



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

31st March 2022

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1. Company Information

COMPANY NUMBER: 02778395 A Company limited by Guarantee

CHARITY NUMBER: 1017321

COMPANY DIRECTORS &
CHARITY TRUSTEES

Chris Smith, OBE

Jean Stevenson, MA FCA (Hon. Treasurer)

Dr Christopher Wakeling, OBE

Humphrey Welfare (to November 2021)

Dr Martin Wellings (from October 2021)

Dr William Jacob (from October 2021)

REGISTERED OFFICE:

St George's German Lutheran Church
55 Alie Street
London E1 8EB

BANKERS:

Royal Bank of Scotland
29 Old Brompton Road
London SW7 3JE

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

CCLA
85 Queen Victoria Street
London
EC4V 4ET

AUDITORS:

Xeinadin Audit Limited
Statutory Auditor
2 Hilliards Court
Chester Business Park
Chester
CH4 9QP

2. Trustees' Report for the Year Ended 31st March 2022

The Trustees present their annual report and audited accounts of the Historic Chapels Trust for the year ended 31 March 2022

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.

The new Memorandum and Articles of Association were approved and adopted at the June 2021 Trustee meeting.

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.

Trustees & Governance

Trustees met formally as a board four 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 31st March 2022

Strategic Review

Since 2018 HCT has been working closely with the Churches Conservation Trust (the CCT), which has undertaken the management of HCT on a day-to-day basis for a fee. HCT's Trustees are most grateful to Historic England for its ongoing support, particularly at a time when Historic England's own budget is under increasing pressure.

HCT faces similar challenges to the CCT in caring for historic sites across England with very limited resources. The HCT full-time Local Community Officer role came to an end in November 2021, and Trustees were extremely grateful when Steve Pilcher, a past colleague at HCT, agreed to provide part-time support for chapel committees for the immediate future. 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 2021-2022 represents the final of three years of reducing core funding from Historic England. Throughout the past few years Trustees shared the common hope that as public funding came to an end a viable new business plan could be found, as did our main funders and partners. Unfortunately, as a result of long-term issues and in particular COVID and lockdowns, which constrained all our activities and transformed the fundraising landscape for the worse, the regrettable but shared conclusion is that long-term revenue funding for HCT will not be found.

Much of the last half of the year was therefore focused on an application to the Cultural Asset Fund (CAF), a grant scheme provided by the National Heritage Memorial Fund. The aim of this grant is to enable a three-year programme of repair works to the chapels most in need in order to facilitate chapel groups, or other appropriate charitable bodies, to take the buildings into their ownership and ensure the best outcome for the chapels. As it has a fundamental impact on HCT's future it is worth noting here that our bid for £3.6m over 3 years, submitted in May, has been successful. Towards the end of the financial year we had also begun conversations with Historic England to support a managed disposals programme as well as fund HCT's revenue needs over this time, and these conversations have been very promising.

The small number of HCT Trustees will need to be expanded to address specific skills and interests needed at this time to help the charity through a challenging transition.

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.

HCT 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.

Historic Chapels Trust, a registered charity
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2. Trustees' Report for the Year Ended 31st March 2022

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	Michael St. John Parker
Dissenters Chapel	Friends of Kensal Green Cemetery
Farfield Friends' Meeting House	Chris Skidmore
Grittleton Baptist Chapel	None
Longworth RC Chapel	Alastair Knight
Penrose Methodist Chapel	John Morphew
Petre Chapel	None
Salem Chapel	None
Shrine of Our Lady of Lourdes	Father Anthony Ford
St Benet's Chapel	None
St. George's German Lutheran Church	Immo Hüneke
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 - 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.

Two newsletters were produced during the year, Spring/Summer 2021 and Autumn/Winter 2021, and disseminated to the charity's Supporters and local committee members, offering an insight into HCT's work and progress on securing a viable future.

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 encouraged prospective visitors to check our website to ascertain whether the chapel they intend to visit was open.

The Twitter feed has 1,388 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 and funding certain overhead and chapel maintenance costs this year.

Historic Chapels Trust, a registered charity
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2.Trustees' Report for the Year Ended 31st March 2022

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

Calderdale Council
The Eversley Charitable Trust
The Foulerton Charitable Trust
The Gatliff Trust
Historic England
The Ian Addison Charitable Trust
The Ian Askew Charitable Trust
The John Edward Biller Will Trust
The John R Murray Charitable Trust
The Pilgrim Trust
Seven Pillars of Wisdom 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 31st March 2022 there were six 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

In the year 2021-22, two legacies were received from the estates of Ivy Morris and Dorothy Potter respectively, for which we are immeasurably grateful.

