

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE WILLENHALL CHAPEL OF EASE ESTATE

Reference and Administrative Information

Registered charity name **Willenhall Chapel of Ease Estate**

Charity registration number **1103278**

Principal office **St Giles Vicarage**
Walsall Street
Willenhall
West Midlands WV13 2ER

The Trustees

The Trustees who served during the period were as follows:

Chair of Trustees

Paul Ingles
11 Yale Road
Willenhall
West Midlands
WV13 2JR

Other trustees are:

Brian Knowles (ex officio / Churchwarden from 21 June 2022)
Steven Goodwin (Secretary)
Rosalind Tarbuck (Treasurer)
Tricia Clarke
Sheila Griffiths
Maureen Rollason
Claudia Johnson (from May 2024)

None of the Trustees received any remuneration or benefits during the year ended 31 December 2024.

Accountants Darlaston Taxshop Limited
210a-212a Darlaston Road, Wednesbury, West Midlands, WS10 7TQ

Bankers Lloyds Bank
Willenhall, PO Box 1000, BX1 1LT

Report of the Trustees
WILLENHALL CHAPEL OF EASE ESTATE
Year Ended 31 December 2024

The Trustees submit their annual report and the financial statements of WILLENHALL CHAPEL OF EASE ESTATE for the year ending 31 December 2024. The Trustees confirm that the annual report and financial statements of WILLENHALL CHAPEL OF EASE ESTATE comply with the current statutory requirements of the governing document and the provisions of the Statement of Recommended Practice (FRS102 SORP 2015 (modified 2016)) "Charities SORP". The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations

PUBLIC BENEFIT THAT IS PROVIDED BY THE CHARITY

The trustees, in making decisions, have had due regard to the commission's public benefit guidance when exercising any powers or duties. The objects of the charity are mentioned below.

The Charity makes donations from time to time to the Parochial Church Council and to St Giles C of E School.

The Charity undertakes regular reviews of its property for purposes of maintenance and improvement; the Trustees also review the Charity's obligation to comply with Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

(a) Constitution, Policies and Objectives

WILLENHALL CHAPEL OF EASE ESTATE is constituted by the Trust Deed. Its objects are as follows: -

1. To provide or augment the stipend of the Minister serving the Parish and to contribute to their housing costs; and
2. To further the religious and charitable work of the Church of England in the Parish.

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WILLENHALL CHAPEL OF EASE ESTATE will appoint a chairperson being the Minister in accordance with the Trust Deed. The Chairperson will preside at the meetings of the Trustees. Two church wardens are ex officio members.

Individual membership can be granted by the Trustees to anyone deemed to uphold the principles and tenets of WILLENHALL CHAPEL OF EASE ESTATE.

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Appropriate training will be offered to any member who would benefit from this kind of support in helping them play a full part as a member of the Trustees.

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1. Development and achievement of strategies designed to ensure the WILLENHALL CHAPEL OF EASE ESTATE's objects as defined by the constitution are fulfilled.
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Full accounts shall be kept of the sums of money received and expended and of the matters in respect of which such receipts and expenditure have taken place and of the assets, credits and liabilities of WILLENHALL CHAPEL OF EASE ESTATE and a balance sheet shall be prepared and printed not less than once a year. Once at least in each year the accounts of WILLENHALL CHAPEL OF EASE ESTATE shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified independent examiners. Subject to any reasonable restrictions that may be imposed by the Trustees as to the time and manner of inspecting the same, accounts shall be open to any member.

(e) Risk Management

The Trustees have examined and considered the major strategic, business and operational risks to WILLENHALL CHAPEL OF EASE ESTATE; and confirm that systems have been established to limit and manage the risks identified.

OBJECTIVES AND ACTIVITIES (a) Strategies for Achieving Objectives. The Trustees and its Steering Group meet on a regular basis to ensure the objectives are being met.

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The land that the school is built on, the Church House and the school dining room (formerly known as Church Hall) are owned by the WILLENHALL CHAPEL OF EASE ESTATE and income is received through short-term hire and long-term letting of these properties.

