



Historic Chapels Trust is a Company limited by Guarantee and not having Share Capital and a Registered Charity

# *Annual Report and Accounts*

*for the year to*

*31<sup>st</sup> March 2021*

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# *1. Company Information*

COMPANY NUMBER:	02778395 A Company limited by Guarantee
CHARITY NUMBER:	1017321
COMPANY DIRECTORS & CHARITY TRUSTEES	<p>Chris Smith, OBE (Chair of Trustees from October 2020)</p> <p>Debbie Dance OBE FRICS (Chair of Trustees to October 2020)</p> <p>Jean Stevenson, MA FCA (Hon. Treasurer)</p> <p>Dr Christopher Wakeling, OBE</p> <p>Humphrey Welfare</p>
REGISTERED OFFICE:	<p>St George's German Lutheran Church 55 Alie Street London E1 8EB</p>
BANKERS:	<p>Royal Bank of Scotland 29 Old Brompton Road London SW7 3JE</p> <p>CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ</p> <p>CCLA 85 Queen Victoria Street London EC4V 4ET</p>
AUDITORS:	<p>McLintocks (NW) Limited Statutory Auditor 46 Hamilton Square Birkenhead Merseyside CH41 5AR</p>

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021*

The Trustees present their annual report and audited accounts of the Historic Chapels Trust for the year ended 31 March 2021.

### *Legal Status*

The Historic Chapels Trust (HCT) is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The Company is also a registered charity in accordance with the Charities Act 2011.

This year Trustees undertook a review and re-drafting of the Memorandum and Articles of Association to ensure they remain fit for purpose. The new document will be approved and adopted in the 2021-22 financial year.

### *Principal Activity*

HCT takes into ownership redundant chapels and other non-Anglican places of worship in England of outstanding architectural and historic interest. Its object is to secure for public benefit the preservation, repair and maintenance of its buildings including their contents, burial grounds and curtilages. The Trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Since its foundation HCT has acquired 20 churches, chapels and meeting houses, all of which are referred to in this report as 'chapels' for simplicity. Twelve were transferred from other charitable bodies on the basis of Schemes agreed with the Charity Commission; two were acquired under the provisions of the Charities Act 2011; and six were acquired from private owners.

### *New Acquisitions*

Trustees maintained their 2012 policy not to acquire any further sites unless they are offered to the charity with substantial endowments to cover maintenance and upkeep. No such properties were offered to the charity in this period. Trustees are regularly made aware of chapels, churches and meeting houses of high historic and architectural importance that are at risk and which the charity cannot, with the greatest regret, consider taking into ownership and will review this policy regularly.

### *Trustees & Governance*

Trustees met as a board five times during the year under review. Trustees are not remunerated for their services. In addition to regular quarterly board meetings all Trustees take part in various other meetings in support of the charity.

## 2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)

### *Strategic Review*

Since 2018 HCT has been working closely with the Churches Conservation Trust (the CCT) which undertakes the management of HCT on a day-to-day basis for a fee.

By aligning HCT with the CCT's strategy, which supports its local volunteers and Friends groups, we are able to make best use of the CCT's skills and infrastructure to manage and develop the HCT portfolio. Our relationship has evolved and we are now going to be working in partnership with the CCT until 2022. HCT's Trustees are most grateful to Historic England for its support, particularly at a time when Historic England's own budget is under increasing pressure.

The CCT's brief has been twofold; essential day-to-day administration of the charity, and management of the portfolio of 20 chapels, all with a view to future sustainability. Recommendations for operational and governance matters were brought together with chapel-specific proposals in a report, *Historic Chapels Trust – The Way Forward*, which has the support of Trustees and the agreement of Historic England, our principal funder.

HCT faces similar challenges to the CCT in caring for historic sites across England with very limited resources. The HCT Local Community Officer's work – supporting each local committee in looking after their chapel, creating a plan for each site and finding a sustainable solution to the chapel's ongoing care – has continued during the year. Further details of her work are contained in section 3. Alongside this, HCT's Fundraising Consultant, Vikki Thompson, has continued to apply for funds to support HCT's work, primarily for core costs from trusts and foundations and individuals, details of which are set out below.

The financial year 2020-2021 represents the second of three final years of reducing funding from Historic England. Fundraising has become increasingly challenging through the pandemic and it became clear in the early part of 2021 that achieving the necessary core funds to sustain HCT going forward was unrealistic. With this in mind, Trustees have begun exploring what options might be available for the charity in order to provide a secure future for the estate, including the possibility of a managed and controlled disposal of the assets.

### *Impact of the Covid Pandemic*

At the start of this financial year Covid-19 was a phrase spreading huge fear and uncertainty, and no one could have predicted the effect that this new virus would have on our daily lives and the impact on our economy. Like other charities and businesses, Covid-19 has had an effect on almost every aspect of HCT's work.

