

MILL HILL CHAPEL TRUST

England & Wales · Charity number 1081978

Details

Other names	MILL HILL CHAPEL LEEDS WEST YORKSHIRE
Status	Registered
Legal form	Other
Registered	2000-08-10
Register	View on the Charity Commission register

Contact

Address	Mill Hill Chapel 9 Lower Basinghall Street Leeds LS1 5EB
Phone	07949052024
Email	admin@millhillchapel.org
Website	www.millhillchapel.org

Activities

Objects: TO PROMOTE OR SUPPORT THE ADVANCEMENT OF UNITARIAN AND FREE CHRISTIAN BELIEFS IN ACCORDANCE WITH THE PRINCIPLES OF UNITARIANISM AS DEFINED IN THE CONSTITUTION OF THE GENERAL ASSEMBLY OF UNITARIAN AND FREE CHRISTIAN CHURCHES

Activities: We are a Unitarian Chapel providing Christian free thinkers with a place to worship.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£47,955	£178,314	-	-
2024-04-30	£72,029	£176,508	-	-
2023-04-30	£71,815	£149,311	-	-
2022-04-30	£63,926	£138,162	-	-
2021-04-30	£50,929	£130,241	-	-

Trustees

Name	Role	Appointed
Katherine Elizabeth Kirkham		2025-11-08
Sandra Elizabeth Griffiths		2025-11-08
Sebastian Saenz de Santa Maria Aguilar		2025-11-08

MILL HILL CHAPEL TRUST

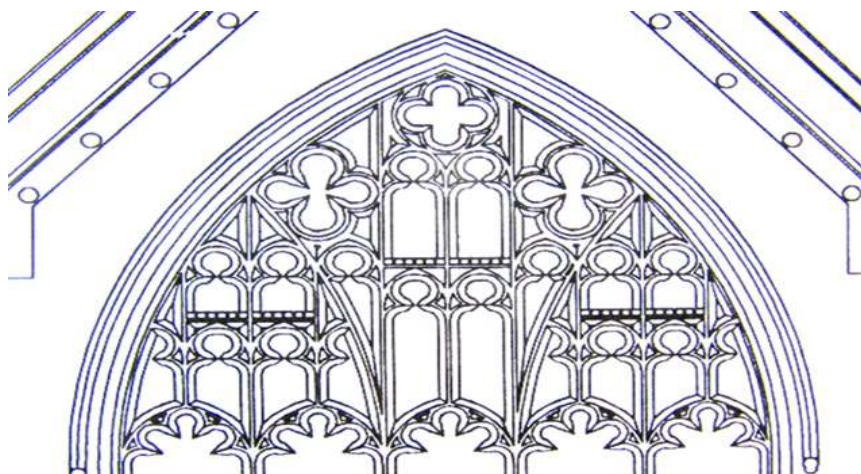
England & Wales - Charity number 1081978

Accounts

Mill Hill Chapel Trust

Charity number 1081978

Annual Report and Financial Statements for the year ended 30 April 2025



Mill Hill Chapel Trust

Annual Report and Financial Statements
for the year ended 30 April 2025

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Prepared by West Yorkshire Community Accountancy Service CIO

Mill Hill Chapel Trust

Trustees' report for the year ended 30 April 2025

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Sally Green	Chair	Appointed 8 November 2025
Katherine Kirkham	Treasurer	Appointed 8 November 2025
Sebastian Saenz de Santa Maria Aguilar	Secretary	Appointed 8 November 2025
Roy Coggan		Resigned 8 November 2025
Wendy Whetstone		Resigned 8 November 2025
Alan Hawkins		Resigned 22 November 2025
Helen Ashe		Resigned 8 November 2025
Sandra Griffiths		Appointed 8 November 2025

Staff

Rev'd Jo James	Minister
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Charity number	1081978	Registered in England and Wales
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Registered and principal address

Mill Hill Chapel	Lloyds Bank plc
City Square	65-66 Briggate
Leeds	Leeds
LS1 5EB	LS1 6LH

Bankers

Solicitors

Epworth Investment Management	Wrigleys
9 Bonhill St	3rd Floor 3 Wellington Place
London	Leeds
EC2A 4PE	LS1 4AP

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a scheme adopted on 3 October 2007 as amended by resolution dated 24 August 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2025

Objectives and activities

The charity's objects

To promote or support the advancement of Unitarian and free Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

The charity's main activities

To promote and support the advancement of Unitarian and Free-Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

The period between 2024 and early 2025 has been a time of strengthening our community, nurturing volunteerism, and responding to a powerful call to action for many at Mill Hill Chapel. While things may have seemed outwardly familiar, the transition away from a minister-led chapel following Reverend Jo James' departure in June has prompted a collaborative effort from committee members, staff, volunteers, and supporters.

We continue to welcome the Progressive Christian Network and The Weekly Sangha group, and are proud to host the Street Angels LGBT Evening space and the Care For Calais group. Our partnership with the Leeds Asylum Seekers Support Network (LASSN) remains strong, and The Giving Voice Choir continued to use The Priestly Hall for rehearsals, even though they have now transitioned to NHS premises.

We have hosted Author events from Hold fast Bookshop, and cinema screenings as part of Leeds International Film Festival, and Scalarama, Leeds DIY Film festival. Weaving voices came back in October for another talk and workshop to bookend the work they did at mill hill chapel last year, and Leeds Sanctuary has organised Social Justice lunches and talks alongside hiring the chapel for their Blue Christmas Service.

This year saw the departure of Reverend Jo James, who left his post after 10 years at Mill Hill Chapel. This has meant that we have leaned into our internal resources within our community, Services of great spiritual nourishment have been led by members which have been incredibly deep and moving.

Financial review

The net expenditure for the year was £106,069, all relating to unrestricted funds.

Reserves policy

The charity does not have a reserves policy which quantifies a level of reserves to be maintained other than that an appropriate level of free reserves are maintained.

The charity's free reserves, excluding fixed assets, at the year end were £342,734.

Approved by the board of trustees on 1/2/2026

Sally Green (Trustee)

Mill Hill Chapel Trust

Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2025, which are set out on pages 5 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Simon Bostrom FCIE

9/2/2026

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Mill Hill Chapel Trust

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 30 April 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Donations and legacies	(2)	9,651	-	9,651	5,397
Investment income		23,036	-	23,036	44,411
Hall hire		6,066	-	6,066	7,294
Events, activities and services		9,202	-	9,202	14,927
Total income		<u>47,955</u>	<u>-</u>	<u>47,955</u>	<u>72,029</u>
Expenditure on:					
Salaries, NIC and pensions	(3)	4,064	-	4,064	47,234
Travel and subsistence		175	-	175	-
Pulpit supply		818	-	818	280
Organ maintenance		1,203	-	1,203	342
Caretaker and cleaning		1,435	-	1,435	5,767
Utilities		11,184	-	11,184	35,663
Insurance		3,225	-	3,225	3,238
Computer and peripherals		600	-	600	360
Telephone and postage		381	-	381	1,282
Literature and publicity		770	-	770	1,314
Subscriptions and licences		3,284	-	3,284	2,306
Artists, musicians, bar staff		3,730	-	3,730	16,281
Independent examination		1,008	-	1,008	1,008
Food and drink purchases		3,373	-	3,373	4,379
Investment management fees		4,025	-	4,025	3,552
Building maintenance		5,539	-	5,539	9,800
Office and admin costs		607	-	607	531
Equipment and materials		47	-	47	382
Depreciation		-	-	-	6,350
Bank charges		3	-	3	31
Charity administration		43,200	-	43,200	28,900
Bad debts		-	-	-	7,508
Donations		807	-	807	-
Transfer of assets to Mill Hill Chapel CIO		88,836	-	88,836	-
Total expenditure		<u>178,314</u>	<u>-</u>	<u>178,314</u>	<u>176,508</u>
Net gains/(losses) on investments		<u>5,454</u>	<u>-</u>	<u>5,454</u>	<u>8,934</u>
Net income / (expenditure)		<u>(124,905)</u>	<u>-</u>	<u>(124,905)</u>	<u>(95,545)</u>
Other recognised gains/(losses):					
Manse loan revaluation		18,836	-	18,836	-
Net movement in funds		<u>(106,069)</u>	<u>-</u>	<u>(106,069)</u>	<u>(95,545)</u>
Fund balances brought forward		<u>448,803</u>	<u>43,037</u>	<u>491,840</u>	<u>587,385</u>
Fund balances carried forward	(4)	<u>342,734</u>	<u>43,037</u>	<u>385,771</u>	<u>491,840</u>

All incoming resources and resources expended derive from continuing activities.

Mill Hill Chapel Trust
Balance sheet
as at 30 April 2025

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Investments	(6)	379,266	40,000	419,266	446,258
Loan in respect of Manse Fund	(7)	-	-	-	70,000
Total fixed assets		<u>379,266</u>	<u>40,000</u>	<u>419,266</u>	<u>516,258</u>
Current assets					
Debtors and prepayments	(8)	1,510	-	1,510	1,738
Cash at bank and in hand	(9)	3,066	3,037	6,103	20,145
Total current assets		<u>4,576</u>	<u>3,037</u>	<u>7,613</u>	<u>21,883</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	2,219	-	2,219	7,372
Total current liabilities		<u>2,219</u>	<u>-</u>	<u>2,219</u>	<u>7,372</u>
Net current assets / (liabilities)		<u>2,357</u>	<u>3,037</u>	<u>5,394</u>	<u>14,511</u>
Total assets less current liabilities		<u>381,623</u>	<u>43,037</u>	<u>424,660</u>	<u>530,769</u>
Creditors: amounts falling due after one year	(11)	38,889	-	38,889	38,929
Net assets		<u>342,734</u>	<u>43,037</u>	<u>385,771</u>	<u>491,840</u>
Funds					
Unrestricted funds		342,734	-	342,734	448,803
Restricted funds		-	3,037	3,037	3,037
Endowment funds		-	40,000	40,000	40,000
Total funds		<u>342,734</u>	<u>43,037</u>	<u>385,771</u>	<u>491,840</u>

The financial statements were approved by the board of trustees on 1/2/2026

Sally Green (Trustee)

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price.

Since the repayable amount is linked to the property value, the loan is stated in the accounts at fair value (market value in this instance).

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2025

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:
Project and office equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2025

2 Investment income	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from managed investment portfolio	10,341		10,341	13,666
Income from car park and walkway	12,695		12,695	30,745
	<u>23,036</u>	<u>-</u>	<u>23,036</u>	<u>44,411</u>

3 Staff costs and numbers	2025 £	2024 £
Gross salaries	3,715	43,310
Social security costs	393	4,721
Employment allowance	(393)	(4,721)
Pensions	312	3,780
Payroll admin fees	37	144
	<u>4,064</u>	<u>47,234</u>

The average number of employees during the year was 1, being an average of 1 full time equivalent (2024: 1, 1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2025 £	2024 £
Costs of the scheme to the charity for the year	312	3,780
Amount of any contributions outstanding at the year end	-	623
Amount of any contributions prepaid at the year end		

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Hunslet	500	-	-	-	500
Dramatic Society	500	-	-	-	500
Hinkins Bequest	2,037	-	-	-	2,037
	<u>3,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,037</u>

Fund name	Purpose of restriction
Hunslet	Towards activities related to the Hunslet church.
Dramatic Society	Originally for the dramatic society, however this was disbanded in 2001. The trustees agreed that the funds would be available should it become possible to restart the society in the future.
Hinkins Bequest	Funds left in a bequest by Brian Hinkins for the maintenance of his father's grave in Cottingley Cemetery (Mr Hinkins senior was the minister of Hunslet Chapel, a satellite chapel to Mill Hill).