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ACHIEVEMENTS AND PERFORMANCE

1. Review of Activities

The financial statements are set out on pages 8 to 13. The financial statements have been prepared implementing the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the appropriate Charities SORP (FRS 102). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Trustees report a profit for the year of **£11,410** (2023 profit of £14,585). This profit has resulted in a net increase in funds for the year of **£11,410** (2023 profit of £14,585) which resulted in reserves at 31 December 2024 of **£163,608** (2023: £152,198).

- During 2024, the Charity spent **£3,168** towards the Church floor repairs and gutter cleaning. The charity spent **£3,573** as a contribution towards the cost of two television screens and **£2,756** to Glow Energy Services for the purchase and installation of convector heaters, commercial oil burner and installation of three heating circulation pumps as well as testing the boiler, radiators and nine convector heaters. These amounts have been treated as donations made to the church by the WILLENHALL CHAPEL OF EASE ESTATE.
- Expenditure includes a payment of **£1,275** to St Giles School for additional books and a new notice board. A payment of **£620** was made to cover expenditure on two hearing aids.
- A donation of **£5,916** was made to Towler Shaw Roberts Surveyors to review the lease terms of St Giles School, culminating in the rent review being agreed at £66,000 per annum from 2022 (the rent had previously been set at £54,000 per annum with effect from January 2017).
- During 2024, the Charity made a donation of **£30,000** to the PCC of St Giles, Willenhall to enable the PCC to meet its obligation to the Diocese of Lichfield and to free PCC funds for the religious and other charitable work of the Church of England in the Parish.
- During 2024, the Charity received funds from Walsall Council being annual rent receivable under the terms of the agreement from January 2017. Under this agreement the Charity received an annual sum of **£54,000 with a further sum of £13,500 being received in the year in respect of rent for Q1 (2025)**
- Within the Balance Sheet, there is an amount of **£4,268** showing in debtors. This relates to survey costs incurred that are ultimately to be reimbursed by the Council. Discussions continue between the Trust's solicitors and Walsall Council.

2. Investment and Performance

The constitution authorises the Trustees to make and hold investments at their discretion.

3. Factors Relevant to Achieve Objectives

It is important to maintain relationships with sources of funding and donors as well as maintaining WILLENHALL CHAPEL OF EASE ESTATE's good reputation and standing in the wider community.

Report of the Trustees
WILLENHALL CHAPEL OF EASE ESTATE
Year Ended 31 December 2024

FINANCIAL REVIEW

(a) Reserves Policy The Trustees operate to carry out work to ensure the objects of the Charity are fulfilled.

(b) Principal Funding Principal funding comes from Rental income received from Walsall Council for the lease of the land upon which the school is built on.

PLANS FOR THE FUTURE

Future Developments

The Trustees will continue to monitor cash flows to ensure the Charity has sufficient funds to meet its liabilities as and when they fall due.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations applicable law and regulations.

The Charities Act requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements that are required by law to give a true record and fair view of the state of affairs of WILLENHALL CHAPEL OF EASE ESTATE and the surplus or deficit of WILLENHALL CHAPEL OF EASE ESTATE for that period. In preparing these financial statements the Trustees are required to: -

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that WILLENHALL CHAPEL OF EASE ESTATE will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of WILLENHALL CHAPEL OF EASE ESTATE and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of WILLENHALL CHAPEL OF EASE ESTATE and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report.

This report was approved by the Trustees on 21 October and signed on its behalf by

Rosalind Tarbuck

**Independent Examiner's Report to the Members of
WILLENHALL CHAPEL OF EASE ESTATE
Year Ended 31 December 2024**

We report on the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to these matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Taheer Afzal ACA
Independent Examiner
BSS & Co
75 Aston Road
Shifnal
TF11 8DU
21 October 2025**