Almost immediately staff supporting HCT had to work from home and our chapels were closed to the public in response to the national lockdown. HCT took its lead from CCT who were managing a portfolio of 356 churches during the pandemic. Chapels have been opened and closed again during the year in response to further lockdowns, and this has meant that we have seen far fewer visitors and events at our chapels. The result is that visitor and event income, much of which is used to support chapel running costs, is down on previous years. HCT Trustees held an extra-ordinary meeting to discuss the pandemic, and responded with, amongst other things, an emergency appeal to supporters and an application to the newly launched Cultural Recovery Fund. Further details are provided in section 2. Challenges remain, but we are enormously grateful to all our funders, supporters, chapel committees and volunteers who have helped HCT weather a difficult year.

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)*

### *Volunteering at Historic Chapels Trust*

The challenges of managing such a dispersed and varied collection of 20 buildings with very slender financial and human resources are made considerably easier due to the commitment of HCT's Volunteers. Volunteering at HCT takes various forms.

At all the chapels the charity relies on keyholders and other volunteers who look out for our buildings and tell us when matters need to be addressed. More than half our buildings have committees of local supporters which operate with varying degrees of formality. They support the charity's objectives in several important ways, including organising public events, undertaking maintenance, cleaning and gardening and raising money from trusts and local donors for repairs to chapels.

The Local Community Officer works closely with the local committees to help their chapels become more sustainable and financially resilient in the future. HCT could not continue its work without the valuable support of the local committees and volunteers who care for their chapels. The Trustees are immeasurably grateful and would like to record their sincere thanks to all volunteers.

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)*

We are grateful to the following who acted as Secretaries of local committees or Principal Keyholders in the year under review.

Bethesda Methodist Chapel	Roberta Higson
Biddlestone RC Chapel	Tony Henfrey
Coanwood Friends' Meeting House	Richard McDonald
Cote Baptist Chapel	Peter Forsaith /Michael St. John Parker
Dissenters Chapel	Friends of Kensal Green Cemetery
Farfield Friends' Meeting House	Margaret Cody
Grittleton Baptist Chapel	None
Longworth RC Chapel	Greg Brunt
Penrose Methodist Chapel	John Morphew
Petre Chapel	None
Salem Chapel	None
Shrine of Our Lady of Lourdes	Father Anthony Ford
St Bener's Chapel	None
St. George's German Lutheran Church	Revd. Sigrid Werner
Todmorden Unitarian Church	Judy Audeur
Umberslade Baptist Church	Peter & Janet Coulls
Wainsgate Baptist Church	Dave Nelson
Wallasey Unitarian Church	Deborah Clarke
Walpole Old Chapel	Simon Weeks & Ann Thomas
Westgate Methodist Chapel	Charlie Allen

HCT is also grateful to all those who volunteer less formally by assisting at events and Open Days – too numerous to list in this report. Without this support HCT's buildings would be much less used and well known.

### *Public Profile and Access*

HCT's website continues to be the charity's primary platform to encourage chapel visits and promote the events at each chapel. The content for the website was rewritten and updated in March 2020.

A generous grant from the government's Culture Recovery Fund enabled HCT to work with volunteers and Local committees on a digital project which included: helping them to develop their digital skills; an oral history project on the history and their personal memories of each chapel; creating a record of the memorials in each chapel and offering 360 degree tours of some of the chapels. This project kept volunteers engaged during the winter lockdown and has greatly enhanced HCT's virtual offer enabling people who cannot physically visit the chapels to explore them from their own homes.

To maintain engagement with our audiences during the lockdown and regional restrictions HCT launched a series of online Chapel Talks in January 2021 which took place on Zoom. The talks have been well-attended and have helped to establish a new audience for HCT as well as resulting in some online donations. The feedback has been very positive and the talks will continue into the future.

Two newsletters were produced during the year and disseminated to the charity's Supporters and local committee members, offering an insight into HCT's work.

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)*

Access to HCT's buildings can be arranged by telephoning local volunteers at the sites. Keys are held locally to facilitate this and details are given on the website. In light of the COVID-19 pandemic we encourage prospective visitors to check our website to ascertain whether the chapel they intend to visit is open.

The Twitter feed has 1,368 followers and the Facebook pages, run for various chapels, continue to receive traffic and are especially useful at promoting concerts and events.

### *Historic England Support*

HCT is grateful to Historic England (HE) for their support during the year in review supporting certain overhead and chapel maintenance costs this year.

### *Culture Recovery Fund Support*

HCT was most grateful to the government's Culture Recovery Fund, which supported heritage organisations to recover from the impact of COVID-19. A generous grant of £105,600 supported the charity's core costs between 1<sup>st</sup> December 2020 and 31<sup>st</sup> March 2021; as well as the digital project and urgent remedial works at Umberslade Baptist Church.