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2025

4 Restricted endowment funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Walkway fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>

Purpose of restriction

Proceeds from the granting of a 999 year lease on 7 August 1998 at peppercorn rent of the walkway at the north side of the chapel to the Nat West Bank. In accordance with the original deed for the sale of Priestly Hall to the Nat West Bank in 1965 any capital receipts could not be expended but any interest earned would be unrestricted, ie for the chapel funds.

5 Tangible assets	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 May 2024	27,602	14,953	42,555
Additions	-	-	-
At 30 April 2025	<u>27,602</u>	<u>14,953</u>	<u>42,555</u>
Depreciation			
At 1 May 2024	27,602	14,953	42,555
Charge for year	-	-	-
At 30 April 2025	<u>27,602</u>	<u>14,953</u>	<u>42,555</u>
Net book value			
At 30 April 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2024	<u>-</u>	<u>-</u>	<u>-</u>

6 Fixed assets investments	2025 Total £	2024 Total £
Balance b/f	446,258	530,786
(Disposals)	(30,000)	(90,000)
Gain / (loss) on revaluation	5,454	8,934
Income generated	10,341	13,702
(Income transferred out)	(8,762)	(13,702)
(Management fees)	<u>(4,025)</u>	<u>(3,462)</u>
Total	<u>419,266</u>	<u>446,258</u>

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2025

6 Fixed assets investments continued

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end	2025 Total £	2024 Total £
Bonds		54,769	62,140
UK equities		92,344	98,618
Overseas equities		253,474	283,392
Other		17,567	-
Cash		1,112	2,108
Total		<u>419,266</u>	<u>446,258</u>

7 Loan in respect of Manse Fund

A loan of £70,000 had been made to the Minister to purchase an appropriate residence and it was to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan was a percentage of the purchase value of the property, the repayment would be the same percentage of the selling price or £70,000 if greater.

During the year the Minister ceased to be employed by the charity and the loan was revalued and redeemed - The loan itself had been transferred to the new CIO during the year. Since the revaluation amount was known, this has been credited to the charity and the subsequent transfer, being shown at fair value of £88,836.

8 Debtors and prepayments

	2025 £	2024 £
Debtors	315	1,443
Accrued income	900	-
Other debtors	295	295
	<u>1,510</u>	<u>1,738</u>

9 Cash at bank and in hand

	2025 £	2024 £
Cash at bank	5,386	19,428
Cash in hand	717	717
	<u>6,103</u>	<u>20,145</u>

10 Creditors and accruals

	2025 £	2024 £
Overdrawn cash account	12	-
Creditors	650	4,174
Accruals	1,517	1,288
Deferred income: Lease premium control account	40	40
Other creditors	-	1,870
	<u>2,219</u>	<u>7,372</u>

Mill Hill Chapel Trust **Notes to the accounts continued** **for the year ended 30 April 2025**

11 Creditors: amounts falling due after one year

	2025	2024
	£	£
Deferred income: Lease premium control account:		
Amounts to be released 1 to 5 years	160	160
Amounts to be released more than 5 years	38,729	38,769
	<u>38,889</u>	<u>38,929</u>

12 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee expenses

During the year 3 trustees were paid a total of £236 in respect of attendance at a conference and travel (previous year: £nil).

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Mill Hill Chapel Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 April 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income						
Donations and legacies	9,651	5,397	-	-	9,651	5,397
Investment income	23,036	44,411	-	-	23,036	44,411
Hall hire	6,066	7,294	-	-	6,066	7,294
Events, activities and services	9,202	14,927	-	-	9,202	14,927
Total income	47,955	72,029	-	-	47,955	72,029
Expenditure						
Salaries, NIC and pensions	4,064	47,234	-	-	4,064	47,234
Travel and subsistence	175	-	-	-	175	-
Pulpit supply	818	280	-	-	818	280
Organ maintenance	1,203	342	-	-	1,203	342
Caretaker and cleaning	1,435	5,767	-	-	1,435	5,767
Utilities	11,184	35,663	-	-	11,184	35,663
Insurance	3,225	3,238	-	-	3,225	3,238
Computer and peripherals	600	360	-	-	600	360
Telephone and postage	381	1,282	-	-	381	1,282
Literature and publicity	770	1,314	-	-	770	1,314
Subscriptions and licences	3,284	2,306	-	-	3,284	2,306
Artists, musicians, bar staff	3,730	16,281	-	-	3,730	16,281
Independent examination	1,008	1,008	-	-	1,008	1,008
Food and drink purchases	3,373	4,379	-	-	3,373	4,379
Investment management fees	4,025	3,552	-	-	4,025	3,552
Building maintenance	5,539	9,800	-	-	5,539	9,800
Office and admin costs	607	531	-	-	607	531
Equipment and materials	47	382	-	-	47	382
Depreciation	-	6,350	-	-	-	6,350
Bank charges	3	31	-	-	3	31
Charity administration	43,200	28,900	-	-	43,200	28,900
Bad debts	-	7,508	-	-	-	7,508
Donations	807	-	-	-	807	-
Transfer to Mill Hill Chapel CIO	88,836	-	-	-	88,836	-
Total expenditure	178,314	176,508	-	-	178,314	176,508
Net gains/(losses) on investments	5,454	8,934	-	-	5,454	8,934
Net income / (expenditure)	(124,905)	(95,545)	-	-	(124,905)	(95,545)
<u>Other recognised gains/(losses):</u>						
Manse loan revaluation	18,836	-	-	-	18,836	-
Net movement in funds	(106,069)	(95,545)	-	-	(106,069)	(95,545)
Fund balances brought forward	448,803	544,348	43,037	43,037	491,840	587,385
Fund balances carried forward	342,734	448,803	43,037	43,037	385,771	491,840

MILL HILL CHAPEL TRUST

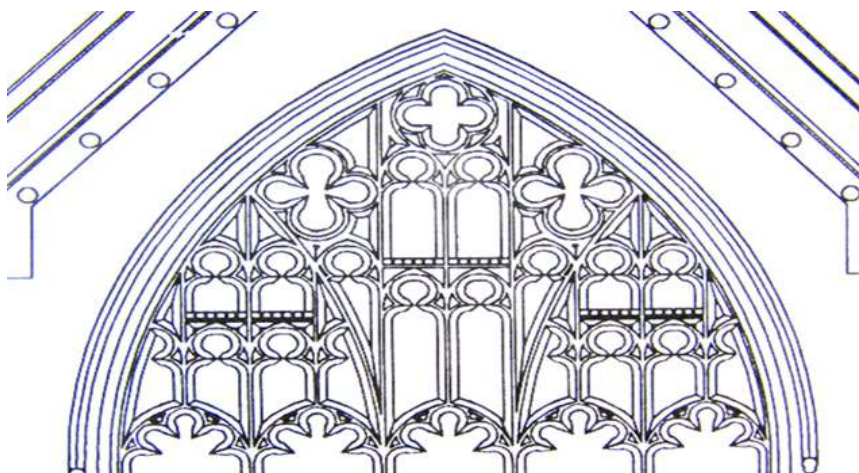
England & Wales - Charity number 1081978

Accounts

Mill Hill Chapel Trust

Charity number 1081978

Annual Report and Financial Statements for the year ended 30 April 2024



Mill Hill Chapel Trust

Annual Report and Financial Statements
for the year ended 30 April 2024

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Prepared by West Yorkshire Community Accountancy Service CIO

Mill Hill Chapel Trust

Trustees' report for the year ended 30 April 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Roy Coggan	Chair	
Wendy Whetstone	Secretary	
Alan Hawkins		
Helen Ashe		

Management committee members

Katherine Kirkham	Treasurer
Sebastian Saenz	Secretary
Sandra Griffiths	
Sally Green	Chair
Mateusz Słaboszewski	

Staff

Rev'd Jo James	Minister
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Charity number	1081978	Registered in England and Wales
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Registered and principal address

Mill Hill Chapel	Lloyds Bank plc
City Square	65-66 Briggate
Leeds	Leeds
LS1 5EB	LS1 6LH

Bankers

Solicitors

Epworth Investment Management	Wrigleys
9 Bonhill St	3rd Floor 3 Wellington Place
London	Leeds
EC2A 4PE	LS1 4AP

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a scheme adopted on 3 October 2007 as amended by resolution dated 24 August 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2024

Objectives and activities

The charity's objects

To promote or support the advancement of Unitarian and free Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

The charity's main activities

To promote and support the advancement of Unitarian and Free-Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

In 2023/24, we have embarked on a project to better understand and develop our financial and administrative processes,, as part of our general project to recover and develop the Chapel Trust after the difficult pandemic period. The intention is to put the Trust on a better, more sustainable footing in the longer term, both financially and spiritually.

We have continued through this period to provide the services to the congregation and the wider community as we have in previous years, such as:

Providing inclusive resources for spiritual health and well-being through weekly services on Sundays, meditative services on Wednesdays, as well as occasional services and rites of passage.

Actively working to support community activities for social cohesion, such as the Refugees and Asylum Seekers Conversation group, recovery groups and an LGBT outreach group.

We continued to promote music concerts for part of the year, and have also started hosting film screenings as part of My Community Cinema/The Cinematic Communion.

We have recorded stable attendance across all spiritual activities.

Financial review

The net expenditure for the year was £95,545, all relating to unrestricted funds.

Reserves policy

The charity's unrestricted working capital, at the year end was £11,474.

However, the charity was holding £446,258 in its investment portfolio which can be accessed easily.

The charity does not have a reserves policy which quantifies a level of reserves to be maintained other than that an appropriate level of free reserves are maintained.

Approved by the board of trustees on 11/02/2025

Roy Coggan (Trustee)

Mill Hill Chapel Trust

Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2024, which are set out on pages 5 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


Simon Bostrum FCA

13/02/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Mill Hill Chapel Trust

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 30 April 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations and legacies		5,397	-	5,397	6,939
Investment income	(2)	44,411	-	44,411	40,256
Hall hire		7,294	-	7,294	11,840
Events, activities and services		14,927	-	14,927	12,780
Total income		<u>72,029</u>	<u>-</u>	<u>72,029</u>	<u>71,815</u>
Expenditure on:					
Salaries, NIC and pensions	(3)	47,234	-	47,234	64,438
Travel and subsistence		-	-	-	896
Pulpit supply		280	-	280	195
Organ maintenance		342	-	342	798
Caretaker and cleaning		5,767	-	5,767	4,507
Utilities		35,663	-	35,663	19,300
Insurance		3,238	-	3,238	2,916
Computer and peripherals		360	-	360	346
Telephone and postage		1,282	-	1,282	2,305
Literature and publicity		1,314	-	1,314	1,011
Subscriptions and licences		2,306	-	2,306	4,020
Artists, musicians, bar staff		16,281	-	16,281	15,653
Independent examination		1,008	-	1,008	1,008
Food and drink purchases		4,379	-	4,379	7,974
Investment management fees		3,552	-	3,552	4,129
Building maintenance		9,800	-	9,800	3,506
Office and admin costs		531	-	531	6,936
Equipment and materials		382	-	382	1,673
Depreciation		6,350	-	6,350	7,554
Bank charges		31	-	31	146
Charity administration		28,900	-	28,900	-
Bad debts		7,508	-	7,508	-
Total expenditure		<u>176,508</u>	<u>-</u>	<u>176,508</u>	<u>149,311</u>
Net gains/(losses) on investments		<u>8,934</u>	<u>-</u>	<u>8,934</u>	<u>(19,259)</u>
Net income / (expenditure)		<u>(95,545)</u>	<u>-</u>	<u>(95,545)</u>	<u>(96,755)</u>
Fund balances brought forward		<u>544,348</u>	<u>43,037</u>	<u>587,385</u>	<u>684,140</u>
Fund balances carried forward	(4)	<u>448,803</u>	<u>43,037</u>	<u>491,840</u>	<u>587,385</u>

All incoming resources and resources expended derive from continuing activities.