The Willenhall Chapel of Ease Estate

Statement of Financial Activities

For The Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
	£	£	£	£	£	£
Notes						
Incoming Resources						
Charitable activities						
Church School rent	1	54,000			54,000	54,000
Church House rent		5,909			5,909	6,046
Bank Interest		1,395			1,395	1,143
Total incoming resources		61,304			61,304	61,189
Resources Expended:						
					2024	2023
St Giles Church expenses	2	18,930			18,930	15,773
Church House expenses	3	464			464	331
Vicarage expenses	4	0			0	800
Donations	5	30,000			30,000	29,200
Governance costs	6	500			500	500
Total resources expended		49,894			49,894	46,604
Net incoming/(outgoing) resources		11,410			11,410	14,585
Fund balances brought forward	10	152,198			152,198	137,613
Fund balances carried forward	10	163,608			163,608	152,198

The Willenhall Chapel of Ease Estate

Balance Sheet

As At 31 December 2024

		Unrestricted Funds	
		2024	2023
	Notes	£	£
Current assets:			
Debtors	7	4,268	4,268
Bank Balances	8	173,339	148,430
Current liabilities:			
Accruals and Deferred income	9	(14,000)	(500)
Net assets		163,608	152,198

Represented by:

FUNDS

Unrestricted funds	10	163,608	152,198
Restricted funds		-	-
		163,608	152,198

Approved by the trustees on 21 October and signed on their behalf.

Approved by	Date
Mrs R. Tarbuck-Treasurer	

Approved by	Date
Paul Ingles	

WILLENHALL CHAPEL OF EASE ESTATE

Notes to the Accounts

Year Ended 31 December 2024

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, FRS102 SORP "Charities SORP".

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 Management Committee for particular purposes.

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

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

WILLENHALL CHAPEL OF EASE ESTATE

Notes to the Accounts

Year Ended 31 December 2024

Resources Expended

Expenditure is recognised on an accruals basis as a liability is expended. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, e.g. floor areas, per capita or estimated usage as set out in the notes to the accounts.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furnishings and Equipment - 25% reducing balance basis

Land and Buildings – 2% straight line basis.

Pension Costs

No pension schemes were contributed to or operated during this period.

WILLENHALL CHAPEL OF EASE ESTATE
Notes to the Accounts
Year Ended 31 December 2024

The Willenhall Chapel of Ease Estate

**Notes To the Financial
Statements**

For The Year Ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
	£	£	£	£	£
<u>Incoming Resources</u>					
1 Other incoming resources					
Current School rent	54,000			54,000	54,000
Church House rent	5,909			5,909	6,046
Bank interest	1,395			1,395	1,143
	61,304			61,304	61,189

WILLENHALL CHAPEL OF EASE ESTATE

Notes to the Accounts

Year Ended 31 December 2024

Resources expended

Cost of generating funds:

	Unrestricted	Restricted	Endowment	2024	2023
	Funds	Funds	Funds	Total	Total
	£	£	£	£	£
				2024	2023
2 St Giles Church Expenses				£	£
Alliance Technical-Repairs	3,168			3,168	2,040
Glow Energy-Heating repairs	2,756			2,756	9,469
Aid Fuel Oils Ltd	1,621			1,621	0
Rent Review -School Rent	5,916			5,916	0
Donations to Schools	1,895			1,895	4,183
TV Screens / Other	3,574			3,574	81
Total Charitable Donations	18,930	-	-	18,930	15,773
				2024	2023
3 Church House Expenses				£	£
Chubb repairs to Church House	128			128	0
Insurance	336			336	331
	464	-	-	464	331
				2024	2023
4 Vicarage Expenses				£	£
Housing costs	0			0	800
	0	-	-	0	800
				2024	2023
5 Donations				£	£
Work of Church	30,000			30,000	29,200
	30,000	-	-	29,200	29,200
				2024	2023
6 Governance Costs				£	£
Legal & professional	500			500	500
	500	-	-	500	500

WILLENHALL CHAPEL OF EASE ESTATE
Notes to the Accounts
Year Ended 31 December 2024

	2024	2023
7 Debtors	£	£
Other debtors	4,268	4,268
	2024	2023
8 Bank Balances	£	£
Lloyds Bank Treasurers Account	144,723	121,208
COIF Charity Fund	28,616	27,221
	173,339	148,429
	2024	2023
9 Creditors	£	£
Accruals and Deferred income	14,000	500
	2024	2023
10 Funds	£	£
Balance brought forward	152,198	137,613
Surplus/ (Deficit) for the year	11,410	14,585
Balance carried forward	163,608	152,198

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Balance Sheet
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Approved by
Mrs R. Tarbuck-Treasurer

R. J. Tarbuck

Date 21.10.2025

Approved by
Paul Ingles

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Date 21.10.2025.

