

**Registered charity number: 1138647**

**NETHER GREEN METHODIST CHURCH**

**REPORTS AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

# NETHER GREEN METHODIST CHURCH

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# **NETHER GREEN METHODIST CHURCH**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2023**

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### **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***

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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**

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### **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**

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### **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**

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### **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**

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### **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**



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 2<sup>nd</sup> 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 £
<b>Income from:</b>						
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
<b>Total income</b>		<b>103,639</b>	<b>6,078</b>	<b>32</b>	<b>109,749</b>	<b>95,069</b>
<b>Expenditure on:</b>						
Raising funds						
Internal organisations		-	5,602	-	5,602	1,976
Charitable activities						
General	4	85,564	-	3	85,567	87,022
<b>Total expenditure</b>		<b>85,564</b>	<b>5,602</b>	<b>3</b>	<b>91,169</b>	<b>88,998</b>
<b>Net income/(expenditure) before transfers</b>		<b>18,075</b>	<b>476</b>	<b>29</b>	<b>18,580</b>	<b>6,071</b>
Transfers between funds	12	2,030	(2,000)	(30)	-	-
<b>Net income/(expenditure) before other recognised gains/(losses)</b>		<b>20,105</b>	<b>(1,524)</b>	<b>(1)</b>	<b>18,580</b>	<b>6,071</b>
Gain/(loss) on property held at valuation		279,689	-	-	279,689	138,589
<b>Net movement in funds</b>		<b>299,794</b>	<b>(1,524)</b>	<b>(1)</b>	<b>298,269</b>	<b>144,660</b>
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
<b>Total funds at 31 August 2023</b>		<b>4,219,532</b>	<b>8,365</b>	<b>1,000</b>	<b>4,228,897</b>	<b>3,930,628</b>

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 £
<b>Fixed assets</b>						
Tangible fixed assets	8	4,112,625	-	-	4,112,625	3,833,512
Investments	9	-	-	1,000	1,000	1,001
<b>Total fixed assets</b>		<b>4,112,625</b>	<b>-</b>	<b>1,000</b>	<b>4,113,625</b>	<b>3,834,513</b>
<b>Current assets</b>						
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
<b>Total current assets</b>		<b>110,835</b>	<b>8,389</b>	<b>-</b>	<b>119,224</b>	<b>105,961</b>
<b>Creditors due in less than one year</b>	11	<b>3,928</b>	<b>24</b>	<b>-</b>	<b>3,952</b>	<b>9,846</b>
<b>Net current assets</b>		<b>106,907</b>	<b>8,365</b>	<b>-</b>	<b>115,272</b>	<b>96,115</b>
<b>Net assets</b>	14	<b>4,219,532</b>	<b>8,365</b>	<b>1,000</b>	<b>4,228,897</b>	<b>3,930,628</b>
<b>Funds of the Church</b>						
General fund (unrestricted)	12	4,219,532	-	-	4,219,532	3,919,738
Designated funds (unrestricted)	12	-	-	-	-	-
<b>Total unrestricted funds</b>		<b>4,219,532</b>	<b>-</b>	<b>-</b>	<b>4,219,532</b>	<b>3,919,738</b>
Restricted funds	12	-	8,365	-	8,365	9,889
Endowment funds	12	-	-	1,000	1,000	1,001
<b>Total funds</b>		<b>4,219,532</b>	<b>8,365</b>	<b>1,000</b>	<b>4,228,897</b>	<b>3,930,628</b>

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**

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### **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**

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### **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**

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### **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>1</u>	<u>2</u>
	£	£
Total amount paid	6,400	5,232
	<u>6,400</u>	<u>5,232</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>24</u>	<u>-</u>
Balance carried forward	24	-

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>85,564</u>	<u>-</u>	<u>3</u>	<u>85,567</u>	<u>87,022</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 £
<b>Income from:</b>				
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
<b>Total income</b>	<b>91,637</b>	<b>3,427</b>	<b>5</b>	<b>95,069</b>
<b>Expenditure on:</b>				
Raising funds				
Internal organisations	-	1,976	-	1,976
Charitable activities				
General	87,019	-	3	87,022
<b>Total expenditure</b>	<b>87,019</b>	<b>1,976</b>	<b>3</b>	<b>88,998</b>
<b>Net Income/(expenditure) before transfers</b>	<b>4,618</b>	<b>1,451</b>	<b>2</b>	<b>6,071</b>
Transfers between funds	1	-	(1)	-
<b>Net Income/(expenditure) before other recognised gains/(losses)</b>	<b>4,619</b>	<b>1,451</b>	<b>1</b>	<b>6,071</b>
Gain/(loss) on property held at valuation	138,589	-	-	138,589
<b>Net movement in funds</b>	<b>143,208</b>	<b>1,451</b>	<b>1</b>	<b>144,660</b>
Total funds at 1 September 2021	3,776,530	8,438	1,000	3,785,968
<b>Total funds at 31 August 2022</b>	<b>3,919,738</b>	<b>9,889</b>	<b>1,001</b>	<b>3,930,628</b>



# NETHER GREEN METHODIST CHURCH

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

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

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

### 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/>

# 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 £
<b>Unrestricted funds</b>						
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
<b>Restricted funds</b>						
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
<b>Endowment funds</b>						
T D Crothers Fund	1,001	32	(3)	(30)	-	1,000
Total	1,001	32	(3)	(30)	-	1,000
<b>Total funds</b>	<b>3,930,628</b>	<b>109,749</b>	<b>(91,169)</b>	<b>-</b>	<b>274,689</b>	<b>4,228,897</b>

### 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 £
<b>Unrestricted funds</b>						
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
<b>Restricted funds</b>						
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
<b>Endowment funds</b>						
T D Crothers Fund	1,000	5	(3)	(1)	-	1,001
Total	1,000	5	(3)	(1)	-	1,001
<b>Total funds</b>	<b>3,785,968</b>	<b>95,069</b>	<b>(88,998)</b>	<b>-</b>	<b>138,589</b>	<b>3,930,628</b>

# NETHER GREEN METHODIST CHURCH

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

### 14. Analysis of net assets between funds

Current 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	4,219,532	8,365	1,000	4,228,897

Prior 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	3,919,738	9,889	1,001	3,930,628

### 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.