Mill Hill Chapel Trust
Balance sheet
as at 30 April 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	-	-	-	6,350
Investments	(6)	406,258	40,000	446,258	530,786
Loan in respect of Manse Fund	(7)	70,000	-	70,000	70,000
Total fixed assets		<u>476,258</u>	<u>40,000</u>	<u>516,258</u>	<u>607,136</u>
Current assets					
Debtors and prepayments	(8)	1,738	-	1,738	4,485
Cash at bank and in hand	(9)	17,108	3,037	20,145	16,741
Total current assets		<u>18,846</u>	<u>3,037</u>	<u>21,883</u>	<u>21,226</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	7,372	-	7,372	2,008
Total current liabilities		<u>7,372</u>	<u>-</u>	<u>7,372</u>	<u>2,008</u>
Net current assets / (liabilities)		<u>11,474</u>	<u>3,037</u>	<u>14,511</u>	<u>19,218</u>
Total assets less current liabilities		<u>487,732</u>	<u>43,037</u>	<u>530,769</u>	<u>626,354</u>
Creditors: amounts falling due after one year	(11)	38,929	-	38,929	38,969
Net assets		<u>448,803</u>	<u>43,037</u>	<u>491,840</u>	<u>587,385</u>
Funds					
Unrestricted funds		448,803	-	448,803	544,348
Restricted funds		-	3,037	3,037	3,037
Endowment funds		-	40,000	40,000	40,000
Total funds		<u>448,803</u>	<u>43,037</u>	<u>491,840</u>	<u>587,385</u>

The financial statements were approved by the board of trustees on 11/02/2025

Roy Coggan (Trustee)

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price.

Since the repayable amount is linked to the property value, the loan is stated in the accounts at fair value (market value in this instance).

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2024

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:
Project and office equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2024

2 Investment income	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Income from managed investment portfolio	13,666	-	13,666	14,426
Income from car park and walkway	30,745	-	30,745	25,830
	<u>44,411</u>	<u>-</u>	<u>44,411</u>	<u>40,256</u>

3 Staff costs and numbers	2024	2023
	£	£
Gross salaries	43,310	57,901
Social security costs	4,721	5,851
Employment allowance	(4,721)	(4,862)
Pensions	3,780	4,956
Life assurance	-	297
Payroll admin fees	144	295
	<u>47,234</u>	<u>64,438</u>

The average number of employees during the year was 1, being an average of 1 full time equivalent (2023: 1, 1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2024	2023
	£	£
Costs of the scheme to the charity for the year	3,780	4,956
Amount of any contributions outstanding at the year end	623	-

4 Restricted income funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Hunslet	500	-	-	-	500
Dramatic Society	500	-	-	-	500
Hinkins Bequest	2,037	-	-	-	2,037
	<u>3,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,037</u>

Fund name	Purpose of restriction
Hunslet	Towards activities related to the Hunslet church.
Dramatic Society	Originally for the dramatic society, however this was disbanded in 2001. The trustees agreed that the funds would be available should it become possible to restart the society in the future.
Hinkins Bequest	Funds left in a bequest by Brian Hinkins for the maintenance of his father's grave in Cottingley Cemetery (Mr Hinkins senior was the minister of Hunslet Chapel, a satellite chapel to Mill Hill).

Restricted endowment funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Walkway fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>

Purpose of restriction

Proceeds from the granting of a 999 year lease on 7 August 1998 at peppercorn rent of the walkway at the north side of the chapel to the Nat West Bank. In accordance with the original deed for the sale of Priestly Hall to the Nat West Bank in 1965 any capital receipts could not be expended but any interest earned would be unrestricted, ie for the chapel funds.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2024

5 Tangible assets

	Fixtures and fittings	Office equipment	Total
Cost	£	£	£
At 1 May 2023	27,602	14,953	42,555
Additions	-	-	-
At 30 April 2024	27,602	14,953	42,555
Depreciation			
At 1 May 2023	23,280	12,925	36,205
Charge for year	4,322	2,028	6,350
At 30 April 2024	27,602	14,953	42,555
Net book value			
At 30 April 2024	-	-	-
At 30 April 2023	4,322	2,028	6,350

6 Fixed assets investments

	2024 Total	2023 Total
	£	£
Balance b/f	530,786	-
Additions	-	590,000
(Disposals)	(90,000)	(40,000)
Gain / (loss) on revaluation	8,934	(19,259)
Income generated	13,702	14,426
(Income transferred out)	(13,702)	(10,252)
(Management fees)	(3,462)	(4,129)
Total	446,258	530,786

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end	2024 Total	2023 Total
Bonds		62,140	56,575
UK equities		98,618	260,278
Overseas equities		283,392	111,821
Cash		2,108	102,112
Total		446,258	530,786

7 Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price or £70,000 if greater.

The trustees have not had a professional valuation on the property linked to the loan and consider that there is no material difference between the value stated and market value at the reporting date.

Mill Hill Chapel Trust
Notes to the accounts continued
for the year ended 30 April 2024

8 Debtors and prepayments	2024	2023
	£	£
Debtors	1,443	4,190
Other debtors	295	295
	<u>1,738</u>	<u>4,485</u>

9 Cash at bank and in hand	2024	2023
	£	£
Cash at bank	19,428	16,274
Cash in hand	717	467
	<u>20,145</u>	<u>16,741</u>

10 Creditors and accruals	2024	2023
	£	£
Creditors	4,174	-
Accruals	1,288	1,968
Other creditors	1,870	-
Deferred income: Lease premium control account:	40	40
	<u>7,372</u>	<u>2,008</u>

11 Creditors: amounts falling due after one year	2024	2023
	£	£
Deferred income: Lease premium control account:		
Amounts to be released 1 to 5 years	160	160
Amounts to be released more than 5 years	38,769	38,809
	<u>38,929</u>	<u>38,969</u>

12 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Mill Hill Chapel Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 April 2024

	2024	2023	2024	2023	2024	2023
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Donations and legacies	5,397	6,939	-	-	5,397	6,939
Investment income	44,411	40,256	-	-	44,411	40,256
Hall hire	7,294	11,840	-	-	7,294	11,840
Events, activities and services	14,927	12,780	-	-	14,927	12,780
Total income	72,029	71,815	-	-	72,029	71,815
Expenditure						
Salaries, NIC and pensions	47,234	64,438	-	-	47,234	64,438
Travel and subsistence	-	896	-	-	-	896
Pulpit supply	280	195	-	-	280	195
Organ maintenance	342	798	-	-	342	798
Caretaker and cleaning	5,767	4,507	-	-	5,767	4,507
Utilities	35,663	19,300	-	-	35,663	19,300
Insurance	3,238	2,916	-	-	3,238	2,916
Computer and peripherals	360	346	-	-	360	346
Telephone and postage	1,282	2,305	-	-	1,282	2,305
Literature and publicity	1,314	1,011	-	-	1,314	1,011
Subscriptions and licences	2,306	4,020	-	-	2,306	4,020
Artists, musicians, bar staff	16,281	15,653	-	-	16,281	15,653
Independent examination	1,008	1,008	-	-	1,008	1,008
Food and drink purchases	4,379	7,974	-	-	4,379	7,974
Investment management fees	3,552	4,129	-	-	3,552	4,129
Building maintenance	9,800	3,506	-	-	9,800	3,506
Office and admin costs	531	6,936	-	-	531	6,936
Equipment and materials	382	1,673	-	-	382	1,673
Depreciation	6,350	7,554	-	-	6,350	7,554
Bank charges	31	146	-	-	31	146
Charity administration	28,900	-	-	-	28,900	-
Bad debts	7,508	-	-	-	7,508	-
Total expenditure	176,508	149,311	-	-	176,508	149,311
Net gains/(losses) on investments	8,934	(19,259)	-	-	8,934	(19,259)
Net income / (expenditure)	(95,545)	(96,755)	-	-	(95,545)	(96,755)
Fund balances brought forward	544,348	641,103	43,037	43,037	587,385	684,140
Fund balances carried forward	448,803	544,348	43,037	43,037	491,840	587,385

MILL HILL CHAPEL TRUST

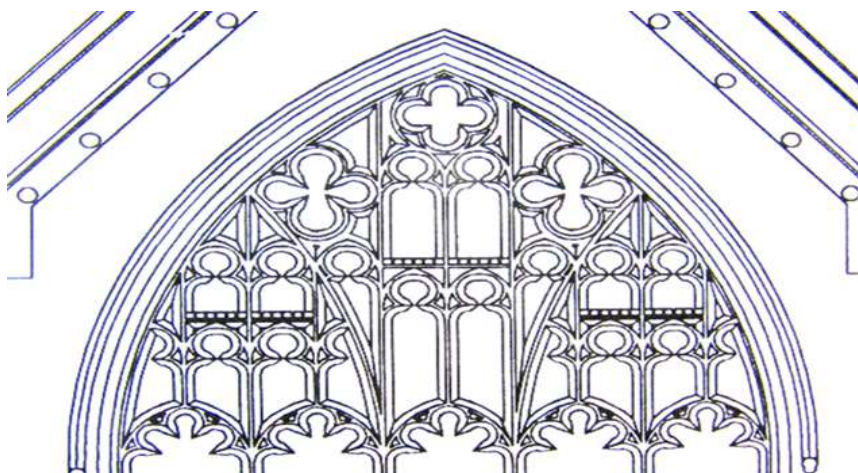
England & Wales - Charity number 1081978

Accounts

Mill Hill Chapel Trust

Charity number 1081978

Annual Report and Financial Statements for the year ended 30 April 2023



WYCAS
COMMUNITY ACCOUNTING
WEST YORKSHIRE

Mill Hill Chapel Trust

Annual Report and Financial Statements
for the year ended 30 April 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Mill Hill Chapel Trust

Trustees' report for the year ended 30 April 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Roy Coggan	Chairman	
Wendy Whetstone	Secretary	
Alan Hawkins		
Helen Ashe		

Management committee members

Matt Slaboszewski	Treasurer
Xina Broderick	Chair
Sally Green	Secretary
Alan Hawkins	
Roy Coggan	
Sandra Griffiths	

Staff

Rev'd Jo James	Minister
Graham Cottle	Facilities Manager from January 2020

Charity number	1081978	Registered in England and Wales
-----------------------	---------	---------------------------------

Registered and principal address

Mill Hill Chapel	Lloyds Bank plc
City Square	65-66 Briggate
Leeds	Leeds
LS1 5EB	LS1 6LH

Bankers

Investment Managers

Epworth Investment Management
9 Bonhill St
London
EC2A 4PE

Financial Advisors

JFP Financial Services Ltd
Silk House
Park Green
Macclesfield SK11 7QW

Solicitors

Wrigleys
17-21 Cookridge Street
Leeds
LS2 3AG

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a scheme adopted on 3 October 2007 as amended by resolution dated 24 August 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2023

Objectives and activities

The charity's objects

To promote or support the advancement of Unitarian and free Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

The charity's main activities

To promote and support the advancement of Unitarian and Free-Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

Providing inclusive resources for spiritual health and well-being through through weekly services and occasional services and rites of passage. Supporting interfaith initiatives.