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Year Ended 31 December 2024

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Year Ended 31 December 2024

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- Expenditure includes a payment of **£1,275** to St Giles School for additional books and a new notice board. A payment of **£620** was made to cover expenditure on two hearing aids.
- A donation of **£5,916** was made to Towler Shaw Roberts Surveyors to review the lease terms of St Giles School, culminating in the rent review being agreed at £66,000 per annum from 2022 (the rent had previously been set at £54,000 per annum with effect from January 2017).
- During 2024, the Charity made a donation of **£30,000** to the PCC of St Giles, Willenhall to enable the PCC to meet its obligation to the Diocese of Lichfield and to free PCC funds for the religious and other charitable work of the Church of England in the Parish.
- During 2024, the Charity received funds from Walsall Council being annual rent receivable under the terms of the agreement from January 2017. Under this agreement the Charity received an annual sum of **£54,000 with a further sum of £13,500 being received in the year in respect of rent for Q1 (2025)**
- Within the Balance Sheet, there is an amount of **£4,268** showing in debtors. This relates to survey costs incurred that are ultimately to be reimbursed by the Council. Discussions continue between the Trust's solicitors and Walsall Council.

2. Investment and Performance

The constitution authorises the Trustees to make and hold investments at their discretion.

3. Factors Relevant to Achieve Objectives

It is important to maintain relationships with sources of funding and donors as well as maintaining WILLENHALL CHAPEL OF EASE ESTATE's good reputation and standing in the wider community.

Report of the Trustees
WILLENHALL CHAPEL OF EASE ESTATE
Year Ended 31 December 2024

FINANCIAL REVIEW

(a) Reserves Policy The Trustees operate to carry out work to ensure the objects of the Charity are fulfilled.

(b) Principal Funding Principal funding comes from Rental income received from Walsall Council for the lease of the land upon which the school is built on.

PLANS FOR THE FUTURE

Future Developments

The Trustees will continue to monitor cash flows to ensure the Charity has sufficient funds to meet its liabilities as and when they fall due.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations applicable law and regulations.

The Charities Act requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements that are required by law to give a true record and fair view of the state of affairs of WILLENHALL CHAPEL OF EASE ESTATE and the surplus or deficit of WILLENHALL CHAPEL OF EASE ESTATE for that period. In preparing these financial statements the Trustees are required to: -

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that WILLENHALL CHAPEL OF EASE ESTATE will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of WILLENHALL CHAPEL OF EASE ESTATE and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of WILLENHALL CHAPEL OF EASE ESTATE and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report.

This report was approved by the Trustees on 21 October and signed on its behalf by

Rosalind Tarbuck

**Independent Examiner's Report to the Members of
WILLENHALL CHAPEL OF EASE ESTATE
Year Ended 31 December 2024**

We report on the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to these matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept in accordance with section 130 of the Act; and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Taheer Afzal ACA
Independent Examiner
BSS & Co
75 Aston Road
Shifnal
TF11 8DU
21 October 2025**

The Willenhall Chapel of Ease Estate

Statement of Financial Activities

For The Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
		£	£	£	£	£
	Notes					
Incoming Resources						
Charitable activities						
Church School rent	1	54,000			54,000	54,000
Church House rent		5,909			5,909	6,046
Bank Interest		1,395			1,395	1,143
Total incoming resources						
		61,304			61,304	61,189
Resources Expended:						
					2024	2023
St Giles Church expenses	2	18,930			18,930	15,773
Church House expenses	3	464			464	331
Vicarage expenses	4	0			0	800
Donations	5	30,000			30,000	29,200
Governance costs	6	500			500	500
Total resources expended						
		49,894			49,894	46,604
Net incoming/(outgoing) resources						
		11,410			11,410	14,585
Fund balances brought forward						
	10	152,198			152,198	137,613
Fund balances carried forward						
	10	163,608			163,608	152,198