## 2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)

We are grateful to the following who have supported both our core costs and projects at individual chapels. Grants were received during the year or pledged for payment against completion of planned work. In some cases the grants were made directly to the local committee:

### *Foundations & Companies & Statutory Funds*

Culture Recovery Fund for Heritage
Friends of St George's German Lutheran Church
Garfield Weston Foundation
Historic England
Marsh Christian Trust
Myra Porteus Townley Charitable Trust
Northumberland County Council Discretionary Grants Department
St Paul's German Evangelical Reformed Church Trust
The D'Oyly Carte Charitable Trust
The Eversley Charitable Trust
The Fulmer Charitable Trust
The Garliff Charitable Trust
The John R Murray Charitable Trust
The W & E Harris Charitable Trust
The William Delafield Charitable Trust

And a number of individuals and organisations that prefer to remain anonymous.

### *Individuals*

HCT is grateful to all those who give time, money and talents to support the Trust, to all its Supporters who subscribe annually; to our many individual benefactors; to the huge numbers of supporters of individual chapels and to those who help us by hiring our buildings. We are especially grateful to our Patrons who have given HCT tremendous support during this challenging year. In the financial year ending 31<sup>st</sup> March 2021 there were eight Patrons who are listed below.

Professor Clyde Binfield
Mr Roger Burrow
Mrs Debbie Dance
Dr Tony Henfrey
His Honour Humphrey Lloyd QC
Sir Alastair Norris
Dr Kate Tiller
Mrs Jean Stevenson

In July 2020, HCT launched an Emergency Appeal to raise £10,000 from its Supporters as a response to the impact of the pandemic. This target was exceeded and we are very grateful to all those who donated including:

Mr John Ellis
Sir Simon Jenkins
R D Macleod
Mr John Kinross

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)*

### *Risk Analysis*

Since its inception HCT has benefited from financial support towards its core costs from the Department for Digital, Culture, Media and Sport, and its predecessor, and in recent years from Historic England. Historic England confirmed that it would continue to support HCT until March 2022, with the level of funding decreasing each year. The greatest risk to the charity at this time, therefore, is the withdrawal of Historic England grant support. *The Way Forward* report, written to minimise this risk, led to the appointments of a Local Community Officer and a Fundraising Consultant, which were important steps on HCT's journey to become more financially sustainable. A fundraising strategy was produced and approved by the Trustees and Historic England which focused on fundraising from trusts and foundations and individuals. However, in the middle of March, as the COVID-19 pandemic reached the UK, the chapels closed, in accordance with government advice, and many trusts and foundations paused their grant-giving. After this delay, fundraising activity has resumed, but it has become more challenging since the pre-pandemic period with many trusts and foundations facing a significantly increased demand for grants. While we are immeasurably grateful to our donors for their generosity the Trustees are exploring additional sources of funding to make the charity sustainable in the longer term.

The closure of chapels due to COVID-19 at the end of the reporting year meant that many subsequent events and venue hires were cancelled or postponed, resulting in a loss of income. The Local Community Officer works very closely with the local committees and volunteers at each chapel to help them to mitigate this loss and develop future plans specific to each chapel to increase use, engagement and income. We were very grateful to receive support from the government's Cultural Recovery Fund and from trusts and foundations and individuals. At the end of the financial year there were applications to trusts and foundations pending which totalled in excess of £100,000. The Emergency Appeal to raise £10,000, which we launched in July 2020 as a response to the impact of the pandemic, exceeded £18,000.

Some HCT chapels are isolated buildings, others are in inner-city areas, and some are not used daily. Day-to-day care discourages crime at HCT sites and the spate of metal thefts – common to many historic buildings – has not abated. To mitigate these risks, HCT is well insured, and keyholders, gardeners, local committees and others keep an eye on its properties. Those buildings that are considered vulnerable are protected by intruder alarms and call-out services.

### *Recruitment and appointment of new Trustees*

Trustees are elected after consultation at a formal meeting of HCT on the recommendation of the other Trustees. Trustees are recruited for their existing relevant knowledge and experience. At our Annual General Meeting held on 29<sup>th</sup> October 2020, Debbie Dance, who had been Chairman of HCT since 2014, stood down. The Trustees wish to record their thanks to Debbie for her outstanding service to the charity. Debbie was succeeded as Chairman by the Vice-Chairman, Chris Smith. Shortly after the end of the financial year two new Trustees were appointed: Dr William Jacob and Dr Martin Wellings, who have a wealth of experience in managing historic properties and sit on the Council of the Chapels Society.

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)*

### *Financial Review*

Our accounts conform to the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 (Charities SORP (FRS 102)), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Statement of Financial Activities set out on page 15 of the Financial Statements shows how HCT's incoming resources have been expended in the year ended 31 March 2021.

Total incoming resources amounted to £282,333 compared to £480,660 for the previous year. Grants received from HE amounted to £69,217 and from the Listed Places of Worship Grant Scheme £7,228. Donations and legacies amounted to £42,258.

Total resources expended amounted to £290,281 compared with £392,857 for the previous year. A full breakdown of the resources expended is provided in Notes 3, 4 and 5 to the Financial Statements.