In November 2021, HCT launched a Fighting Fund appeal to raise £10,000 from its Supporters in response to the ongoing impact of the pandemic. This target was exceeded with more than £15,000 received, and we are very grateful to all those who donated including:

Dr George Breeze
Mr Tim Brinton
Mr Christopher Bruce Jones
Dr Mary Ede
Mr John Ellis
Mr Anthony Wood

Historic Chapels Trust, a registered charity
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2.Trustees' Report for the Year Ended 31st March 2022

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 not continue to support HCT after March 2022, with the level of funding decreasing each year to that date. The greatest risk to the charity at this time, therefore, is the withdrawal of Historic England grant support, although as mentioned above conversations are ongoing for further, urgent HE support and the success of the CAF grant for chapel maintenance provides some breathing space.

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.

2. Trustees' Report for the Year Ended 31st March 2022 (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 16 of the Financial Statements shows how HCT's incoming resources have been expended in the year ended 31 March 2022.

Total incoming resources amounted to £213,200 compared to £282,333 for the previous year. Grants received from HE amounted to £52,012 and from the Listed Places of Worship Grant Scheme £11,999. Donations and legacies amounted to £70,319.

Total resources expended amounted to £287,062 compared with £290,281 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 £73,862 compared to a deficit of £7,948 in the previous year.

The balance sheet on page 17 of the Financial Statements shows the financial position of HCT at 31 March 2022.

Total assets less current liabilities amounted to £215,427 which is represented by the accumulated balances on the unrestricted fund of £125,016 and restricted funds of £90,411.

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 appoint Xeinadin Audit Limited as auditors of HCT was passed at the Annual General Meeting in October 2021.

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 31st March 2022 (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 21 Dec 2022

Chris Smith OBE Chairman of Trustees



JM Stevenson 20 Dec 2022

Jean Stevenson FCA, Trustee and Hon. Treasurer

Date: 20 December 2022

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3. Activities at HCT's Buildings

The year ending 2021/22 presented further challenges for the local committees, due to their inability to hold events during January-March 2021, following Lockdown restrictions imposed as a result of the ongoing Covid pandemic, and a cautious approach to holding gatherings/events later in the year.

Shrine of Our Lady of Lourdes, Blackpool.

A local group of The Society of Traditional Old Catholics have started to hold monthly services of worship at the Shrine, led by Father Anthony Ford, bringing new life back into this attractive 20th century building.

St George's German Lutheran Church.

The local committee were able to continue to host an attractive series of on-line talks during the period of lockdown in 2021. Talks and events were held live again in the church once it was possible to re-open. Highlights of the year included Christmas carols in the church in December 2021 and a series of well attended organ vespers, once a month, over the autumn and winter months. A welcome sign of returning to a more normal way of life was the chance to host a recital by a visiting quartet from Germany in January 2022. Nearly 900 people either visited the church in 2021 or viewed talks on line.

Todmorden Unitarian Church

The local committee continue to use the church in an imaginative way, hosting a wide range of activities during the year, including weddings and music gigs, with some very special lighting effects.

The local committee have worked with the Churches Conservation Trust to oversee renovation works to the Grade II listed Lodge, located at the entrance to the driveway to the church, which is owned by HCT. The works have been funded by a grant obtained via Todmorden Town Council and from resources raised by the local committee. A tenant was due to occupy the Lodge in August 2022 and the rental will provide a regular income for HCT.

Wainsgate Baptist Chapel

The local committee continue to organise a varied programme of concerts and events in the chapel and upper floor of the school room, which now houses *Wainsgate Dances* - an internationally connected artist-led programme of world-class workshops, residencies, performances and other dance events www.wainsgate.co.uk/wainsgate-dances. The ground floor of the former school rooms continues to host artist's studios that generate a regular rental stream.

The local committee gained charitable status in May 2022 by becoming a Charitable Incorporated Organisation. They are working up proposals to install a disabled access lift and disabled access toilets on the ground floor.