Supporting community activities for social cohesion, Refugees and Assylum seekers Conversation group, recovery groups, LGBT outreach group.

Promotion of environmental responsibility.

Promotion of music concerts and other events

We have recently updated Audio-Visual equipment in all our spaces

We continue to record increased attendance across all our activities.

We are participating in Leeds23 festival.

Financial review

The net expenditure for the year was £96,755.

Reserves policy

The charity does not have a reserves policy which quantifies a level of reserves to be maintained other than that an appropriate level of free reserves are maintained.

The charity's net current liabilities at the year end were £23,819.

However, the charity was holding £530,786 in its investment portfolio which can be accessed easily.

Approved by the board of trustees on

Signed: (Trustee)

Name:

Mill Hill Chapel Trust
Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2023, which are set out on pages 6 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed: Name: Simon Bostrom FCIE

Date:

West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Mill Hill Chapel Trust

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 30 April 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	(2)	6,939	-	6,939	13,192
Investment income		40,256	-	40,256	34,365
Hall hire		11,840	-	11,840	13,980
Events, activities and services		12,780	-	12,780	4,429
Total income		<u>71,815</u>	<u>-</u>	<u>71,815</u>	<u>65,966</u>
Expenditure on:					
Salaries, NIC and pensions	(3)	64,438	-	64,438	62,693
Travel and subsistence		896	-	896	234
Pulpit supply		195	-	195	100
Organ maintenance		798	-	798	808
Caretaker and cleaning		4,507	-	4,507	1,512
Utilities		19,300	-	19,300	10,786
Insurance		2,916	-	2,916	2,852
Computer and peripherals		346	-	346	3,210
Telephone and postage		2,305	-	2,305	2,848
Literature and publicity		1,011	-	1,011	-
Subscriptions and donations		4,020	-	4,020	3,773
Artists, musicians, bar staff		15,653	-	15,653	10,946
Independent examination		1,008	-	1,008	960
Sundries and refreshments		5,691	-	5,691	3,303
Investment management fees		4,129	-	4,129	15,270
Building maintenance		3,506	-	3,506	4,266
Office and admin costs		6,936	-	6,936	806
Equipment and materials		3,956	-	3,956	2,519
Depreciation		7,554	-	7,554	11,098
Bank charges		146	-	146	92
Total expenditure		<u>149,311</u>	<u>-</u>	<u>149,311</u>	<u>138,076</u>
Net gains/(losses) on investments		<u>(19,259)</u>	<u>-</u>	<u>(19,259)</u>	<u>(2,463)</u>
Net income / (expenditure)		<u>(96,755)</u>	<u>-</u>	<u>(96,755)</u>	<u>(74,573)</u>
Fund balances brought forward		<u>641,103</u>	<u>43,037</u>	<u>684,140</u>	<u>758,713</u>
Fund balances carried forward	(4)	<u>544,348</u>	<u>43,037</u>	<u>587,385</u>	<u>684,140</u>

All incoming resources and resources expended derive from continuing activities.

Mill Hill Chapel Trust
Balance sheet
as at 30 April 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	6,350	-	6,350	13,904
Investments	(6)	530,786	-	530,786	-
Loan in respect of Manse Fund	(7)	70,000	-	70,000	70,000
Total fixed assets		<u>607,136</u>	<u>-</u>	<u>607,136</u>	<u>83,904</u>
Current assets					
Debtors and prepayments	(8)	4,485	-	4,485	1,455
Cash at bank and in hand	(9)	(26,296)	43,037	16,741	639,419
Total current assets		<u>(21,811)</u>	<u>43,037</u>	<u>21,226</u>	<u>640,874</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	2,008	-	2,008	1,629
Total current liabilities		<u>2,008</u>	<u>-</u>	<u>2,008</u>	<u>1,629</u>
Net current assets / (liabilities)		<u>(23,819)</u>	<u>43,037</u>	<u>19,218</u>	<u>639,245</u>
Total assets less current liabilities		<u>583,317</u>	<u>43,037</u>	<u>626,354</u>	<u>723,149</u>
Creditors: amounts falling due after one year	(11)	38,969	-	38,969	39,009
Net assets		<u>544,348</u>	<u>43,037</u>	<u>587,385</u>	<u>684,140</u>
Funds					
Unrestricted funds		544,348	-	544,348	641,103
Restricted income funds		-	3,037	3,037	3,037
Restricted endowment funds		-	40,000	40,000	40,000
Total funds		<u>544,348</u>	<u>43,037</u>	<u>587,385</u>	<u>684,140</u>

The financial statements were approved by the board of trustees on

Signed: (Trustee)

Name:

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price.

Since the repayable amount is linked to the property value, the loan is stated in the accounts at fair value (market value in this instance).

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2023

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2023

2 Investment income	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Income from managed investment portfolio	14,426	-	14,426	8,684
Income from car park and walkway	25,830	-	25,830	25,681
	<u>40,256</u>	<u>-</u>	<u>40,256</u>	<u>34,365</u>

3 Staff costs and numbers	2023	2022
	£	£
Gross salaries	57,901	55,589
Social security costs	5,851	5,015
Employment allowance	(4,862)	(4,030)
Pensions	4,956	5,376
Life assurance	297	396
Payroll admin fees	295	347
	<u>64,438</u>	<u>62,693</u>

The average number of employees during the year was 1.8, being an average of 1.5 full time equivalent (2022: 3, 1.9 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023	2022
	£	£
Costs of the scheme to the charity for the year	4,956	5,376
Amount of any contributions outstanding at the year end	-	623

4 Restricted income funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Hunslet	500	-	-	-	500
Dramatic Society	500	-	-	-	500
Hinkins Bequest	2,037	-	-	-	2,037
	<u>3,037</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,037</u>

Fund name	Purpose of restriction
Hunslet	Towards activities related to the Hunslet church.
Dramatic Society	Originally for the dramatic society, however this was disbanded in 2001. The
Hinkins Bequest	Funds left in a bequest by Brian Hinkins for the maintenance of his father's

Restricted endowment funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Walkway fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>

Fund name	Purpose of restriction
Walkway fund	Towards activities related to the Hunslet church.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2023

5 Tangible assets

	Fixtures and fittings	Office equipment	Total
Cost	£	£	£
At 1 May 2022	27,602	14,953	42,555
Additions	-	-	-
At 30 April 2023	<u>27,602</u>	<u>14,953</u>	<u>42,555</u>
Depreciation			
At 1 May 2022	18,510	10,141	28,651
Charge for year	4,770	2,784	7,554
At 30 April 2023	<u>23,280</u>	<u>12,925</u>	<u>36,205</u>
Net book value			
At 30 April 2023	<u>4,322</u>	<u>2,028</u>	<u>6,350</u>
At 30 April 2022	<u>9,092</u>	<u>4,812</u>	<u>13,904</u>

6 Fixed assets investments

	2023 Total	2022 Total
	£	£
Balance b/f	-	705,721
Additions	590,000	
(Disposals)	(40,000)	(696,672)
Gain / (loss) on revaluation	(19,259)	(2,463)
Income generated	13,904	8,684
(Income transferred out)	(9,730)	-
(Management fees)	(4,129)	(15,270)
Total	<u>530,786</u>	<u>-</u>

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end	2023 Total	2022 Total
Bonds		56,575	-
UK equities		260,278	-
Overseas equities		111,821	-
Cash		102,112	-
Total		<u>530,786</u>	<u>-</u>

7 Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price or £70,000 whichever is the greater.

The trustees have not had a professional valuation on the property linked to the loan and consider that there is no material difference between the value stated and market value at the reporting date.

Mill Hill Chapel Trust
Notes to the accounts continued
for the year ended 30 April 2023

8 Debtors and prepayments	2023	2022
	£	£
Debtors	4,190	1,160
Other debtors	295	295
	<u>4,485</u>	<u>1,455</u>

9 Cash at bank and in hand	2023	2022
	£	£
Cash at bank	16,274	638,952
Cash in hand	467	467
	<u>16,741</u>	<u>639,419</u>

10 Creditors and accruals	2023	2022
	£	£
Accruals	1,968	960
Other creditors	40	669
	<u>2,008</u>	<u>1,629</u>

11 Deferred income	2023	2022
	£	£
Lease premium control account:		
Amounts to be released 1 to 5 years	160	160
Amounts to be released more than 5 years	38,809	38,849
	<u>38,969</u>	<u>39,009</u>

12 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Funds held as agent	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Groundworks fund	1,166	-	1,166	-
	<u>1,166</u>	<u>-</u>	<u>1,166</u>	<u>-</u>

Fund name

Groundworks fund

Additional information

Funds held for another group in relation to the Tesco Bags of Help funding.

Mill Hill Chapel Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 April 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Donations and legacies	6,939	11,152	-	2,040	6,939	13,192
Investment income	40,256	34,365	-	-	40,256	34,365
Hall hire	11,840	13,980	-	-	11,840	13,980
Events, activities and services	12,780	4,429	-	-	12,780	4,429
Total income	71,815	63,926	-	2,040	71,815	65,966
Expenditure						
Salaries, NIC and pensions	64,438	62,693	-	-	64,438	62,693
Travel and subsistence	896	234	-	-	896	234
Pulpit supply	195	100	-	-	195	100
Organ maintenance	798	808	-	-	798	808
Caretaker and cleaning	4,507	1,512	-	-	4,507	1,512
Utilities	19,300	10,786	-	-	19,300	10,786
Insurance	2,916	2,852	-	-	2,916	2,852
Computer and peripherals	346	3,210	-	-	346	3,210
Telephone and postage	2,305	2,848	-	-	2,305	2,848
Literature and publicity	1,011	-	-	-	1,011	-
Subscriptions and donations	4,020	3,773	-	-	4,020	3,773
Artists, musicians, bar staff	15,653	10,946	-	-	15,653	10,946
Independent examination	1,008	960	-	-	1,008	960
Sundries and refreshments	5,691	3,303	-	-	5,691	3,303
Investment management fees	4,129	15,270	-	-	4,129	15,270
Building maintenance	3,506	4,266	-	-	3,506	4,266
Office and admin costs	6,936	806	-	-	6,936	806
Equipment and materials	3,956	2,519	-	-	3,956	2,519
Depreciation	7,554	11,098	-	-	7,554	11,098
Bank charges	146	92	-	-	146	92
Legal and professional	-	-	-	-	-	-
Total expenditure	149,311	138,076	-	-	149,311	138,076
Net gains/(losses) on investments	(19,259)	(2,463)	-	-	(19,259)	(2,463)
Net income / (expenditure)	(96,755)	(76,613)	-	2,040	(96,755)	(74,573)
Transfers between funds	-	2,040	-	(2,040)	-	-
Net movement in funds	(96,755)	(74,573)	-	-	(96,755)	(74,573)
Fund balances brought forward	641,103	715,676	43,037	43,037	684,140	758,713
Fund balances carried forward	544,348	641,103	43,037	43,037	587,385	684,140

