



Sheffield Methodist District
Annual report and accounts
For the year ended 31 August 2020

Registered charity number 1129363

Reference and administrative details

Registered charity number: 1129363

Address:

Sheffield Methodist District Office
Room 47, Victoria Hall Methodist Church
Norfolk Street
Sheffield S1 2JB

The following body was the custodian trustee throughout the year and up to the date of this report: The Trustees for Methodist Church Purposes

The following persons were managing trustees during the year or up to the date of approval of this report:

Office holders:

Rev Gill Newton (Chair)
Rev Sean Adair
David Burton (appointed 14 September 2019)
Gill Daly
Elizabeth Janine Eldred
Neil Harland
Rev Margaret Mwailu
John Purdy
Rev Peter Sheasby (resigned 14 September 2019)
Tom Sykes (appointed 12 September 2020)

Circuit representatives:

Jon Bellfield
Joyce Bromley (resigned 12 September 2020)
Rev Sally Coleman
Janet Hampshire
Rev Richard Harris (appointed 12 September 2020)
Rev Michael Neal
Rev Adrian Perry
John Walker (resigned 12 September 2020)
Griff Wynne

Structure, governance and management

The District's governing document is the Constitutional Practice and Discipline of the Methodist Church of Great Britain. The District Leadership Team, who are the managing trustees, include office holders appointed annually by the Representative Synod and representatives appointed by Circuits within the District.

Representative Synod meets twice each year. The District Leadership Team and other District meetings meet regularly throughout the year. Further authorities to act on behalf of the District between meetings are delegated to the Chair and various District officers.

Objectives and activities

The objects of the District are set out in the Methodist Church Act 1976 (clause 4): advancement of religion and any charitable purpose of the Methodist Church or church organisation.

The main activities undertaken for the public benefit in relation to these objects are the promotion of Christianity through the staging of events, supporting Methodist and other charities in South Yorkshire, north Nottinghamshire and north-east Derbyshire, and financially, through provision of technical guidance and in prayer.

Achievements and performance

The primary focus of the District Leadership Team during the year has been on delivering our mission policy:

Developing a positive culture for discipleship through learning, changing and joining in

- **Learning:** *We will help people become, learn and grow into confident disciples of Jesus*
- **Changing:** *We will support Circuits and local churches as they respond to the transforming work of God's Spirit*
- **Joining in:** *We will resource Circuits and local churches as they join in God's mission both within their own life and the life of the world.*

We began the financial year with our best attended synod gathering for many years, on the theme of Radical Hospitality. We also appointed a new post of Communications Officer, which enabled us to significantly increase our social media presence.

During the second half of the year, much of our focus has been on supporting our circuits and churches in responding to the coronavirus pandemic. We have provided advice and opportunities for sharing and developing practice in how to transfer mission and ministry to online, postal, telephone or socially distanced formats. We have also provided advice to employers concerning furlough arrangements, and co-ordinated discussions to ensure that financial resources could be targeted to organisations most impacted by sudden loss of income. Notwithstanding the enormous pain, grief and hardship the pandemic has brought, we are encouraged by the ways many of our churches have adapted.

We have also transferred our own activities online, recognising that whilst this has made it more difficult for some people to engage with us, for others removing the need to travel has helped them participate. We are also mindful of the reduction in our carbon footprint and need to capture the best of remote working for the longer term.

We continued to receive some applications for new staffing roles and property redevelopments from churches and circuits, including encouragingly during lockdown as organisations used this time to prepare for a future requiring new roles and community facilities. Applications for training grants reduced, which we believe to be due to people accessing free webinars online instead of paid for courses.

We took the difficult decision to end our 35 Chapel Walk creative arts outreach project in January 2020, having carefully reviewed its progress and trialled a number of different operating models. We are glad to have been able to provide a venue for exploring creativity, spirituality and community during its six years of operation. We recognise that undertaking risk-taking mission will result in some experiments not lasting, and commissioned and independent review to capture learnings from the project.

Financial review

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102)' effective 1 January 2019 and Financial Reporting Standard 102 ("FRS 102").

The District recorded a small surplus of £15,000 (2019 surplus of £1,000). Travel and event costs were lower than anticipated due to most of our activities being conducted online during the coronavirus pandemic. The uncommitted balance on our Advance Fund increased by £18,000 during the year, with amounts held back in case of emergency

grant requests during the pandemic not being called upon. We anticipate that the level of applications will increase in future periods, as churches start new initiatives in response to needs arising from the pandemic.