A number of the local supporters have researched and launched the **Wainsgate Graveyard Project**, which can be viewed on a new and attractive website. The project successfully records the large burial ground and also tells the stories behind the people commemorated at this site www.wainsgategraveyardproject.co.uk. The local committee is also in the process of planning **The Garden for lost Workers**. This will be an important and beautiful new place of remembrance to the many people who lost their lives as a consequence of their work in the nearby former mill, which manufactured asbestos products for over 30 years, until 1970, and has been the cause of deaths in the locality. www.wainsgate.co.uk/garden-for-lost-workers

Walpole

The Local Committee have continued to progress their proposals for major repairs, focusing on re-rendering of the exterior to the 16th century timber framed building. The proposals have now been worked up to RIBA key stage 4. A £54,000 grant has been awarded by Historic England for 'urgent investigations into the

3. Activities at HCT's Buildings

deteriorating condition of the building'. The local committee have also been able to gain charitable status by becoming a Charitable Incorporated Organisation. A major public consultation event was held in April 2022, seeking comments and suggestions on the proposals.

Wallasey Unitarian Church

A welcome new development is that agreement has been reached with Charles Hanson Auctioneers Ltd to hold occasional viewings and valuations in the church. The Wallasey School of Ballet continue to run their ballet school in the former church hall.

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 2022 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 2022 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

Opinion

We have audited the financial statements of Historic Chapels Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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).

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.

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 2022 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

In auditing the financial statements, we have concluded that the Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Board with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Board is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Historic Chapels Trust, a registered charity
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4. Independent Auditor's Report (Continued)

To the members of the Historic Chapels Trust

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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:

- adequate accounting records have not been kept, 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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts 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

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4. Independent Auditor's Report (Continued)

To the members of the Historic Chapels Trust

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be 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.

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-

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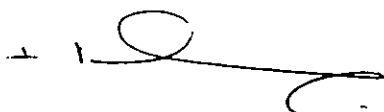
4. Independent Auditor's Report (Continued)

To the members of the Historic Chapels Trust

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.



Helen Furlong F.C.C.A. (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
2 Hilliards Court
Chester Business Park
Chester
CH4 9QP

22.12.2022

5. Statement of Financial Activities (including Income and Expenditure account) Year Ended 31st March 2022

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

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and Endowments from					
Donations and legacies	2	52,109	18,210	70,319	42,258
Charitable activities	3	24,178	110,187	134,365	224,556
Other trading activities	4	2,331	-	2,331	9,681
Investment income	5	6,185	-	6,185	5,838
Total		84,803	128,397	213,200	282,333
Expenditure on					
Raising Funds	6	23,100	-	23,100	26,870
Charitable activities	7	212,750	51,213	263,962	263,411
Total		235,850	51,213	287,062	290,281
Net Income/(Expenditure)		(151,046)	77,184	(73,862)	(7,948)
Transfers between funds	16	24,949	(24,949)	-	-
Net movement in funds		(126,097)	52,235	(73,862)	(7,948)
Reconciliation of funds					
Total Funds brought forward		251,113	38,176	289,289	297,237
Total Funds carries forward		125,016	90,411	215,427	289,289

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 18 to 31 form an integral part of these financial statements.

6. Balance Sheet As At 31st March 2022

THE HISTORIC CHAPELS TRUST Company number: 02778395

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	12		-		-
Investments	14		10,000		10,000
			<u>10,000</u>		<u>10,000</u>
CURRENT ASSETS					
Debtors	13	19,935		25,575	
Cash at bank and in hand		283,582		287,471	
		<u>303,519</u>		<u>313,047</u>	
CREDITORS: Amounts falling due within one year	15	(98,092)		(33,758)	
NET CURRENT ASSETS			<u>205,427</u>		<u>279,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>215,427</u>		<u>289,289</u>
Represented by:					
FUNDS					
Unrestricted	16		125,016		251,113
Restricted	16		90,411		38,176
	16		<u>215,427</u>		<u>289,289</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

Chris Smith OBE, Chairman of Trustees

Jean Stevenson MA FCA, Trustee and Hon. Treasurer

The notes on pages 18 to 31 form an integral part of these financial statements.

7. Notes to the Accounts for the Year Ended 31st March 2022

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 31ST MARCH 2022

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.