The results this year show an excess of resources expended over incoming resources of £7,948 compared to a surplus of £87,802 in the previous year.

The balance sheet on page 16 of the Financial Statements shows the financial position of HCT at 31 March 2021.

Total assets less current liabilities amounted to £289,289 which is represented by the accumulated balances on the unrestricted fund of £251,113 and restricted funds of £38,176.

The balances of funds held are earmarked for repairs to HCT's chapels and office administration. Details of the various restricted funds are provided in Note 16 to the Financial Statements.

### *Funds Policy*

In a normal year, the unrestricted fund, which constitutes free reserves, represents approximately 12 months' average running costs. The trustees are satisfied that this is sufficient to support the continued operation of the HCT.

### *Auditors*

A resolution to re-appoint McLintocks, Birkenhead, as auditors of HCT was passed at the Annual General Meeting in October 2020.

### *Trustees' responsibilities*

The Trustees, (who are also the Directors of The Historic Chapels Trust for the purpose of company law), are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

## *2. Trustees' Report for the Year Ended 31<sup>st</sup> March 2021 (Continued)*

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing the accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charitable company will continue in operation.

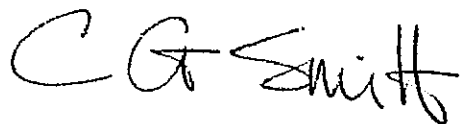
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safe-guarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### *Statement of disclosure to auditor*

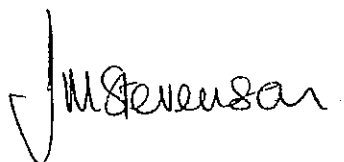
(a) so far as the Trustees are aware, there is no relevant audit information of which the HCT's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that HCT's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



Chris Smith OBE Chairman of Trustees



Jean Stevenson FCA, Trustee and Hon. Treasurer

Date: 28 October 2021

### *3. Activities at HCT's Buildings*

The year ending 31<sup>st</sup> March 2021 was a challenging period for the local committees as the closure of their chapels, in accordance government guidance, meant that they were unable to welcome visitors or hold any events or activities. All the buildings remained closed until June-July 2020, when some re-opened for visitors with HCT and government guidelines in place. They closed again between January-March 2021 due to the national lockdown.

Coanwood Friends Meeting House was awarded a Discretionary Grant of £10,000 from Northumberland County Council to support the maintenance and care of the chapel during COVID-19. This has been used to pay for the repainting of the external fenestration and towards the much-needed repair of the wooden benches and Elders bench that had been infested with woodworm.

The local committee at Walpole Old Chapel prepared the groundwork for major capital repairs including the re-rendering of the exterior to the 16<sup>th</sup> century timber framed building. A project team was formed, jointly led by the local group and HCT, and supported by staff from the CCT. An architect was appointed and by February 2021 the project had completed to RIBA Stage 2. A Conservation Management Plan and a Funding and Community Engagement strategy was produced alongside an online platform where people could donate to the project. £20,000 has already been secured for the project by the local committee thanks to the generosity of their donors. The local committee intends to apply to the National Lottery Heritage Fund towards capital works and a programme of educational activities.

A new Friends' group was established at Westgate Methodist Chapel. This has been supported by students from the Department of Geography and Environmental Science at Northumbria University. As part of their course work, the students wrote a Business Plan and Logical Framework to support the repair and development of the chapel as a community asset. The next phase for the group is to secure funding to develop their activities and wider community engagement further to support any future major repairs project.

The Friends of St. George's adapted their successful series of lectures, usually held at the chapel, to online ticketed events. These have attracted a larger audience with increased ticket sales.

A grant from Calderdale Council was awarded for the first phase of repairs to the Lodge House which sits at the end of the gated driveway at Todmorden Unitarian Church. Once the repairs are completed, rent from the lodge will provide a regular income for HCT.

The Cultural Recovery Fund grant supported much-needed investigative and repair work to Umberslade Baptist Church which has resulted in urgent repairs being undertaken to the smaller timber framed church on the site, which is of historical significance.

## *4. Independent Auditor's Report*

### *To the members of the Historic Chapels Trust*

#### **Opinion**

We have audited the financial statements of Historic Chapels Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

## *4. Independent Auditor's Report (Continued)*

### *To the members of the Historic Chapels Trust*

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be

## *4. Independent Auditor's Report (Continued)*

### *To the members of the Historic Chapels Trust*

expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, data protection, anti-bribery, and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and reviewing correspondence with relevant regulators.