The principal recurring sources of funds continue to be obligatory payments by Methodist circuits in the District and grants from the connexional Methodist Church Fund and other Methodist bodies. We have maintained an active dialogue with our circuits during and since the year end and remain confident that they will be able to maintain the contributions to our work.

The major items of District expenditure continued to be £131,000 (2019: £184,000) on grants and donations, and £233,000 (2019: £212,000) on staff engaged in the District's direct mission projects or providing support and advice to Methodist organisations within the District.

No investments are held outside of the Trustees for Methodist Church Purposes.

Reserves policy

Advance fund: The reserves policy for the District Advance Fund is that the District will only award grants from the liquid funds available, after making allowance for grants pledged but not yet paid over and any specific anticipated future commitments. Grants are awarded in accordance with the District mission policy and usually for a period of not more than three years. The uncommitted DAF funds at 31 August 2020 were £54,000.

Other unrestricted funds: The policy of the District is to maintain liquid funds (i.e. net current assets) in other unrestricted funds equivalent to between three and six months expenditure. Liquid funds amounted to six months of expenditure at 31 August 2020 (31 August 2019: four months).

Other funds are held for specific purposes, with the policy of the District being to ensure that sufficient amounts are held in or available to each fund in order to meet its future specific commitments. Restricted fund balances at 31 August 2020 are:

- *Who is Your Neighbour?* (balance £87,000) being amounts allocated or received in support of this project promoting unity and challenging prejudice across South Yorkshire communities. All existing commitments are expected to be met from secured funding
- Methodist Women in Britain (£3,000) to equip women to fully participate in the life of the Christian church and in society
- Edgar Hodkin bequest (£1,000) being utilised to support District youth initiatives
- Learning Network (£7,000) to fund training events organised by the Yorkshire Plus Learning Network regional team
- Mission Development Support Worker (balance £14,000) being grant funding for this project to be spent in future periods. All existing commitments are expected to be met from secured funding
- Peak Park Rural Development Enabler (balance £2,000) being grant funding for this project to be spent in future periods. All existing commitments are expected to be met from secured funding
- 35 Chapel Walk (balance £5,000) being unexpended grants to be returned following ending of this project

Declaration

The trustees declare that they have approved the Trustees Report above.

Signed on behalf of the charity's trustees:



Rev Sean Adair
Deputy Chair



Neil Harland
Treasurer

19 April 2021

Independent Examiner's Report to the Trustees of Sheffield Methodist District

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 5 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Bladen FCA
Hawsons Limited
Chartered Accountants
Peagasus House
436a Glossop Road
Sheffield
S10 2QD

Date: 24/5/21

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Advance fund 2020 £'000	Other unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Total 2020 £'000	Total 2019 £'000
<i>Income from:</i>						
Donations		2	-	5	7	12
Contributions from circuit model trust funds		172	-	-	172	141
Distribution from Connexional advance and property funds		-	-	-	-	10
Assessment on circuits		-	102	-	102	94
Grants received		-	-	175	175	219
Other charitable income		-	5	25	30	62
Total charitable activities		172	107	200	479	526
Other trading activities		-	11	-	11	6
Investments		4	1	-	5	5
Total income		178	119	205	502	549
<i>Expenditure on:</i>						
Grants and donations	6	(115)	-	(16)	(131)	(184)
Salaries and stipends	2	-	(50)	(183)	(233)	(212)
Administration and office		(1)	(21)	(6)	(28)	(28)
Property and insurance		-	(19)	(24)	(43)	(48)
Travel		-	(7)	(5)	(12)	(20)
Venue hire and event catering		-	(6)	(11)	(17)	(22)
Other charitable costs		-	(2)	(18)	(20)	(30)
Total charitable activities		(116)	(105)	(263)	(484)	(544)
Other trading activities		-	(3)	-	(3)	(4)
Total expenditure		(116)	(108)	(263)	(487)	(548)
Net income/ (expenditure)		62	11	(58)	15	1
Transfers between funds		(44)	(2)	46	-	-
Net movement in funds		18	9	(12)	15	1
Opening funds		36	259	131	426	425
Closing funds		54	268	119	441	426

There were no recognised gains and losses in the year other than those presented above.

All activities are classed as continuing operations.