MILL HILL CHAPEL TRUST

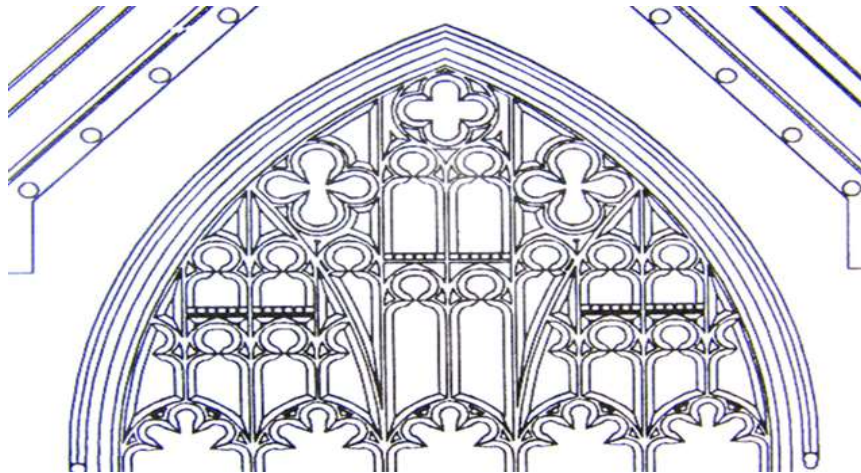
England & Wales - Charity number 1081978

Accounts

Mill Hill Chapel Trust

Charity number 1081978

Annual Report and Financial Statements for the year ended 30 April 2022



Mill Hill Chapel Trust

Annual Report and Financial Statements for the year ended 30 April 2022

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Prepared by West Yorkshire Community Accountancy Service CIO

Mill Hill Chapel Trust

Trustees' report for the year ended 30 April 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Roy Coggan	Chairman	
Wendy Whetstone	Secretary	
Alan Hawkins		
Helen Ashe		

Management committee members

Matt Slaboszewski	Treasurer
Xina Broderick	Chair
Sally Green	Secretary
Alan Hawkins	
Roy Coggan	
Sandra Griffiths	

Staff

Rev'd Jo James	Minister
Graham Cottle	Facilities Manager from January 2020

Charity number	1081978	Registered in England and Wales
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Registered and principal address

Mill Hill Chapel
City Square
Leeds
LS1 5EB

Bankers

Lloyds Bank plc
65-66 Briggate
Leeds
LS1 6LH

Barclays Bank plc
PO Box 299
Birmingham
B1 3PF

Investment Managers

Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester M3 3AP

Financial Advisors

JFP Financial Services Ltd
Silk House
Park Green
Macclesfield SK11 7QW

Solicitors

Wrigleys
17-21 Cookridge Street
Leeds
LS2 3AG

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a scheme adopted on 3 October 2007 as amended by resolution dated 24

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2022

Objectives and activities

The charity's objects

To promote or support the advancement of Unitarian and free Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

The charity's main activities

To promote and support the advancement of Unitarian and Free-Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

Providing inclusive resources for spiritual health and well-being through weekly services and occasional services and rites of passage. Supporting interfaith initiatives.

Supporting community activities for social cohesion, Refugees and Assylum seekers Conversation group, recovery groups, LGBT outreach group.

Promotion of environmental responsibility.

Promotion of music concerts and other events.

We have recently updated Audio-Visual equipment in all our spaces.

We continue to record increased attendance across all our activities.

We are participating in Leeds23 festival.

Financial review

The net expenditure for the year was £74,209, being net expenditure of £74,209 on unrestricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £636,572.

The charity does not have a reserves policy which quantifies a level of reserves to be maintained other than that an appropriate level of free reserves are maintained.

Approved by the board of trustees on

Signed: (Trustee)

Name:

Mill Hill Chapel Trust

Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2022, which are set out on pages 5 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed: Name: Simon Bostrom FCIE

Date:

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Mill Hill Chapel Trust

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 30 April 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and legacies		11,152	2,040	13,192	4,602
Investment income	(2)	34,365	-	34,365	38,567
Hall hire		13,980	-	13,980	11,430
Events, activities and services		4,429	-	4,429	140
Total income		63,926	2,040	65,966	54,739
Expenditure on:					
Salaries, NIC and pensions	(3)	62,330	-	62,330	65,469
Travel and subsistence		234	-	234	4
Musicians and other services		-	-	-	120
Pulpit supply		100	-	100	96
Organ maintenance		808	-	808	895
Caretaker and cleaning		1,512	-	1,512	944
Utilities		10,785	-	10,785	4,204
Insurance		2,852	-	2,852	2,587
Computer and peripherals		3,210	-	3,210	463
Telephone and postage		2,848	-	2,848	1,836
Literature and publicity		-	-	-	806
Subscriptions and donations		3,773	-	3,773	1,350
Freelance services		10,946	-	10,946	10,326
Independent examination		960	-	960	960
Sundries and refreshments		3,303	-	3,303	604
Investment management fees		15,720	-	15,720	15,737
Building maintenance		4,266	-	4,266	7,754
Office and admin costs		806	-	806	3,638
Equipment and materials		2,519	-	2,519	3,420
Depreciation		11,098	-	11,098	9,269
Bank charges		92	-	92	65
Total expenditure		138,162	-	138,162	130,547
Net gains/(losses) on investments		(2,013)	-	(2,013)	126,737
Net income / (expenditure)		(76,249)	2,040	(74,209)	50,929
Transfers between funds		2,040	(2,040)	-	-
Net movement in funds		(74,209)	-	(74,209)	50,929
Fund balances brought forward		715,676	43,037	758,713	707,784
Fund balances carried forward	(4)	641,467	43,037	684,504	758,713

All incoming resources and resources expended derive from continuing activities.

Mill Hill Chapel Trust

Balance sheet

as at 30 April 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 13,904	-	13,904	18,922
Investments	(6) -	-	-	705,721
Loan in respect of Manse Fund	(7) 70,000	-	70,000	70,000
Total fixed assets	<u>83,904</u>	<u>-</u>	<u>83,904</u>	<u>794,643</u>
Current assets				
Debtors and prepayments	(8) 1,813	-	1,813	711
Cash at bank and in hand	(9) 636,382	3,037	639,419	3,471
Total current assets	<u>638,195</u>	<u>3,037</u>	<u>641,232</u>	<u>4,182</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(10) 1,623	-	1,623	1,063
Total current liabilities	<u>1,623</u>	<u>-</u>	<u>1,623</u>	<u>1,063</u>
Net current assets / (liabilities)	<u>636,572</u>	<u>3,037</u>	<u>639,609</u>	<u>3,119</u>
Total assets less current liabilities	<u>720,476</u>	<u>3,037</u>	<u>723,513</u>	<u>797,762</u>
Deferred income	(11) 39,009	-	39,009	39,049
Net assets	<u>681,467</u>	<u>3,037</u>	<u>684,504</u>	<u>758,713</u>
Funds				
Unrestricted funds	641,467	-	641,467	715,676
Restricted funds:				
Permanent endowment funds	-	40,000	40,000	40,000
Other restricted funds	-	3,037	3,037	3,037
Total restricted funds	<u>-</u>	<u>43,037</u>	<u>43,037</u>	<u>43,037</u>
Total funds	<u>641,467</u>	<u>43,037</u>	<u>684,504</u>	<u>758,713</u>

The financial statements were approved by the board of trustees on

Signed: (Trustee)

Name:

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price.

Since the repayable amount is linked to the property value, the loan is stated in the accounts at fair value (market value in this instance).

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2022

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:
Project and office equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2022

2 Investment income	2022	2021
	Total	Total
	funds	funds
	£	£
Income from managed investment portfolio	8,684	8,424
Income from car park and walkway	25,681	30,125
Bankk interest	-	18
	<u>34,365</u>	<u>38,567</u>

3 Staff costs and numbers	2022	2021
	£	£
Gross salaries	55,589	59,063
Employer's national insurance	5,015	4,807
Employment allowance	(4,030)	(4,000)
Pensions	5,376	5,221
Payroll admin fees	380	378
	<u>62,330</u>	<u>65,469</u>

The average number of employees during the year was 2, being an average of 1.6 full time equivalent (2021: 3, 1.9 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2022	2021
	£	£
Costs of the scheme to the charity for the year	5,376	5,221
Amount of any contributions outstanding at the year end	623	-

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Hunslet	500	-	-	-	500
Dramatic Society	500	-	-	-	500
Hinkins Bequest	2,037	-	-	-	2,037
British Unitarians	-	2,040	-	(2,040)	-
	<u>3,037</u>	<u>2,040</u>	<u>-</u>	<u>(2,040)</u>	<u>3,037</u>

Fund name	Purpose of restriction
Hunslet	Towards activities related to the Hunslet church.
Dramatic Society	Originally for the dramatic society, however this was disbanded in 2001. The
Hinkins Bequest	Funds left in a bequest by Brian Hinkins for the maintenance of his father's
British Unitarians	Donation towards the cost of Audio and TV expenditure. The transfer relates
	to purchases capitalised in the accounts.

Endowment Funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Walkway fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2022

4 Endowment Funds continued

Purpose of restriction

Proceeds from the granting of a 999 year lease on 7 August 1998 at peppercorn rent of the walkway at the north side of the chapel to the Nat West Bank. In accordance with the original deed for the sale of Priestly Hall to the Nat West Bank in 1965 any capital receipts could not be expended but any interest earned would be unrestricted, ie for the chapel funds.

5 Tangible assets

	Fixtures and fittings	Office equipment	Total
<u>Cost</u>	£	£	£
At 1 May 2021	27,602	8,873	36,475
Additions	-	6,080	6,080
Disposals	-	-	-
At 30 April 2022	<u>27,602</u>	<u>14,953</u>	<u>42,555</u>
<u>Depreciation</u>			
At 1 May 2021	11,610	5,943	17,553
Depn reversed re. disposals	-	-	-
Charge for year	<u>6,900</u>	<u>4,198</u>	<u>11,098</u>
At 30 April 2022	<u>18,510</u>	<u>10,141</u>	<u>28,651</u>
<u>Net book value</u>			
At 30 April 2022	<u>9,092</u>	<u>4,812</u>	<u>13,904</u>
At 30 April 2021	<u>15,992</u>	<u>2,930</u>	<u>18,922</u>

6 Fixed assets investments

	2022 Managed fund	2022 Total	2021 Total
	£	£	£
Balance b/f	705,721	705,721	612,338
Dividends re-invested	8,684	8,684	8,383
(Disposals)	(696,672)	(696,672)	(26,000)
Gain / (loss) on revaluation	(2,013)	(2,013)	126,737
(Management fees)	<u>(15,720)</u>	<u>(15,720)</u>	<u>(15,737)</u>
Total	<u>-</u>	<u>-</u>	<u>705,721</u>

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end	2022 Total	2021 Total
Bonds		-	207,681
UK equities		-	97,128
Overseas equities		-	165,597
Alternatives		-	154,789
Property		-	43,260
Cash		-	37,266
Total		<u>-</u>	<u>705,721</u>

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2022

7 Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price or £70,000 whichever is the greater.

The trustees have not had a professional valuation on the property linked to the loan and consider that there is no material difference between the value stated and market value at the reporting date.