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## *4. Independent Auditor's Report (Continued)*

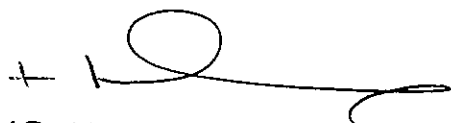
### *To the members of the Historic Chapels Trust*

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



18.11.21

Helen Furlong F.C.C.A. (Senior Statutory Auditor)  
for and on behalf of McLintocks (NW) Limited  
Chartered Accountants and  
Statutory Auditors  
46 Hamilton Square  
Birkenhead  
Wirral  
CH41 5AR

## *5. Statement of Financial Activities (including Income and Expenditure account)*

### *Year Ended 31<sup>st</sup> March 2021*

THE HISTORIC CHAPELS TRUST Company number: 02778395

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from</b>					
Donations and legacies	2	35,563	6,695	42,258	30,627
Charitable activities	3	111,718	112,838	224,556	167,880
Other trading activities	4	9,681	-	9,681	260,007
Investment income	5	5,838	-	5,838	22,146
<b>Total</b>		<b>162,800</b>	<b>119,533</b>	<b>282,333</b>	<b>480,660</b>
<b>Expenditure on</b>					
Raising Funds	6	26,870	-	26,870	15,023
Charitable activities	7	214,373	49,038	263,411	377,834
<b>Total</b>		<b>241,243</b>	<b>49,038</b>	<b>290,281</b>	<b>392,857</b>
<b>Net Income/(Expenditure)</b>		<b>(78,443)</b>	<b>70,495</b>	<b>(7,948)</b>	<b>87,803</b>
<b>Transfers between funds</b>	16	69,217	(69,217)	-	-
<b>Net movement in funds</b>		<b>(9,226)</b>	<b>1,278</b>	<b>(7,948)</b>	<b>87,803</b>
<b>Reconciliation of funds</b>					
Total Funds brought forward		260,339	36,898	297,237	209,434
<b>Total Funds carries forward</b>		<b>251,113</b>	<b>38,176</b>	<b>289,289</b>	<b>297,237</b>

The results shown above are attributable to continuing operations only. The statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 30 form an integral part of these financial statements.

## 6. Balance Sheet As At 31<sup>st</sup> March 2021

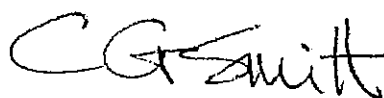
THE HISTORIC CHAPELS TRUST Company number: 02778395

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

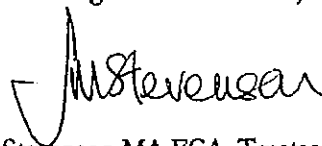
	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	12		-		-
Investments	14		10,000		10,000
			<u>10,000</u>		<u>10,000</u>
<b>CURRENT ASSETS</b>					
Debtors	13	25,575		24,443	
Cash at bank and in hand		<u>287,471</u>		<u>311,040</u>	
		313,047		335,483	
<b>CREDITORS: Amounts falling due within one year</b>	15	<u>(33,758)</u>		<u>(48,246)</u>	
<b>NET CURRENT ASSETS</b>			<u>279,289</u>		<u>287,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>289,289</u>		<u>297,237</u>
<b>Represented by:</b>					
<b>FUNDS</b>					
Unrestricted	16		251,113		260,339
Restricted	16		<u>38,176</u>		<u>36,898</u>
	16		<u>289,289</u>		<u>297,237</u>

Approved by the Board of Trustees on

and signed their behalf by



Chris Smith OBE, Chairman of Trustees



Jean Stevenson MA FCA, Trustee and Hon. Treasurer

The notes on pages 17 to 30 form an integral part of these financial statements.

## 7. Notes to the Accounts for the Year Ended 31<sup>st</sup> March 2021

THE HISTORIC CHAPELS TRUST Company number: 02778395  
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021

### 1. ACCOUNTING POLICIES

#### *General Information and Basis of Accounting*

HCT is a company limited by guarantee registered in England and Wales and is governed by its Memorandum and Articles of Association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The Company is also a registered charity in accordance with the Charities Act 2011. The address of the registered office is given in the company information on page 1 of these accounts. The nature of the Trust's operations and principal activities are set out in the Trustees' Annual Report.

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 (Charities SORP (FRS 102)), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these accounts are rounded to the nearest £.

#### *Going Concern*

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### *Cash Flow Statement*

The Trust has taken advantage of the exemption from the requirement to prepare a cash flow statement on the grounds that it is a small charitable company.

**1. ACCOUNTING POLICIES (continued)**

***Heritage Assets – Chapels and other places of worship***

HCT owns twenty churches, chapels and meeting houses, all of which are referred to as ‘chapels’ for simplicity. The chapels are preserved by the Trust in order to keep their historic nature and qualities to such a high level as to contribute to knowledge and culture. The Trust holds the chapels as a last resort and has no plans to dispose of them. Further information about the chapels is set out in the Trustees’ Annual Report.

The cost of providing information on the chapels significantly outweighs any benefit to the users of the accounts so heritage assets are not recognised on the balance sheet. Access to the chapels can be arranged by telephoning the local keyholders listed in the Trustees’ Annual Report.

***Depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life, as follows:-

Equipment, furniture and fittings	25% on cost
-----------------------------------	-------------

***Investments***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs.

***Financial Instruments***

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability of another entity. They are recognised in the Trust’s balance sheet when the Trust becomes party to the contractual provisions of the instrument.