BALANCE SHEET AS AT 31 AUGUST 2020

	Note	2020 £'000	2019 £'000
Tangible fixed assets	7	224	228
Curent assets			
Stock	8	-	5
Debtors	9	1	4
Investments with TMCP		251	372
Central Finance Board deposits		86	56
Cash at bank and in hand		111	119
Total curent assets		449	556
Creditors: amounts falling due within one year	10	(188)	(298)
Net current assets		261	258
Total assets less current liabilities		485	486
Creditors: amounts falling due after more than one year	11	(44)	(60)
Net assets		441	426
Funds of the District:			
Advance fund	13	54	36
Other unrestricted funds	14	268	259
Restricted funds	15	119	131
Total funds		441	426

The financial statements were approved and authorised for issue by the District Leadership Team on 19 April 2021.



Rev Sean Adair
Deputy Chair



Neil Harland
Treasurer

Registered charity number 1129363

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £'000	2019 £'000
Net cash used in operating activities	17	(104)	(22)
Cash flows from investing activities			
Interest		5	5
Net cash provided by investing activities		5	5
Decrease in cash and cash equivalents		(99)	(17)
Opening cash and cash equivalents		547	564
Closing cash and cash equivalents	18	448	547

Charity information

Sheffield Methodist District is a charity registered in England and Wales (number 1129363). Its registered address is Room 47, Victoria Hall Methodist Church, Norfolk Street, Sheffield, S1 2JB.

Basis of preparation

The Charity is a public benefit entity.

These financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (FRS 102)' effective 1 January 2019 and Financial Reporting Standard 102 ("FRS 102"). They have been prepared under the historical cost convention.

These financial statements are presented in Pounds sterling £'000.

The principal accounting policies of the District are set out below.

Consolidation

The District oversees the work of Methodist churches and circuits within south Yorkshire, north Nottinghamshire and north-east Derbyshire but does not seek to control circuits or churches or their ministers or lay workers except in extreme circumstances. For this reason the financial results of these churches are not consolidated into these financial statements.

Going concern

The Trustees have prepared these financial statements on the going concern basis. The Trustees have reviewed forecasts to 30 June 2022 and on the basis of those forecasts believe that the District will be able to meet its liabilities as they fall due. These forecasts have been prepared conservatively, including risks and sensitivities to anticipated financial performance, including a review of actual performance compared to previous forecasts. Risks considered include potential reductions in income resulting from the COVID-19 pandemic. Based on the information currently available in respect of the future, the Trustees consider that the District has the plans and resources to manage its risks successfully and that there are no material uncertainties about the District's ability continue as a going concern.

Income

Income is not recognised until receipt is probable and the amount can be reliably measured.

Contributions from circuit model trust funds are levied on 1 September each year, calculated according to the balances included in these funds at this date, which are outside of the control of the District. They are recognised as income when levied.

Distributions from Connexional advance and property funds are received based on the balances and transactions within those funds, which are outside of the control of the District. Income is recognised when distributions are formally confirmed by Connexional officers.

Assessments on circuits are charged based on amounts agreed in advance with circuits as a contribution towards the running costs of the District. Assessments are recognised as income in the period to which the funding relates.

The District also acts as an agent in respect of Connexional assessments collected from circuits and remitted to the national Methodist Church Fund. These Connexional assessments are not recognised as income or expenditure in the statement of financial activity, because there is no obligation on the District to make up any shortfall in Connexional assessments from circuits.

Whilst time given to the District by many volunteers is essential to its work, this donation of time is not recognised in these financial statements since its value cannot be measured reliably for accounting purposes.

Expenditure

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of VAT.

Grants pledged

Grants pledged by the District are recognised in full when the District is under a legal or constructive obligation to make the payment, usually once the grant has been approved by the District Leadership Team and the pledge communicated to the applicant.

Fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Tangible fixed assets are stated at cost, net of depreciation. Existing historic costs have been retained on adoption of the SORP for all fixed assets.

Depreciation is calculated to write down the cost or valuation less estimated realisable value, of all tangible fixed assets over their expected useful lives. Depreciation is recognised on a straight line basis over the following periods:

- Freehold buildings: 50 years
- Freehold land is not depreciated
- IT equipment: 5 years

Where the District leases properties temporarily surplus to its own needs to individuals or other organisations these assets are classed as tangible fixed assets, since their fair value cannot be measured reliably without undue cost or effort.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss.