8 Debtors and prepayments

	2022	2021
	£	£
Debtors	1,160	-
Amounts owed by subsidiary company	-	-
Prepayments	-	-
Accrued income	-	416
Other debtors	653	295
	<u>1,813</u>	<u>711</u>

9 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	638,952	3,457
Cash in hand	467	14
	<u>639,419</u>	<u>3,471</u>

10 Creditors and accruals

	2022	2021
	£	£
Trade creditors	-	-
Accruals	960	1,023
Deferred income (see note below for analysis)	-	-
Other creditors	663	40
	<u>1,623</u>	<u>1,063</u>

11 Deferred Income

	2022	2021
	£	£
Lease premium control account:		
Amounts to be released 1 to 5 years	160	160
Amounts to be released more than 5 years	38,849	38,889
	<u>39,009</u>	<u>39,049</u>

Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Mill Hill Chapel Trust
Notes to the accounts continued
for the year ended 30 April 2022

12 Funds held as agent	Balance b/f £	Incoming £	Outgoing £	Balance c/f £
Groundworks fund	1,166	-	-	1,166
	<u>1,166</u>	<u>-</u>	<u>-</u>	<u>1,166</u>

Fund name

Groundworks fund

Additional information

Funds held for another group in relation to the Tesco Bags of Help funding.

Mill Hill Chapel Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 April 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Donations and legacies	11,152	4,602	2,040		13,192	4,602
Investment income	34,365	38,567	-		34,365	38,567
Hall hire	13,980	11,430	-		13,980	11,430
Events, activities and services	4,429	140	-		4,429	140
Total income	63,926	54,739	2,040	-	65,966	54,739
Expenditure						
Salaries, NIC and pensions	62,330	65,469	-	-	62,330	65,469
Travel and subsistence	234	4	-	-	234	4
Musicians and other services	-	120	-	-	-	120
Pulpit supply	100	96	-	-	100	96
Organ maintenance	808	589	-	306	808	895
Caretaker and cleaning	1,512	944	-	-	1,512	944
Utilities	10,785	4,204	-	-	10,785	4,204
Insurance	2,852	2,587	-	-	2,852	2,587
Computer and peripherals	3,210	463	-	-	3,210	463
Telephone and postage	2,848	1,836	-	-	2,848	1,836
Literature and publicity	-	806	-	-	-	806
Subscriptions and donations	3,773	1,350	-	-	3,773	1,350
Freelance services	10,946	10,326	-	-	10,946	10,326
Independent examination	960	960	-	-	960	960
Sundries and refreshments	3,303	604	-	-	3,303	604
Investment management fees	15,720	15,737	-	-	15,720	15,737
Building maintenance	4,266	7,754	-	-	4,266	7,754
Office and admin costs	806	3,638	-	-	806	3,638
Equipment and materials	2,519	3,420	-	-	2,519	3,420
Depreciation	11,098	9,269	-	-	11,098	9,269
Bank charges	92	65	-	-	92	65
Total expenditure	138,162	130,241	-	306	138,162	130,547
Net gains/(losses) on investments	(2,013)	126,737	-	-	(2,013)	126,737
Net income / (expenditure)	(76,249)	51,235	2,040	(306)	(74,209)	50,929
Transfers between funds	2,040	-	(2,040)	-	-	-
Net movement in funds	(74,209)	51,235	-	(306)	(74,209)	50,929
Fund balances brought forward	715,676	664,441	43,037	43,343	758,713	707,784
Fund balances carried forward	641,467	715,676	43,037	43,037	684,504	758,713

MILL HILL CHAPEL TRUST

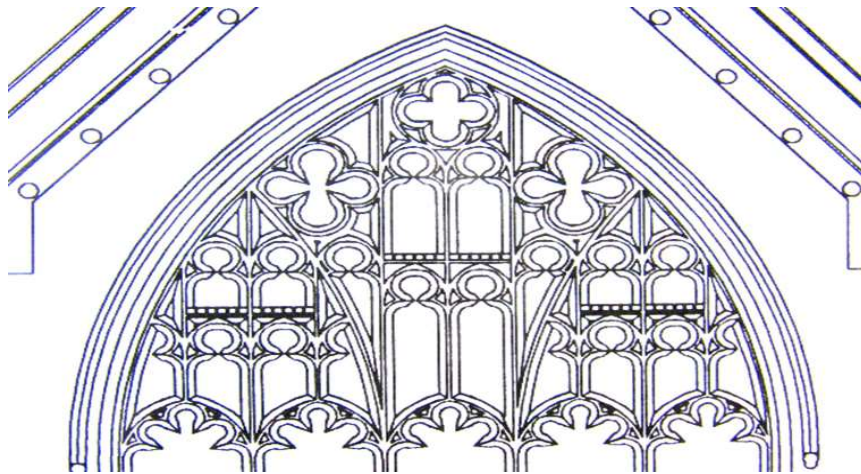
England & Wales - Charity number 1081978

Accounts

Mill Hill Chapel Trust

Charity number 1081978

Annual Report and Financial Statements for the year ended 30 April 2021



Mill Hill Chapel Trust

Annual Report and Financial Statements for the year ended 30 April 2021

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Prepared by West Yorkshire Community Accounting Service

Mill Hill Chapel Trust

Trustees' report for the year ended 30 April 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Roy Coggan	Chairman	
Wendy Whetstone	Secretary	
Alan Hawkins		
Helen Ashe		

Management committee members

Matt Slaboszewski	Treasurer
Xina Broderick	Chair
Sally Green	Secretary
Alan Hawkins	
Roy Coggan	
Sandra Griffiths	

Staff

Rev'd Jo James	Minister
Graham Cottle	Facilities Manager from January 2020

Charity number	1081978	Registered in England and Wales
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Registered and principal address

Mill Hill Chapel
City Square
Leeds
LS1 5EB

Bankers

Lloyds Bank plc
65-66 Briggate
Leeds
LS1 6LH

Barclays Bank plc
PO Box 299
Birmingham
B1 3PF

Investment Managers

Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester M3 3AP

Financial Advisors

JFP Financial Services Ltd
Silk House
Park Green
Macclesfield SK11 7QW

Solicitors

Wrigleys
17-21 Cookridge Str
Leeds
LS2 3AG

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a scheme adopted on 3 October 2007 as amended by resolution dated 24 August 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2021

Objectives and activities

The charity's objects

To promote or support the advancement of Unitarian and free Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

The charity's main activities

We promote Unitarian spiritual resources in the city centre ensuring that services are accessible to a broad spectrum of our local community. We celebrate special services which are accessible to all. We promote spiritual wellbeing, social cohesion and advance education and the celebration of life through the arts, music and philosophical & theological inquiry. We promote environmental responsibility. We support local community groups.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

The pandemic crisis altered many of our priorities and strategies. The enforced closure of our many community and social justice activities has had a huge impact on all our activities. The social impact of pandemic restrictions on the city centre has meant that many of our income generating activities such as Car Parking and Hall Hire have been severely curtailed.

However the congregation has shown immense resilience and resourcefulness immediately pivoting to online services following the tough decision to shut down in March 20. Services have continued on Sundays and Wednesdays and our congregation has grown instead of shrinking. After the worst impacts of closure and since re-opening, our numbers have again been averaging 40-50 per week.

During lock-down, and with due care, a small group gathered to meet with an Art of Hosting facilitator to create an 'emerging strategy' to adapt to the continuously changing environment. This has allowed new ideas to flourish and we are confident of replacing many former models of income generation. We have invested in Audio-Visual equipment in all our spaces and this has had a side benefit of making our spaces lettable to teaching institutions, colleges etc. We are also working with the council on the redevelopment of City Square, including participating in Leeds23 festival and discovering ways of acknowledging our environmental responsibilities as we approach our 350 anniversary year.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2021

Financial review

The net income for the year was £50,929, including net income of £51,235 on unrestricted funds and net expenditure of £306 on restricted funds.

Reserves policy

The charity does not have a reserves policy which quantifies a level of reserves to be maintained other than that an appropriate level of free reserves are maintained.

The charity's free reserves, excluding fixed assets, at the year end were £82.

Whilst the charity has been affected financially by the coronavirus covid-19, the trustees have not identified any material uncertainties so significant as to cast doubt over the ability of the charity to continue as a going concern.

Signed on behalf of the board of trustees on 20/02/2022

Alan Hawkins (Trustee)

Mill Hill Chapel Trust

Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Simon Bostrom FCIE

21/02/2022

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Mill Hill Chapel Trust

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 30 April 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	(2)	4,602	-	4,602	10,711
Investment income		38,567	-	38,567	62,921
Hall hire		11,430	-	11,430	20,388
Other income		-	-	-	3,101
Services		140	-	140	-
Total income		54,739	-	54,739	97,121
Expenditure on:					
Salaries, NIC and pensions	(3)	65,469	-	65,469	65,430
Travel and subsistence		4	-	4	846
Training and conferences		-	-	-	1,559
Musicians and other services		120	-	120	10,955
Pulpit supply		96	-	96	204
Organ maintenance		589	306	895	655
Caretaker and cleaning		944	-	944	4,137
Utilities		4,204	-	4,204	15,039
Insurance		2,587	-	2,587	2,561
Computer and peripherals		463	-	463	861
Telephone and postage		1,836	-	1,836	1,696
Literature and publicity		806	-	806	1,527
Subscriptions and donations		1,350	-	1,350	1,977
General Assembly Church quota		-	-	-	1,190
Freelance services		10,326	-	10,326	3,200
Independent examination		960	-	960	960
Sundries and refreshments		604	-	604	1,125
Investment management fees		15,737	-	15,737	11,048
Building maintenance		7,754	-	7,754	6,954
Office and admin costs		3,638	-	3,638	1,463
Equipment and materials		3,420	-	3,420	2,898
Gifts and donations		-	-	-	1,194
Depreciation		9,269	-	9,269	4,776
Bank Charges		65	-	65	-
Total expenditure		130,241	306	130,547	142,255
Net gains/(losses) on investments		126,737	-	126,737	(34,085)
Net income / (expenditure)		51,235	(306)	50,929	(79,219)
Fund balances brought forward		664,441	43,343	707,784	787,003
Fund balances carried forward	(4)	715,676	43,037	758,713	707,784

All incoming resources and resources expended derive from continuing activities.

Mill Hill Chapel Trust

Balance sheet

as at 30 April 2021

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Investments	(5)	665,721	40,000	705,721	612,338
Tangible assets	(6)	18,922	-	18,922	8,623
Loan in respect of Manse Fund	(7)	70,000	-	70,000	70,000
Total fixed assets		<u>754,643</u>	<u>40,000</u>	<u>794,643</u>	<u>690,961</u>
Current assets					
Debtors and prepayments	(8)	711	-	711	2,996
Cash at bank and in hand	(9)	434	3,037	3,471	53,916
Total current assets		<u>1,145</u>	<u>3,037</u>	<u>4,182</u>	<u>56,912</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	1,063	-	1,063	1,000
Total current liabilities		<u>1,063</u>	<u>-</u>	<u>1,063</u>	<u>1,000</u>
Net current assets / (liabilities)		<u>82</u>	<u>3,037</u>	<u>3,119</u>	<u>55,912</u>
Total assets less current liabilities		<u>754,725</u>	<u>43,037</u>	<u>797,762</u>	<u>746,873</u>
Deferred income	(11)	39,049	-	39,049	39,089
Net assets		<u>715,676</u>	<u>43,037</u>	<u>758,713</u>	<u>707,784</u>
Funds					
Unrestricted funds		715,676	-	715,676	664,441
Restricted funds:					
Permanent endowment funds	(4)	-	40,000	40,000	40,000
Other restricted funds	(4)	-	3,037	3,037	3,343
Total restricted funds		<u>-</u>	<u>43,037</u>	<u>43,037</u>	<u>43,343</u>
Total funds		<u>715,676</u>	<u>43,037</u>	<u>758,713</u>	<u>707,784</u>

The financial statements were approved by the board of trustees on 20/02/2022

Alan Hawkins (Trustee)

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Income from leases

Lease income, including lease premiums are apportioned on a straight line basis over the life of the lease.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price.