***Basic Financial Assets***

Basic financial assets, which include grants receivable, other debtors and bank balances, are initially measured at transaction price.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**1. ACCOUNTING POLICIES (continued)**

***Basic Financial Liabilities***

Basic financial liabilities, including other creditors and accruals, are initially recognized at transaction price.

Financial liabilities are derecognized when the Trust's contractual obligations expire or are discharged or cancelled.

***Incoming Resources***

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Trust is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and is probable that the income will be received.

For donations to be recognised the Trust will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Trust and it is probable that they will be fulfilled.

No amount is included in the accounts for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and activities to raise funds for the Trust. Income is received in exchange for supplying goods and services in order to raise funds and is recognized when entitlement has occurred.

Grants are received for the repair and maintenance of chapels and the costs of running the Trust. Income from grants is recognized at fair value when the Trust has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants received in advance of repair works are initially deferred income, and subsequently recognised as income on the works being undertaken.

Investment income is earned through holding assets for investment purposes.

**1. ACCOUNTING POLICIES (continued)**

***Resources Expended***

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds are those costs incurred in attracting grants, donations and subscriptions by way of fundraising and publicity.

Costs of charitable activities comprise repair and maintenance costs incurred directly in pursuance of the Trust's principal activity in relation to its buildings, transition project costs to build the volunteer community at each chapel and increase the capacity at each site to generate income towards the ongoing repair and maintenance of the chapels, related project support costs and governance costs.

Governance costs comprise amounts expended on the running of the Trust itself as an organization and are primarily associated with constitutional and statutory requirements.

Where costs cannot be directly attributed to any of the above expenditure categories, they are apportioned accordingly, based on an estimate of the resources expended in each category.

***Corporation Tax***

No liability arises as the Trust is a registered charity and is therefore exempt.

***Fund Accounting***

Unrestricted funds consist of funds to be used for the purpose of the Trust at the Trustees' discretion.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 12.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021 (*Continues*)

**1. ACCOUNTING POLICIES (continued)**

***Critical Accounting Estimates and Judgements***

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	41,658	30,627
Legacies	600	-
	<u>42,258</u>	<u>30,627</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

Performance related grants were received from the following organisations: -

	2021	2020
	£	£
Historic England	69,217	99,083
Listed Places of Worship Grant Scheme	7,228	21,647
Culture Recovery Fund	101,964	-
Stoke City Council	-	30,000
Garfield Weston	20,000	-
D'Oyly Carte Charitable Trust	2,500	-
The Pilgrim Trust	17,646	-
John R Murray Charitable Trust	5,000	-
The Golden Charitable Trust	1,000	-
The Henry & Christine Armitage	-	2,000
Edward Cadbury Trust	-	2,000
The W&E Harris Charitable Trust	-	400
L. G Harris Trust	-	10,000
Oakdale Trust	-	750
Duke of Devonshire	-	20,000
	<u>224,556</u>	<u>167,880</u>
Analysed as to: -		
Unrestricted grants	111,718	11,724
Restricted grants	112,838	156,156
	<u>224,556</u>	<u>167,880</u>



**4. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Contributions from local committees	8,731	-
Burial fees	950	1,007
Other income	-	259,000
	<u>9,681</u>	<u>260,007</u>

**5. INVESTMENT INCOME**

	2021	2020
	£	£
Rental income	5,603	21,429
Bank interest receivable	235	717
	<u>5,838</u>	<u>22,146</u>

**6. EXPENDITURE ON RAISING FUNDS**

	2021	2020
	£	£
Fundraising costs	26,870	14,378
Property management fees	-	645
	<u>26,870</u>	<u>15,023</u>

**7. COSTS OF CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Activities undertaken directly (Note 8)	137,807	276,884
Support costs (Note 9)	108,994	86,805
Governance costs (Note 9)	16,610	14,145
	<u>263,411</u>	<u>377,834</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021 (*Continued*)

8. ACTIVITIES UNDERTAKEN DIRECTLY

Repair and maintenance costs were incurred in respect of the following buildings: -

	Unrestricted Fund £	Restricted Funds £	Total 2021 £	Total 2020 £
Bethesda Methodist Chapel	7,918	5,500	13,418	71,692
Biddlestone RC Chapel	1,154	-	1,154	1,323
Coanwood Friends' Meeting House	304	-	304	615
Cote Baptist Chapel	6,883	-	6,883	1,854
Dissenters' Chapel, Kensal Green	938	-	938	925
Farfield Friends' Meeting House	469	665	1,135	40,712
Grittleton Strict Baptist Chapel	937	-	937	23,738
Longworth RC Chapel	572	-	572	1,080
Shrine of Our Lady of Lourdes	4,654	-	4,654	5,110
Penrose Methodist Chapel	615	-	615	1,404
Petre Chapel, Thorndon Park	1,501	-	1,501	3,155
Salem Chapel	6,105	670	6,775	5,794
St Benet's Chapel and Presbytery	1,497	-	1,497	1,000
St. George's, German Lutheran Church	10,294	-	10,294	5,389
Todmorden Unitarian Church	19,822	-	19,822	13,538
Umberslade Baptist Church	3,067	19,305	22,372	4,760
Wainsgate Baptist Church	9,050	17,646	26,696	13,445
Wallasey Unitarian Church	4,958	-	4,958	8,911
Walpole Old Chapel	3,753	5,252	9,005	3,328
Westgate Primitive Methodist Chapel	4,278	-	4,278	3,486
Local committee costs	-	-	-	65,625
	<u>88,769</u>	<u>49,038</u>	<u>137,807</u>	<u>276,884</u>