Retirement benefits

Certain of the District's former lay employees are members of The Pensions Trust Growth Plan (Series 3), a multi-employer defined benefit pension scheme. Provision has been made in these financial statements for deficit plan payments agreed with the scheme's trustees.

Ordained ministers stationed within the District are entitled to become or remain members of the Methodist Ministers Pension Scheme. This is a defined benefit pension scheme. Monthly employer pension contributions are accounted for as expenditure in the statement of financial activities as they fall due. Payments to settle the deficit on this scheme are borne by the Methodist Connexion.

Leased assets

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the term of the lease.

Financial instruments

The Group holds only simple financial instruments, being debtors, creditors, cash and leases, which are recognised at cost less provision for estimated irrecoverable assets.

Current asset deposits in monetary assets held by the Trustees for Methodist Church Purposes (TMCP) as custodian trustees are categorised as cash equivalents since they are capable of being converted to cash with immediate effect on instruction by the District.

Central Finance Board deposits are also capable of immediate liquidation and so are classified as cash equivalents.

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is allocated to the fund.

Unrestricted funds

Unrestricted funds are incoming resources received or generated for charitable purposes and are available for use at the discretion of the District Leadership Team in furtherance of the general objectives of the District.

1 Prior year statement of financial activities

Financial activities for the prior year comprise the following restricted and unrestricted income and expenditure:

	Note	Advance fund 2019 £'000	Other unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Total 2019 £'000
<i>Income from:</i>					
Donations		2	1	9	12
Contributions from circuit model trust funds		141	-	-	141
Distribution from Connexional advance and property funds		10	-	-	10
Assessment on circuits		-	94	-	94
Grants received		2	1	216	219
Other charitable income		-	5	57	62
Total charitable activities		153	100	273	526
Other trading activities		-	6	-	6
Investments		4	1	-	5
Total income		159	108	282	549
<i>Expenditure on:</i>					
Grants and donations	6	(156)	(1)	(27)	(184)
Salaries and stipends	2	-	(39)	(173)	(212)
Administration and office		(1)	(19)	(8)	(28)
Property and insurance		-	(17)	(31)	(48)
Travel		-	(14)	(6)	(20)
Venue hire and event catering		-	(4)	(18)	(22)
Other charitable costs		-	(5)	(25)	(30)
Total charitable activities		(157)	(99)	(288)	(544)
Other trading activities		-	(4)	-	(4)
Total expenditure		(157)	(103)	(288)	(548)
Net income/ (expenditure)		2	5	(6)	1
Transfers between funds		-	(62)	62	-
Net movement in funds		2	(57)	56	1
Opening funds		34	316	75	425
Closing funds		36	259	131	426

2 Salaries and stipends

	2020 £'000	2019 £'000
Salaries and stipends	198	182
Employer's national insurance contributions	16	14
Defined contribution pension costs	9	6
Defined benefit pension costs (MMPS)	10	10
	233	212

The average number of lay employees during the year was ten (2019: eleven). The District also bears the stipend cost of the Peak Park Rural Development Enabler and 50% of the stipend cost of the Venture FX Pioneer minister.

No employees receive benefits greater than £60,000 per annum.

The senior management personnel of the District is considered to be the Chair of District. The total cost to the District of providing taxable benefits in kind and the Chair's manse (in which the Chair is required to live in order to fulfil her duties) amounted to £9,000 (2019: £8,000). The stipend, employer's national insurance and employers pension contribution in respect of the Chair are borne by the Methodist Connexion.

3 Payments to trustees

One trustee (2019: one) received remuneration from the District for work undertaken on its behalf. No trustees received remuneration for services provided as a trustee.

	2020 £'000	2019 £'000
Salary	30	21

The number of trustees who received reimbursed expenses or on whose behalf travel costs were paid by the District was six (2019: six).

	2020 £'000	2019 £'000
Travel and subsistence costs reimbursed	7	10

4 Amounts received on behalf of other organisations

The District received £488,000 (2019: £486,000) from its circuits for the Methodist Church Fund in the form of the Connexional element of circuit assessments. These amounts are not included in the statement of financial performance because the District acted solely as a collection agent for these funds.

At 31 August 2020 £13,000 remained to be remitted to the Methodist Church Fund (31 August 2019: £nil).

5 Independent examiner

The independent examiners' fee for reporting on these accounts amounts to £1,800 (2019: £1,400). No other services were provided to the District in either year by the independent examiner.