Since the repayable amount is linked to the property value, the loan is stated in the accounts at fair value (market value in this instance).

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2021

1 Accounting policies continued

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:
Project and office equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

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Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2021

2 Investment Income	2021	2020
	Total	Total
	funds	funds
	£	£
Income from managed investment portfolio	8,424	13,098
Income from car park and walkway	30,125	49,823
Bankk interest	18	-
	<u>38,567</u>	<u>62,921</u>

3 Staff costs and numbers	2021	2020
	£	£
Gross salaries	59,441	58,403
Social security costs	4,807	5,425
Employment allowance	(4,000)	(3,000)
Pensions	5,221	4,602
	<u>65,469</u>	<u>65,430</u>

The average number employees during the year was 3, being an average of 2 full time equivalent (2020: 2.2, 1.8 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2021	2020
	£	£
Costs of the scheme to the charity for the year	5,221	4,602
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Hunslet	500	-	-	-	500
Dramatic Society	500	-	-	-	500
Hinkins Bequest	2,037	-	-	-	2,037
Organ maintenance fund	306	-	306	-	-
	<u>3,343</u>	<u>-</u>	<u>306</u>	<u>-</u>	<u>3,037</u>

Fund name	Purpose of restriction
Hunslet	Towards activities related to the Hunslet church.
Dramatic Society	Originally for the dramatic society, however this was disbanded in 2001. The trustees agreed that the funds would be available should it become possible to restart the society in the future.
Hinkins Bequest	Funds left in a bequest by Brian Hinkins for the maintenance of his father's grave in Cottingley Cemetery (Mr Hinkins senior was the minister of Hunslet Chapel, a satellite chapel to Mill Hill).
Organ maintenance fund	Funds donated to the charity in the previous year for the upkeep and maintenance of the church organ.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2021

4 Endowment Funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Walkway fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>

Purpose of restriction

Proceeds from the granting of a 999 year lease on 7 August 1998 at peppercorn rent of the walkway at the north side of the chapel to the Nat West Bank. In accordance with the original deed for the sale of Priestly Hall to the Nat West Bank in 1965 any capital receipts could not be expended but any interest earned would be unrestricted, ie for the chapel funds.

5 Fixed assets investments	£
Carrying (market) value at beginning of year	612,338
Add: net additions at cost (income re-invested)	8,384
Less: disposals at carrying value	(26,000)
Less management fees	(15,737)
Unrealised gains / (losses)	126,737
Carrying (market) value at end of year	<u>705,721</u>

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end	2021 £	2020
Bonds		207,681	215,480
UK equities		97,128	103,823
Overseas equities		165,597	148,962
Alternatives		154,789	83,065
Property		43,260	33,842
Cash		37,266	27,166
Total		<u>705,721</u>	<u>612,338</u>

6 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 May 2020	10,308	6,599	16,907
Additions	17,294	2,274	19,568
At 30 April 2021	<u>27,602</u>	<u>8,873</u>	<u>36,475</u>
Depreciation			
At 1 May 2020	4,709	3,575	8,284
Charge for year	6,901	2,368	9,269
At 30 April 2021	<u>11,610</u>	<u>5,943</u>	<u>17,553</u>
Net book value			
At 30 April 2021	<u>15,992</u>	<u>2,930</u>	<u>18,922</u>
At 30 April 2020	<u>5,599</u>	<u>3,024</u>	<u>8,623</u>

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2021

7 Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price or £70,000 whichever is the greater.

The trustees have not had a professional valuation on the property linked to the loan and consider that there is no material difference between the value stated and market value at the reporting date.

8 Debtors and prepayments

	2021	2020
	£	£
Debtors	711	1,615
Prepayments	-	1,381
	<u>711</u>	<u>2,996</u>

9 Cash at bank and in hand

	2021	2020
	£	£
Cash at bank	3,457	52,400
Cash in hand	14	1,516
	<u>3,471</u>	<u>53,916</u>

10 Creditors and accruals

	2021	2020
	£	£
Lease premium control account	40	40
Accruals	1,023	960
	<u>1,063</u>	<u>1,000</u>

11 Deferred Income

	2021	2020
	£	£
Lease premium control account:		
Amounts to be released 1 to 5 years	160	160
Amounts to be released more than 5 years	38,889	38,929
	<u>39,049</u>	<u>39,089</u>

12 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

There were no other related party transactions.

Mill Hill Chapel Trust

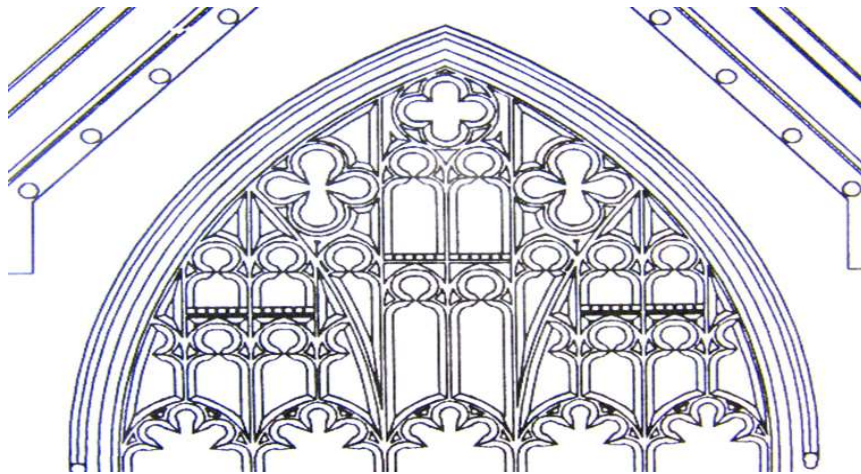
Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 April 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Donations and legacies	4,602	10,711	-	-	4,602	10,711
Investment income	38,567	62,921	-	-	38,567	62,921
Hall hire	11,430	20,388	-	-	11,430	20,388
Other income	-	3,101	-	-	-	3,101
Services	140	-	-	-	140	-
Total income	54,739	97,121	-	-	54,739	97,121
Expenditure						
Salaries, NIC and pensions	65,469	65,430	-	-	65,469	65,430
Travel and subsistence	4	846	-	-	4	846
Training and conferences	-	1,559	-	-	-	1,559
Musicians and other services	120	10,955	-	-	120	10,955
Pulpit supply	96	204	-	-	96	204
Organ maintenance	589	-	306	655	895	655
Caretaker and cleaning	944	4,137	-	-	944	4,137
Utilities	4,204	15,039	-	-	4,204	15,039
Insurance	2,587	2,561	-	-	2,587	2,561
Computer and peripherals	463	861	-	-	463	861
Telephone and postage	1,836	1,696	-	-	1,836	1,696
Literature and publicity	806	1,527	-	-	806	1,527
Subscriptions and donations	1,350	1,977	-	-	1,350	1,977
General Assembly Church quota	-	1,190	-	-	-	1,190
Freelance services	10,326	3,200	-	-	10,326	3,200
Independent examination	960	960	-	-	960	960
Sundries and refreshments	604	1,125	-	-	604	1,125
Investment management fees	15,737	11,048	-	-	15,737	11,048
Building maintenance	7,754	6,954	-	-	7,754	6,954
Office and admin costs	3,638	1,463	-	-	3,638	1,463
Equipment and materials	3,420	2,898	-	-	3,420	2,898
Gifts and donations	-	1,194	-	-	-	1,194
Depreciation	9,269	4,776	-	-	9,269	4,776
Bank Charges	65	-	-	-	65	-
Total expenditure	130,241	141,600	306	655	130,547	142,255
Net gains/(losses) on investments	126,737	(34,085)	-	-	126,737	(34,085)
Net income / (expenditure)	51,235	(78,564)	(306)	(655)	50,929	(79,219)
Fund balances brought forward	664,441	743,005	43,343	43,998	707,784	787,003
Fund balances carried forward	715,676	664,441	43,037	43,343	758,713	707,784

Mill Hill Chapel Trust

Charity number 1081978

Annual Report and Financial Statements for the year ended 30 April 2021



Mill Hill Chapel Trust

Annual Report and Financial Statements for the year ended 30 April 2021

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Prepared by West Yorkshire Community Accounting Service

Mill Hill Chapel Trust

Trustees' report for the year ended 30 April 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Roy Coggan	Chairman	
Wendy Whetstone	Secretary	
Alan Hawkins		
Helen Ashe		

Management committee members

Matt Slaboszewski	Treasurer
Xina Broderick	Chair
Sally Green	Secretary
Alan Hawkins	
Roy Coggan	
Sandra Griffiths	

Staff

Rev'd Jo James	Minister
Graham Cottle	Facilities Manager from January 2020

Charity number	1081978	Registered in England and Wales
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Registered and principal address

Mill Hill Chapel
City Square
Leeds
LS1 5EB

Bankers

Lloyds Bank plc
65-66 Briggate
Leeds
LS1 6LH

Barclays Bank plc
PO Box 299
Birmingham
B1 3PF

Investment Managers

Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester M3 3AP

Financial Advisors

JFP Financial Services Ltd
Silk House
Park Green
Macclesfield SK11 7QW

Solicitors

Wrigleys
17-21 Cookridge Str
Leeds
LS2 3AG

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a scheme adopted on 3 October 2007 as amended by resolution dated 24 August 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2021

Objectives and activities

The charity's objects

To promote or support the advancement of Unitarian and free Christian beliefs in accordance with the principles of Unitarianism as defined in the constitution of the general assembly of Unitarian and Free Christian churches.

The charity's main activities

We promote Unitarian spiritual resources in the city centre ensuring that services are accessible to a broad spectrum of our local community. We celebrate special services which are accessible to all. We promote spiritual wellbeing, social cohesion and advance education and the celebration of life through the arts, music and philosophical & theological inquiry. We promote environmental responsibility. We support local community groups.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

The pandemic crisis altered many of our priorities and strategies. The enforced closure of our many community and social justice activities has had a huge impact on all our activities. The social impact of pandemic restrictions on the city centre has meant that many of our income generating activities such as Car Parking and Hall Hire have been severely curtailed.

However the congregation has shown immense resilience and resourcefulness immediately pivoting to online services following the tough decision to shut down in March 20. Services have continued on Sundays and Wednesdays and our congregation has grown instead of shrinking. After the worst impacts of closure and since re-opening, our numbers have again been averaging 40-50 per week.

During lock-down, and with due care, a small group gathered to meet with an Art of Hosting facilitator to create an 'emerging strategy' to adapt to the continuously changing environment. This has allowed new ideas to flourish and we are confident of replacing many former models of income generation. We have invested in Audio-Visual equipment in all our spaces and this has had a side benefit of making our spaces lettable to teaching institutions, colleges etc. We are also working with the council on the redevelopment of City Square, including participating in Leeds23 festival and discovering ways of acknowledging our environmental responsibilities as we approach our 350 anniversary year.

Mill Hill Chapel Trust

Trustees' report (continued) for the year ended 30 April 2021

Financial review

The net income for the year was £50,929, including net income of £51,235 on unrestricted funds and net expenditure of £306 on restricted funds.

Reserves policy

The charity does not have a reserves policy which quantifies a level of reserves to be maintained other than that an appropriate level of free reserves are maintained.