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

	2022	2021
	£	£
Donations	48,619	41,658
Legacies	21,700	600
	<u>70,319</u>	<u>42,258</u>

3. INCOME FROM CHARITABLE ACTIVITIES

Performance related grants were received from the following organisations: -

	2022	2021
	£	£
Historic England	52,012	69,217
Listed Places of Worship Grant Scheme	11,999	7,228
Culture Recovery Fund	-	101,964
Garfield Weston	-	20,000
D'Oyly Carte Charitable Trust	-	2,500
The Pilgrim Trust	7,354	17,646
John R Murray Charitable Trust	7,000	5,000
The Golden Charitable Trust	-	1,000
Calderdale Council	30,000	-
The Williams Delafield Charitable Trust	4,000	-
CAF American Donor Fund	10,000	-
John Edward Biller Will Trust	5,000	-
The Ian Askew Charitable Trust	1,000	-
The Foulerton Charitable Trust	5,000	-
Seven Pillars of Wisdom Trust	1,000	-
	<u>134,365</u>	<u>224,556</u>
Analysed as to: -		
Unrestricted grants	24,178	111,718
Restricted grants	110,187	112,838
	<u>134,365</u>	<u>224,556</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (*Continued*)

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Contributions from local committees	2,136	8,731
Burial fees	195	950
Other income	-	-
	<u>2,331</u>	<u>9,681</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Rental income	6,133	5,603
Bank interest receivable	52	235
	<u>6,185</u>	<u>5,838</u>

6. EXPENDITURE ON RAISING FUNDS

	2022	2021
	£	£
Fundraising costs	23,100	26,870
Property management fees	-	-
	<u>23,100</u>	<u>26,870</u>

7. COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Activities undertaken directly (Note 8)	149,038	137,807
Support costs (Note 9)	99,382	108,994
Governance costs (Note 9)	15,542	16,610
	<u>263,962</u>	<u>263,411</u>

8. ACTIVITIES UNDERTAKEN DIRECTLY

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

	Unrestricted Fund £	Restricted Funds £	Total 2022 £	Total 2021 £
Bethesda Methodist Chapel	6,197	-	6,197	13,418
Biddlestone RC Chapel	3,487	-	3,487	1,154
Coanwood Friends' Meeting House	308	-	308	304
Cote Baptist Chapel	4,042	-	4,042	6,883
Dissenters' Chapel, Kensal Green	942	-	942	938
Farfield Friends' Meeting House	530	575	1,105	1,135
Grittleton Strict Baptist Chapel	1,457	-	1,457	937
Longworth RC Chapel	576	3,566	4,142	572
Shrine of Our Lady of Lourdes	2,471	-	2,471	4,654
Penrose Methodist Chapel	1,436	-	1,436	615
Petre Chapel, Thorndon Park	2,308	-	2,308	1,501
Salem Chapel	5,377	-	5,377	6,775
St Benet's Chapel and Presbytery	2,564	-	2,564	1,497
St. George's, German Lutheran Church	3,841	-	3,841	10,294
Todmorden Unitarian Church	19,030	23,481	42,511	19,822
Umberslade Baptist Church	14,840	1,650	16,490	22,372
Wainsgate Baptist Church	15,500	8,225	23,725	26,696
Wallasey Unitarian Church	5,580	-	5,580	4,958
Walpole Old Chapel	2,823	13,715	16,538	9,005
Westgate Primitive Methodist Chapel	4,517	-	4,517	4,278
Local committee costs	-	-	-	-
	<u>97,825</u>	<u>51,213</u>	<u>149,038</u>	<u>137,807</u>

9. PROJECT SUPPORT AND GOVERNANCE COSTS

	Project Support Costs £	Governance Costs £	2022 Total £	2021 Total £
CCT Governance Cost	65,325	7,258	72,583	85,170
Digital Project	4,500	500	5,000	23,000
Postage	-	-	-	974
Stationery and admin support	3,300	367	3,667	9,100
Telephone and fax	-	-	-	300
Insurance	-	-	-	132
Miscellaneous	816	91	907	1,303
Auditors' remuneration	-	4,500	4,500	4,500
Legal and other professional charges	25,441	2,827	28,267	1,125
Trustees' Meetings	-	-	-	-
	<u>99,382</u>	<u>15,542</u>	<u>114,924</u>	<u>125,604</u>

Staff Costs	2022 £	2021 £
Wages and salaries	-	-
Social Security Costs	-	-
Pension Costs	-	-
	<u>-</u>	<u>-</u>

The average monthly number of employees was: -

	2022	2021
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.