6 Grants awarded

The District awarded the following grants during the year:

	2020 £'000	2019 £'000
Advance Fund - property projects	47	27
Advance Fund - ministry projects	89	121
Restricted funds - ministry projects	-	15
Restricted funds - other	16	10
Grants to institutions	152	173
Advance Fund - Learning and development	4	11
Unrestricted funds - benevolent payments	-	1
Restricted funds - other	-	2
Grants to individuals	4	14
Less Advance Fund grants lapsed	(25)	(3)
Total grants awarded	131	184

Grants from the Advance Fund are made in accordance with the District Mission Policy. Small learning and development grants are offered to Methodist ministers and lay people in accordance with the Learning and Development and Ministerial Development policies. Further grants are made from unrestricted funds in support of regional and ecumenical bodies sponsored by the District. Details of these policies, together with further details of grants awarded to institutions are available on the District website www.sheffieldmethodist.org.

Other restricted grants comprise largely Learning Network grants and projects supported by Methodist Women in Britain.

7 Fixed assets

	Freehold land £'000	Freehold buildings £'000	IT equipment	Total £'000
Cost				
Opening	115	151	6	272
Closing	115	151	6	272
Depreciation				
Opening	-	42	2	44
Charge for the year	-	3	1	4
Closing	-	45	3	48
Net book value				
Opening	115	109	4	228
Closing	115	106	3	224

8 Stock

	2020 £'000	2019 £'000
Finished goods for resale	-	2
Raw materials	-	3
	-	5

9 Debtors

	2020 £'000	2019 £'000
Trade debtors	1	4
	1	4

10 Creditors – amounts falling due within one year

	2020 £'000	2019 £'000
Trade creditors	1	5
Grants payable	166	288
Defined benefit pension plan	4	1
Amounts collected for other organisations	13	-
Accruals and deferred income	4	4
	188	298

11 Creditors – amounts falling due outside of one year

	2020 £'000	2019 £'000
Grants payable	40	56
Defined benefit pension plan	4	4
	44	60

12 Contingent liabilities

The District has made defined benefit pension commitments to certain employees through The Pensions Trust Growth Plan (Series 3), a multi-employer pension scheme. Withdrawal from the Growth Plan scheme could trigger a liability of £11,000 (31 August 2019: £12,000) in excess of pension contributions accrued for in these accounts. The District has chosen Series 4 of the Growth Plan, a defined contribution scheme, as its auto-enrolment pension scheme and so withdrawal from the Growth Plan is considered unlikely.

13 Advance fund

The district Advance fund receives income via annual contributions levied on circuit model trust funds and distributions from Connexional advance and property funds. The purpose of these levies and distributions is to release funds for where they are most required. This is an unrestricted fund and is used to make grants in accordance with the District Mission Policy or to support specific current initiatives undertaken by the District.

14 Other unrestricted funds

Unrestricted funds are available for use at the discretion of the District Leadership Team in furtherance of the general objectives of the District including activities mandated by the Methodist Connexion, such as provision of the Chair's manse and supporting the regulatory functions performed by various District officers.

15 Restricted funds

	Opening balance 1 September 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	Closing balance 31 August 2020 £'000
Edgar Hodkin bequest	4	-	(3)	-	1
Methodist Women in Britain	1	4	(2)	-	3
Who is Your Neighbour?	96	84	(93)	-	87
Venture FX Pioneer	-	2	(23)	21	-
Peak Park Rural Development Enabler	-	42	(51)	11	2
35 Chapel Walk	-	38	(33)	-	5
Learning Network	17	9	(21)	2	7
Mission Development Support Worker	13	26	(37)	12	14
Total charitable activities	131	205	(263)	46	119

	Opening balance 1 September 2018 £'000	Income £'000	Expenditure £'000	Transfers £'000	Closing balance 31 August 2019 £'000
Edgar Hodkin bequest	22	1	(19)	-	4
Methodist Women in Britain	2	6	(7)	-	1
Who is Your Neighbour?	35	151	(90)	-	96
Venture FX Pioneer	-	1	(24)	23	-
Peak Park Rural Development Enabler	8	32	(53)	13	-
35 Chapel Walk	-	36	(51)	15	-
Learning Network	8	29	(24)	4	17
Mission Development Support Worker	-	26	(20)	7	13
Total charitable activities	75	282	(288)	62	131

Transfers into restricted funds represent match funding from unrestricted District funds towards projects partially funded by restricted grants and donations.

