselves or unable to provide for themselves.

Endowment funds

The income from the endowment funds is expendable. The net income after expenditure is transferred to unrestricted funds. The capital of very small endowment funds may be expended with Connexional approval.

Transfers between funds

A total of £2,000 has been transferred from other internal organisations funds to unrestricted funds. These are donations from the relevant groups to the church as a whole.

Net income after expenditure of £7 has been transferred from endowment funds to unrestricted funds as the income is expendable.

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

13. Funds- prior year

	Brought forward £	Income £	Expenditure £	Transfers £	Gain on Revaluation £	Carried Forward £
Unrestricted funds						
General funds	7,581,779	204,139	(4,510,574)	11,889	274,879	3,562,112
Broomhill property reserve	2,072	-	(2,072)	-	-	-
Youth development worker	10,000	-	-	(10,000)	-	-
	12,072	-	(2,072)	(10,000)	-	-
Total	7,593,851	204,139	(4,512,646)	1,889	274,879	3,562,112
Restricted funds						
Children's, Family & Youth Worker	13,394	24,406	(22,592)	-	-	15,208
Church Development Fund Stephen Hill	15,000	25,116	(40,116)	-	-	-
Legacies	500	-	(500)	-	-	-
Benevolence Fund Stephen Hill	1,204	-	(1,204)	-	-	-
Congregation	25,650	-	(25,650)	-	-	-
Internal organisations	8,532	12,081	(13,385)	(586)	-	6,642
Total	64,280	61,603	(103,447)	(586)	-	21,850
Endowment funds						
Sir Samuel Osborn Fund (BH)	18,891	546	(18,372)	(1,290)	225	-
T D Crothers Fund (NG)	1,007	8	(2)	(13)	-	1,000
Total	19,898	554	(18,374)	(1,303)	225	1,000
Total funds	7,678,029	266,296	(4,634,467)	-	275,104	3,584,962

NETHER GREEN METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

14. Analysis of net assets between funds

Current year	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	3,578,793	-	-	-	3,578,793
Fixed asset investments	-	-	-	1,000	1,000
Debtors and prepayments	13,311	-	125	-	13,436
Current asset investments	23,306	-	6,671	-	29,977
Cash at bank and in hand	16,316	-	11,785	-	28,101
Creditors due within one year	(5,421)	-	(2,263)	-	(7,684)
Net assets	<u>3,626,305</u>	<u>-</u>	<u>16,318</u>	<u>1,000</u>	<u>3,643,623</u>

Prior year	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	3,527,286	-	-	-	3,527,286
Fixed asset investments	-	-	-	1,000	1,000
Debtors and prepayments	13,609	-	1,425	-	15,034
Current asset investments	20,247	-	12,964	-	33,211
Cash at bank and in hand	4,139	-	8,352	-	12,491
Creditors due within one year	(3,169)	-	(891)	-	(4,060)
Net assets	<u>3,562,112</u>	<u>-</u>	<u>21,850</u>	<u>1,000</u>	<u>3,584,962</u>

15. Related party transactions

During the year, Trustees have donated £21,505 (2019: £36,408) to Nether Green Methodist Church. This is included within offerings and tax recoverable income.