The Willenhall Chapel of Ease Estate

Balance Sheet

As At 31 December 2024

		Unrestricted Funds	
		2024	2023
	Notes	£	£
Current assets:			
Debtors	7	4,268	4,268
Bank Balances	8	173,339	148,430
Current liabilities:			
Accruals and Deferred income	9	(14,000)	(500)
Net assets		163,608	152,198

Represented by:

FUNDS

Unrestricted funds	10	163,608	152,198
Restricted funds		-	-
		163,608	152,198

Approved by the trustees on 21 October and signed on their behalf.

Approved by	Date
Mrs R. Tarbuck-Treasurer	

Approved by	Date
Paul Ingles	

WILLENHALL CHAPEL OF EASE ESTATE

Notes to the Accounts

Year Ended 31 December 2024

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, FRS102 SORP "Charities SORP".

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 Management Committee for particular purposes.

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

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

WILLENHALL CHAPEL OF EASE ESTATE

Notes to the Accounts

Year Ended 31 December 2024

Resources Expended

Expenditure is recognised on an accruals basis as a liability is expended. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, e.g. floor areas, per capita or estimated usage as set out in the notes to the accounts.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furnishings and Equipment - 25% reducing balance basis

Land and Buildings – 2% straight line basis.

Pension Costs

No pension schemes were contributed to or operated during this period.

WILLENHALL CHAPEL OF EASE ESTATE
Notes to the Accounts
Year Ended 31 December 2024

The Willenhall Chapel of Ease Estate

**Notes To the Financial
Statements**

For The Year Ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
	£	£	£	£	£
<u>Incoming Resources</u>					
1 Other incoming resources					
Current School rent	54,000			54,000	54,000
Church House rent	5,909			5,909	6,046
Bank interest	1,395			1,395	1,143
	61,304			61,304	61,189

WILLENHALL CHAPEL OF EASE ESTATE

Notes to the Accounts

Year Ended 31 December 2024

Resources expended

Cost of generating funds:

	Unrestricted	Restricted	Endowment	2024	2023
	Funds	Funds	Funds	Total	Total
	£	£	£	£	£
				2024	2023
2 St Giles Church Expenses				£	£
Alliance Technical-Repairs	3,168			3,168	2,040
Glow Energy-Heating repairs	2,756			2,756	9,469
Aid Fuel Oils Ltd	1,621			1,621	0
Rent Review -School Rent	5,916			5,916	0
Donations to Schools	1,895			1,895	4,183
TV Screens / Other	3,574			3,574	81
Total Charitable Donations	18,930	-	-	18,930	15,773
				2024	2023
3 Church House Expenses				£	£
Chubb repairs to Church House	128			128	0
Insurance	336			336	331
	464	-	-	464	331
				2024	2023
4 Vicarage Expenses				£	£
Housing costs	0			0	800
	0	-	-	0	800
				2024	2023
5 Donations				£	£
Work of Church	30,000			30,000	29,200
	30,000	-	-	29,200	29,200
				2024	2023
6 Governance Costs				£	£
Legal & professional	500			500	500
	500	-	-	500	500

WILLENHALL CHAPEL OF EASE ESTATE**Notes to the Accounts****Year Ended 31 December 2024**

	2024	2023
7 Debtors	£	£
Other debtors	4,268	4,268
	2024	2023
8 Bank Balances	£	£
Lloyds Bank Treasurers Account	144,723	121,208
COIF Charity Fund	28,616	27,221
	173,339	148,429
	2024	2023
9 Creditors	£	£
Accruals and Deferred income	14,000	500
	2024	2023
10 Funds	£	£
Balance brought forward	152,198	137,613
Surplus/ (Deficit) for the year	11,410	14,585
Balance carried forward	163,608	152,198