Restricted funds are to be used for purposes as directed by the donors:

- The *Edgar Hodkin bequest* is to be used for "Protestant evangelical Christian work", with the primary purpose being "the Sunday School work". The trustees intend to use the remainder of this bequest to support youth and children's work across the District.
- The Sheffield District branch of *Methodist Women in Britain* connects women with an interest in creative spirituality and a passion for global social justice.
- *Who is your neighbour?* works to help communities live more successfully with difference and be more resilient in dealing with divisions created by those who see difference as a threat.
- The District's *Venture FX Pioneer*, Rev Ric Stott, is engaged in developing and nurturing fresh expressions of church, with a specific focus on the creative arts.
- The *Peak Park Rural Development Enabler* works alongside churches across the Peak Park national park as they develop their mission and community engagement.
- *35 Chapel Walk* was an art space and community for creative people who dare to imagine that the world can be a better place. This project ended during the year. Unspent grants will be returned to grant funders once closure costs and disposal of equipment has been completed.
- The *Learning Network* comprises income and costs relating to training events organised by the Yorkshire Plus Learning Network regional team
- The *Mission Development Support Worker* supports churches and circuits in overcoming barriers to risk-taking mission

16 Analysis of net assets between funds

Net assets at 31 August 2020 are represented by:

	Advance fund £'000	Other unrestricted funds £'000	Restricted funds £'000	Total £'000
Tangible fixed assets	-	222	2	224
Current assets	251	72	126	449
Current liabilities	(161)	(22)	(5)	(188)
Liabilities falling due outside of one year	(36)	(4)	(4)	(44)
Total net assets	54	268	119	441

Net assets at 31 August 2019 are represented by:

	Advance fund £'000	Other unrestricted funds £'000	Restricted funds £'000	Total £'000
Tangible fixed assets	-	226	2	228
Current assets	365	43	148	556
Current liabilities	(282)	(6)	(10)	(298)
Liabilities falling due outside of one year	(47)	(4)	(9)	(60)
Total net assets	36	259	131	426

17 Reconciliation of net cash flows from operating activities

	2020 £'000	2019 £'000
Net income for the year	15	1
Adjustments for:		
Depreciation charges	4	4
Interest	(5)	(5)
Decrease in stock	5	-
Decrease/ (increase) in debtors	3	(2)
(Decrease) in creditors	(126)	(20)
Cash used in operating activities	(104)	(22)

18 Cash and cash equivalents

	2020 £'000	2019 £'000
Investments with TMCP	251	372
Central Finance Board deposits	86	56
Cash at bank and in hand	111	119
	448	547

19 Operating lease commitments

Total minimum commitments under non-cancellable operating leases for land and buildings are as follows:

	2020 £'000	2019 £'000
Operating leases expiring within one year	2	2

20 Related party transactions

All District trustees are members of churches and circuits within the District and may also be trustees of their church or circuit. Related parties include the Methodist Connexion, churches and circuits within the District and other Methodist entities. Other than as described in notes 2, 3, 4 and 6, the only transactions with related parties during the year requiring disclosure are as follows:

Party	Details	2020 £	2019 £
Grants received			
Manchester & Stockport District	Peak Park Rural Development Enabler	12,200	12,000
Nottingham & Derby District	Peak Park Rural Development Enabler	12,200	-
Methodist Connexion	Peak Park Rural Development Enabler	18,000	20,000
Methodist Connexion	<i>Who is Your Neighbour?</i>	72,000	70,000
Methodist Connexion	Mission Development Support Worker	25,758	25,758
Methodist Connexion	35 Chapel Walk	30,000	20,000
Methodist Connexion	Venture FX	2,018	1,483
Other receipts			
Methodist Connexion	Learning Network costs recharged	459	1,125
Yorkshire North & East District	Retreat attendance fees and contributions	4,634	3,305
Yorkshire West District	Retreat attendance fees and contributions	4,633	2,853
various Methodist circuits & churches	Retreat attendance fees and contributions	1,182	4,300
Payments			
Yorkshire North & East District	Retreat and event costs	(1,106)	(4,266)
various Methodist circuits & churches	Hire of venues for events and regular activities	(9,698)	(13,908)
Year end balances receivable/ (payable)			
various Methodist circuits & churches		-	1,440
various Methodist circuits & churches		-	(420)