

NETHER GREEN METHODIST CHURCH

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

NETHER GREEN METHODIST CHURCH

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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
Rev James Morley
Rev Lisa Quarmby (resigned 31 August 2021)
Rev Judith Jessop (appointed 1 September 2021)
Keith Austin
Mark Broadhead (resigned 24 September 2020)
Andrew Coomer – Treasurer
Rachel Fitton
Philip Godfrey
Kevin Griffin (appointed 1 September 2021)

Katrin Hackett
Lyn Kemp
Allyson Merryweather (resigned 31 March 2021)
Kath Milner
Elaine Needham (resigned 6 October 2020)
Steve Pearson
Douglas Watts
Graham Wilkinson
Jackie Wood
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

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>1</u>	<u>6</u>
	£	£
Total amount paid	2,270	1,093
	<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>(1,130)</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	2021	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
	15,240	33,251
	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
Revaluation	117,922	-
At 31 August 2021	3,692,619	22,681
Depreciation		
At 1 September 2020	-	18,585
Depreciation charge for year	-	1,024
At 31 August 2021	-	19,609
Net book value		
31 August 2021	3,692,619	3,072
31 August 2020	3,574,697	4,096

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)
	<hr/>
At 31 August 2021	1,000
	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	14,383	-	14,383	13,436
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	3,161	-	3,161	7,684
	<hr/>	<hr/>	<hr/>	<hr/>

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

Current year	Unrestricted funds £	Designated 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	3,776,530	-	8,438	1,000	3,785,968

Prior 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	3,626,305	-	16,318	1,000	3,643,623

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.