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 31ST MARCH 2022 (*Continued*)

10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging: -	2022	2021
	£	£
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 2021 £
Income and Endowments from				
Donations and legacies	2	35,563	6,695	42,258
Charitable activities	3	111,718	112,838	224,556
Other trading activities	4	9,681	-	9,681
Investment income	5	5,838	-	5,838
Total		<u>162,800</u>	<u>119,533</u>	<u>282,333</u>
Expenditure on				
Raising Funds	6	26,870	-	26,870
Charitable activities	7	214,373	49,038	263,411
Total		<u>241,243</u>	<u>49,038</u>	<u>290,281</u>
Net Income/(Expenditure)		(78,443)	70,495	(7,948)
Transfers between funds	16	69,217	(69,217)	-
Net movement in funds		(9,226)	1,278	(7,948)
Reconciliation of funds				
Total Funds brought forward		260,339	36,898	297,237
Total Funds carries forward		<u>251,113</u>	<u>38,176</u>	<u>289,289</u>

12. TANGIBLE FIXED ASSETS

	Chapels and other places of worship £	Equipment, furniture and fittings £	Total £
COST			
At 1st April 2021	-	-	-
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	-	-
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st April 2021	-	-	-
Charge for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31st March 2022	-	-	-
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st March 2022	-	0	0
	<hr/>	<hr/>	<hr/>
At 31st March 2021	-	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

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 31ST MARCH 2022 (*Continued*)

13. DEBTORS	2022	2021
	£	£
Amounts due within one year:		
Grants receivable	11,430	22,624
Receivable from local groups	0	0
Other debtors and prepayments	8,506	2,951
	<u>19,935</u>	<u>25,575</u>
 14. INVESTMENTS	 2022	 2021
	£	£
Monetary Funds:		
Income Bonds	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
 15. CREDITORS	 2022	 2021
	£	£
Amounts falling due within one year:		
Sundry creditors and accruals	98,092	33,758
	<u>98,092</u>	<u>33,758</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (*Continued*)

16. MOVEMENT IN FUNDS

	At 1.4.2021 £	Income £	Expenditure £	Transfer between funds £	At 31.3.2022 £
Restricted funds					
Bethesda	-	-	-	-	-
Biddlestone	3,241	10	-	-	3,251
Coanwood	1,262	-	-	-	1,262
Cote	5,693	4,900	-	-	10,593
Farfield	7,550	150	575	-	7,124
Longworth	1,739	4,368	3,566	-	2,541
Salem Chapel	352	-	-	-	352
St. George's	2,636	-	-	-	2,636
Todmorden	-	37,927	23,481	-	14,446
Umberslade	4,660	-	1,650	-	3,010
Wainsgate	5,280	12,354	8,225	-	9,409
Wallasey	50	-	-	-	50
Walpole	4,128	43,739	13,715	-	34,152
Westgate	100	-	-	-	100
	<u>36,691</u>	<u>103,448</u>	<u>51,213</u>	<u>-</u>	<u>88,925</u>
Historic England grants	-	24,949	-	(24,949)	-
Guidebooks fund	1,485	-	-	-	1,485
Total	<u>38,176</u>	<u>128,397</u>	<u>51,213</u>	<u>(24,949)</u>	<u>90,410</u>
Unrestricted funds	<u>251,113</u>	<u>84,803</u>	<u>235,849</u>	<u>24,949</u>	<u>125,016</u>
Total	<u>289,289</u>	<u>213,200</u>	<u>287,062</u>	<u>-</u>	<u>215,427</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 Netherton, 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.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (*Continued*)

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	213,108	90,411	303,519
Current Liabilities	(98,092)	-	(98,092)
Net Assets	<u>125,016</u>	<u>90,411</u>	<u>215,427</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 2022 the charity did not have any commitments under non-cancellable operating leases.











Annual Report Accounts YE 31.03.2022 (003)

Final Audit Report

2022-12-21

Created:	2022-12-21
By:	Megdelawit Tewolde (mtewolde@theccct.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAATHvhLyVCjwWdNWCeSmpuZvYBec1oIJQw

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2022-12-21 - 1:56:05 PM GMT
-  Signer chris.g.smith@outlook.com entered name at signing as Chris Smith
2022-12-21 - 1:59:53 PM GMT
-  Document e-signed by Chris Smith (chris.g.smith@outlook.com)
Signature Date: 2022-12-21 - 1:59:55 PM GMT - Time Source: server
-  Document emailed to jeanmstevenson@googlemail.com for signature
2022-12-21 - 1:59:57 PM GMT
-  Email viewed by jeanmstevenson@googlemail.com
2022-12-21 - 5:28:29 PM GMT
-  Signer jeanmstevenson@googlemail.com entered name at signing as JM Stevenson
2022-12-21 - 5:30:20 PM GMT
-  Document e-signed by JM Stevenson (jeanmstevenson@googlemail.com)
Signature Date: 2022-12-21 - 5:30:22 PM GMT - Time Source: server
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