**9. PROJECT SUPPORT AND GOVERNANCE COSTS**

	<b>Project Support Costs £</b>	<b>Governance Costs £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Staff Costs (see below)	-	-	-	-
CCT Governance Cost	76,653	8,517	85,170	76,089
Recruitment	-	-	-	6000
Digital Project	20,700	2,300	23,000	-
Postage	877	97	974	-
Stationery and admin support	8,190	910	9,100	3,381
Telephone and fax	270	30	300	330
Insurance	119	13	132	2,224
Conference	-	-	-	264
Miscellaneous	1,173	130	1,303	68
Auditors' remuneration	-	4,500	4,500	4,500
Legal and other professional charges	1,012	113	1,125	7,423
Trustees' Meetings	-	-	-	671
	<u>108,994</u>	<u>16,610</u>	<u>125,604</u>	<u>100,950</u>

<b>Staff Costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	-	-
Social Security Costs	-	-
Pension Costs	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees was: -

	<b>2021</b>	<b>2020</b>
Support and administration	<u>-</u>	<u>-</u>

The above figures do not take account of Trustees as they do not receive any emoluments.  
No employee received remuneration amounting to more than £60,000 in either year.

# 10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging: -	2021 £	2020 £
Depreciation of tangible fixed assets	-	-
Auditors' remuneration	4,500	4,500

# 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income and Endowments from</b>				
Donations and legacies	2	13,757	16,870	30,627
Charitable activities	3	11,724	156,156	167,880
Other trading activities	4	260,007	-	260,007
Investment income	5	22,146	-	22,146
<b>Total</b>		<b>307,634</b>	<b>173,026</b>	<b>480,660</b>
<b>Expenditure on</b>				
Raising Funds	6	15,023	-	15,023
Charitable activities	7	256,898	120,936	377,834
<b>Total</b>		<b>271,921</b>	<b>120,936</b>	<b>392,857</b>
<b>Net Income/(Expenditure)</b>		<b>35,713</b>	<b>52,090</b>	<b>87,803</b>
<b>Transfers between funds</b>	16	99,083	(99,083)	-
<b>Net movement in funds</b>		<b>134,796</b>	<b>(46,994)</b>	<b>87,803</b>
<b>Reconciliation of funds</b>				
Total Funds brought forward		125,543	83,891	209,434
<b>Total Funds carries forward</b>		<b>260,339</b>	<b>36,898</b>	<b>297,237</b>

**12. TANGIBLE FIXED ASSETS**

	Chapels and other places of worship £	Equipment, furniture and fittings £	Total £
<b>COST</b>			
At 1st April 2020	-	-	-
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	-	-
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1st April 2020	-	-	-
Charge for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 2021	-	-	-
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31st March 2021	-	0	0
	<hr/>	<hr/>	<hr/>
At 31st March 2020	-	0	0
	<hr/>	<hr/>	<hr/>

Chapels and other places of worship no longer in use by their congregations

At 31 March 2021, the Trust had a freehold or long leasehold interest in the following buildings: -

A. Freehold

- Bethesda Methodist Chapel
- Biddlestone RC Chapel
- Coanwood Friends' Meeting House
- Cote Baptist Chapel
- Farfield Friends' Meeting House
- Grittleton Strict Baptist Chapel, Wilts
- Longworth RC Chapel
- Penrose Methodist Chapel
- Petre Chapel, Thorndon Park
- Salem Chapel
- Shrine of Our Lady of Lourdes
- St. Benet's Chapel and Presbytery
- St. George's German Lutheran Church
- Todmorden Unitarian Church
- Umberslade Baptist Church
- Wainsgate Baptist Church
- Wallasey Unitarian Church
- Walpole Old Chapel
- Westgate Primitive Methodist Chapel

B. Long Leasehold

- The Dissenters' Chapel

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021 (*Continued*)

<b>13. DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts due within one year:		
Grants receivable	22,624	3,787
Receivable from local groups	0	0
Other debtors and prepayments	2,951	20,656
	<u>25,575</u>	<u>24,443</u>
 <b>14. INVESTMENTS</b>	 <b>2021</b>	 <b>2020</b>
	<b>£</b>	<b>£</b>
Monetary Funds:		
Income Bonds	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
 <b>15. CREDITORS</b>	 <b>2021</b>	 <b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Sundry creditors and accruals	33,758	48,246
	<u>33,758</u>	<u>48,246</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.2020 £	Income £	Expenditure £	Transfer between funds £	At 31.3.2021 £
<b>Restricted funds</b>					
Bethesda	-	5,500	5,500	-	-
Biddlestone	3,241	-	-	-	3,241
Coanwood	1,262	-	-	-	1,262
Cote	4,393	1,300	-	-	5,693
Farfield	8,195	20	665	-	7,550
Longworth	1,739	-	-	-	1,739
Salem Chapel	352	670	670	-	352
Shrine of Our Lady of Lourdes	-	30	-	-	30
St. George's	2,606	-	-	-	2,606
Umberslade	140	23,825	19,305	-	4,660
Wainsgate	5,140	17,786	17,646	-	5,280
Wallasey	50	-	-	-	50
Walpole	8,195	1185	5,252	-	4,128
Westgate	100	-	-	-	100
	<u>35,413</u>	<u>50,316</u>	<u>49,038</u>	<u>-</u>	<u>36,691</u>
Historic England grants	-	69,217	-	(69,217)	-
Guidebooks fund	1,485	-	-	-	1,485
<b>Total</b>	<u>36,898</u>	<u>119,533</u>	<u>49,038</u>	<u>(69,217)</u>	<u>38,176</u>
<b>Unrestricted funds</b>	<u>260,339</u>	<u>162,800</u>	<u>241,243</u>	<u>69,217</u>	<u>251,113</u>
<b>Total</b>	<u>297,237</u>	<u>282,333</u>	<u>290,281</u>	<u>-</u>	<u>289,289</u>

The transfer between funds arises on the conditions of grants having been fulfilled.

## 17. RESTRICTED FUNDS

The Biddlestone fund was established in 1994 to fund the purchase and maintenance of Biddlestone RC Chapel, near Nethererton, Northumberland.

The Coanwood fund was established in 1999 to fund repairs and maintenance programmes at Coanwood Friends' Meeting House, Northumberland.

The Cote fund was established in 1997 to fund repairs and maintenance programmes at Cote Baptist Chapel, Oxfordshire.

The Dissenters' Chapel fund was established in 1995 to fund repairs and maintenance programmes at The Dissenters' Chapel, Kensal Green Cemetery, London.

The Farfield fund was established in 1994 to fund repairs and maintenance programmes at Farfield Friends' Meeting House, Addingham, West Yorkshire.

The Longworth fund was established in 2002 to fund repairs and maintenance programmes at Longworth RC Chapel, Bartestree, Herefordshire.

The Salem fund was established in 1998 to fund the acquisition and repair of Salem Chapel, East Budleigh, Devon.

The Shrine of Our Lady of Lourdes fund was established in 2004 to fund repairs and maintenance programmes at the Shrine of Our Lady of Lourdes, Blackpool, Lancashire.

The St. George's fund was established in 1999 to fund repairs and maintenance programmes at St. George's German Lutheran Church, Tower Hamlets, London.

The Umberslade fund was established in 2000 to fund repairs and maintenance programmes at Umberslade Baptist Church, Hockley Heath, West Midlands.

The Wainsgate fund was established in 2004 to fund repairs and maintenance programmes at Wainsgate Baptist Church, near Hebden Bridge, West Yorkshire.

The Wallasey fund was established in 1997 to fund the purchase and maintenance of Wallasey Unitarian Church, Merseyside.

The Walpole fund was established in 1995 to fund repairs and maintenance programmes at Walpole Old Chapel, Suffolk.

The Westgate fund was established in 2009 to fund repairs and maintenance programmes at Westgate Methodist Church, County Durham.

The Bethesda World War One Memorial fund was established to provide an exhibition commemorating the sacrifice of members of the congregation in the war.

## 17. RESTRICTED FUNDS – (continued)

The Historic England is grant funding received from Historic England for central overheads and for maintenance and minor repair works. As and when the conditions of the grants are satisfied, a transfer is made from this fund to the unrestricted fund.

The Transition fund is grant funding received for a two year project to increase earned income at the



charity's sites and to capacity build volunteer local committees at some sites to increase earned income. The Guidebooks fund was established in 2007, following receipt of £11,000 to assist with the costs of writing and printing a new range of colour guidebooks and information leaflets.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	10,000	-	10,000
Current Assets	274,871	38,176	313,047
Current Liabilities	(33,758)	-	(33,758)
Net Assets	<u>251,113</u>	<u>38,176</u>	<u>289,289</u>

#### 19. SECURITY

A legal charge has been granted over Bethesda Methodist Chapel as security for any sums that may become due to the Heritage Lottery Fund.

#### 20. OPERATING LEASE

At 31 March 2021 the charity had total commitments under non-cancellable operating leases over the remaining life of those leases of £500 (2020 £742).