The charity's free reserves, excluding fixed assets, at the year end were £82.

Whilst the charity has been affected financially by the coronavirus covid-19, the trustees have not identified any material uncertainties so significant as to cast doubt over the ability of the charity to continue as a going concern.

Signed on behalf of the board of trustees on 20/02/2022

Alan Hawkins (Trustee)

Mill Hill Chapel Trust

Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Simon Bostrom FCIE

21/02/2022

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Mill Hill Chapel Trust

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 30 April 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	(2)	4,602	-	4,602	10,711
Investment income		38,567	-	38,567	62,921
Hall hire		11,430	-	11,430	20,388
Other income		-	-	-	3,101
Services		140	-	140	-
Total income		54,739	-	54,739	97,121
Expenditure on:					
Salaries, NIC and pensions	(3)	65,469	-	65,469	65,430
Travel and subsistence		4	-	4	846
Training and conferences		-	-	-	1,559
Musicians and other services		120	-	120	10,955
Pulpit supply		96	-	96	204
Organ maintenance		589	306	895	655
Caretaker and cleaning		944	-	944	4,137
Utilities		4,204	-	4,204	15,039
Insurance		2,587	-	2,587	2,561
Computer and peripherals		463	-	463	861
Telephone and postage		1,836	-	1,836	1,696
Literature and publicity		806	-	806	1,527
Subscriptions and donations		1,350	-	1,350	1,977
General Assembly Church quota		-	-	-	1,190
Freelance services		10,326	-	10,326	3,200
Independent examination		960	-	960	960
Sundries and refreshments		604	-	604	1,125
Investment management fees		15,737	-	15,737	11,048
Building maintenance		7,754	-	7,754	6,954
Office and admin costs		3,638	-	3,638	1,463
Equipment and materials		3,420	-	3,420	2,898
Gifts and donations		-	-	-	1,194
Depreciation		9,269	-	9,269	4,776
Bank Charges		65	-	65	-
Total expenditure		130,241	306	130,547	142,255
Net gains/(losses) on investments		126,737	-	126,737	(34,085)
Net income / (expenditure)		51,235	(306)	50,929	(79,219)
Fund balances brought forward		664,441	43,343	707,784	787,003
Fund balances carried forward	(4)	715,676	43,037	758,713	707,784

All incoming resources and resources expended derive from continuing activities.

Mill Hill Chapel Trust

Balance sheet

as at 30 April 2021

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Investments	(5)	665,721	40,000	705,721	612,338
Tangible assets	(6)	18,922	-	18,922	8,623
Loan in respect of Manse Fund	(7)	70,000	-	70,000	70,000
Total fixed assets		<u>754,643</u>	<u>40,000</u>	<u>794,643</u>	<u>690,961</u>
Current assets					
Debtors and prepayments	(8)	711	-	711	2,996
Cash at bank and in hand	(9)	434	3,037	3,471	53,916
Total current assets		<u>1,145</u>	<u>3,037</u>	<u>4,182</u>	<u>56,912</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	1,063	-	1,063	1,000
Total current liabilities		<u>1,063</u>	<u>-</u>	<u>1,063</u>	<u>1,000</u>
Net current assets / (liabilities)		<u>82</u>	<u>3,037</u>	<u>3,119</u>	<u>55,912</u>
Total assets less current liabilities		<u>754,725</u>	<u>43,037</u>	<u>797,762</u>	<u>746,873</u>
Deferred income	(11)	39,049	-	39,049	39,089
Net assets		<u>715,676</u>	<u>43,037</u>	<u>758,713</u>	<u>707,784</u>
Funds					
Unrestricted funds		715,676	-	715,676	664,441
Restricted funds:					
Permanent endowment funds	(4)	-	40,000	40,000	40,000
Other restricted funds	(4)	-	3,037	3,037	3,343
Total restricted funds		<u>-</u>	<u>43,037</u>	<u>43,037</u>	<u>43,343</u>
Total funds		<u>715,676</u>	<u>43,037</u>	<u>758,713</u>	<u>707,784</u>

The financial statements were approved by the board of trustees on 20/02/2022

Alan Hawkins (Trustee)

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Income from leases

Lease income, including lease premiums are apportioned on a straight line basis over the life of the lease.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price.

Since the repayable amount is linked to the property value, the loan is stated in the accounts at fair value (market value in this instance).

Mill Hill Chapel Trust

Notes to the accounts

for the year ended 30 April 2021

1 Accounting policies continued

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:
Project and office equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Mill Hill Chapel Trust **Notes to the accounts continued** **for the year ended 30 April 2021**

2 Investment Income	2021	2020
	Total	Total
	funds	funds
	£	£
Income from managed investment portfolio	8,424	13,098
Income from car park and walkway	30,125	49,823
Bankk interest	18	-
	<u>38,567</u>	<u>62,921</u>

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	£	£
Gross salaries	59,441	58,403
Social security costs	4,807	5,425
Employment allowance	(4,000)	(3,000)
Pensions	5,221	4,602
	<u>65,469</u>	<u>65,430</u>

The average number employees during the year was 3, being an average of 2 full time equivalent (2020: 2.2, 1.8 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2021	2020
	£	£
Costs of the scheme to the charity for the year	5,221	4,602
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Hunslet	500	-	-	-	500
Dramatic Society	500	-	-	-	500
Hinkins Bequest	2,037	-	-	-	2,037
Organ maintenance fund	306	-	306	-	-
	<u>3,343</u>	<u>-</u>	<u>306</u>	<u>-</u>	<u>3,037</u>

Fund name	Purpose of restriction
Hunslet	Towards activities related to the Hunslet church.
Dramatic Society	Originally for the dramatic society, however this was disbanded in 2001. The trustees agreed that the funds would be available should it become possible to restart the society in the future.
Hinkins Bequest	Funds left in a bequest by Brian Hinkins for the maintenance of his father's grave in Cottingley Cemetery (Mr Hinkins senior was the minister of Hunslet Chapel, a satellite chapel to Mill Hill).
Organ maintenance fund	Funds donated to the charity in the previous year for the upkeep and maintenance of the church organ.

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2021

4 Endowment Funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Walkway fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>

Purpose of restriction

Proceeds from the granting of a 999 year lease on 7 August 1998 at peppercorn rent of the walkway at the north side of the chapel to the Nat West Bank. In accordance with the original deed for the sale of Priestly Hall to the Nat West Bank in 1965 any capital receipts could not be expended but any interest earned would be unrestricted, ie for the chapel funds.

5 Fixed assets investments	£
Carrying (market) value at beginning of year	612,338
Add: net additions at cost (income re-invested)	8,384
Less: disposals at carrying value	(26,000)
Less management fees	(15,737)
Unrealised gains / (losses)	126,737
Carrying (market) value at end of year	<u>705,721</u>

Breakdown of investments agreeing with SOFA and Balance sheet

Analysis of investments	Market value at year end	2021 £	2020
Bonds		207,681	215,480
UK equities		97,128	103,823
Overseas equities		165,597	148,962
Alternatives		154,789	83,065
Property		43,260	33,842
Cash		37,266	27,166
Total		<u>705,721</u>	<u>612,338</u>

6 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 May 2020	10,308	6,599	16,907
Additions	17,294	2,274	19,568
At 30 April 2021	<u>27,602</u>	<u>8,873</u>	<u>36,475</u>
Depreciation			
At 1 May 2020	4,709	3,575	8,284
Charge for year	6,901	2,368	9,269
At 30 April 2021	<u>11,610</u>	<u>5,943</u>	<u>17,553</u>
Net book value			
At 30 April 2021	<u>15,992</u>	<u>2,930</u>	<u>18,922</u>
At 30 April 2020	<u>5,599</u>	<u>3,024</u>	<u>8,623</u>

Mill Hill Chapel Trust

Notes to the accounts continued

for the year ended 30 April 2021

7 Loan in respect of Manse Fund

A loan of £70,000 has been made to the Minister to purchase an appropriate residence and it is to be repaid either when he ceases to be employed by Mill Hill Chapel or earlier by agreement with the Trustees.

The loan is a percentage of the purchase value of the property, the repayment will be the same percentage of the selling price or £70,000 whichever is the greater.

The trustees have not had a professional valuation on the property linked to the loan and consider that there is no material difference between the value stated and market value at the reporting date.

8 Debtors and prepayments

	2021	2020
	£	£
Debtors	711	1,615
Prepayments	-	1,381
	<u>711</u>	<u>2,996</u>

9 Cash at bank and in hand

	2021	2020
	£	£
Cash at bank	3,457	52,400
Cash in hand	14	1,516
	<u>3,471</u>	<u>53,916</u>

10 Creditors and accruals

	2021	2020
	£	£
Lease premium control account	40	40
Accruals	1,023	960
	<u>1,063</u>	<u>1,000</u>

11 Deferred Income

	2021	2020
	£	£
Lease premium control account:		
Amounts to be released 1 to 5 years	160	160
Amounts to be released more than 5 years	38,889	38,929
	<u>39,049</u>	<u>39,089</u>

12 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

There were no other related party transactions.

Mill Hill Chapel Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 April 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Donations and legacies	4,602	10,711	-	-	4,602	10,711
Investment income	38,567	62,921	-	-	38,567	62,921
Hall hire	11,430	20,388	-	-	11,430	20,388
Other income	-	3,101	-	-	-	3,101
Services	140	-	-	-	140	-
Total income	54,739	97,121	-	-	54,739	97,121
Expenditure						
Salaries, NIC and pensions	65,469	65,430	-	-	65,469	65,430
Travel and subsistence	4	846	-	-	4	846
Training and conferences	-	1,559	-	-	-	1,559
Musicians and other services	120	10,955	-	-	120	10,955
Pulpit supply	96	204	-	-	96	204
Organ maintenance	589	-	306	655	895	655
Caretaker and cleaning	944	4,137	-	-	944	4,137
Utilities	4,204	15,039	-	-	4,204	15,039
Insurance	2,587	2,561	-	-	2,587	2,561
Computer and peripherals	463	861	-	-	463	861
Telephone and postage	1,836	1,696	-	-	1,836	1,696
Literature and publicity	806	1,527	-	-	806	1,527
Subscriptions and donations	1,350	1,977	-	-	1,350	1,977
General Assembly Church quota	-	1,190	-	-	-	1,190
Freelance services	10,326	3,200	-	-	10,326	3,200
Independent examination	960	960	-	-	960	960
Sundries and refreshments	604	1,125	-	-	604	1,125
Investment management fees	15,737	11,048	-	-	15,737	11,048
Building maintenance	7,754	6,954	-	-	7,754	6,954
Office and admin costs	3,638	1,463	-	-	3,638	1,463
Equipment and materials	3,420	2,898	-	-	3,420	2,898
Gifts and donations	-	1,194	-	-	-	1,194
Depreciation	9,269	4,776	-	-	9,269	4,776
Bank Charges	65	-	-	-	65	-
Total expenditure	130,241	141,600	306	655	130,547	142,255
Net gains/(losses) on investments	126,737	(34,085)	-	-	126,737	(34,085)
Net income / (expenditure)	51,235	(78,564)	(306)	(655)	50,929	(79,219)
Fund balances brought forward	664,441	743,005	43,343	43,998	707,784	787,003
Fund balances carried forward	715,676	664,441	43,037	43,343	758,713	707,784

Mill Hill Chapel Trust

Independent examiner's report to the trustees of Mill Hill Chapel Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Signed:



Name: Simon Bostrom FCIE

21/02/2022

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW