

Gwithian Chapel Limited  
2020-2021  
Trustees' annual report

The charity is small enough that there is no formal content to the trustees' annual report during this year.

# Gwithian Chapel Limited

## Statement of financial activities (incorporation income and expenditure account)

For the Year Ended 31 December 2021

	2021		2020		2019	
	£	£	£	£	£	£
<b>Inco me</b>						
Donations and Legacies	22.50		431.62		635.48	
Fundraising income	64,700.55		3,000.00			
		64,723.05		3,431.62		635.48
<b>Total income</b>						
<b>Expenditure</b>						
Charitable activities	18,183.47		1,170.30		635.48	
		-		-		
		18,183.47		1,170.30		-635.48
<b>Total Expenditure</b>						
<b>Net expenditure for the year</b>		<b>46,539.58</b>		<b>2,261.32</b>		<b>0.00</b>
		-		-		-
Total funds brought forward		1,514.68		3,776.00		3,776.00
						0
		-		-		-
<b>Total funds carried forward</b>		<b>45,024.90</b>		<b>1,514.68</b>		<b>3,776.00</b>

All of the charity's activities derive from continuing operations during the above three periods.

**Gwithian Chapel Limited**  
**Balance Sheet**  
**For the Year Ended 31 December 2021**

	<b>2021</b>		<b>2020</b>		<b>2019</b>	
	£	£	£	£	£	£
<b>Current Assets</b>						
Cash at bank and in hand	45,024.90	45,024.90	832.32	832.32		
<b>Creditors due in next financial period</b>	0.00	0.00	2,347.00	2,347.00	3,776.00	3,776.00
<b>Net current liabilities</b>		<b>45,024.90</b>		<b>1,514.68</b>		<b>3,776.00</b>
<b>Funds of the Charity</b>						
Unrestricted funds		45,024.90		1,515.00		3,776.00
<b>Total charity funds</b>		<b>45,024.90</b>		<b>1,515.00</b>		<b>3,776.00</b>

**GWITHIAN CHAPEL LIMITED  
(LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER 1115771  
COMPANY NUMBER 5865736**

**ANNUAL REPORT  
AND  
UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

**GWITHIAN CHAPEL LIMITED**  
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**YEAR ENDED 31 DECEMBER 2021**

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**GWITHIAN CHAPEL LIMITED  
LEGAL AND ADMINISTRATIVE INFORMATION  
YEAR ENDED 31 DECEMBER 2021**

<b>Trustees</b>	Mr MNC Thomas Mr JAC Thomas Miss L Donaldson Mr FJT Thomas
<b>Principal address</b>	Ark Farm Old Wardour Tisbury Salisbury SP3 6RP
<b>Charity Registered Number</b>	1115771
<b>Company Registered Number</b>	5865736
<b>Independent Examiner</b>	Hub Accountants Limited Innovation House Wincombe Lane Shaftesbury Dorset SP7 8FG

**GWITHIAN CHAPEL LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 DECEMBER 2021**

The trustees, who are directors for the purpose of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

**Objectives and Activities**

***Objects and aims***

The objects of the Charity are to advance the Christian religion and in particular the Methodist branch of that religion, and to advance any other charitable purpose that the trustees from time to time determine. It was principally involved in the restoration of Gwithian Chapel in Hayle, and since then its operation as a Methodist Church. The charity continues with the upkeep and maintenance of the Grade II listed building.

***Public Benefit***

The trustees have considered the Charity Commission's guidance on "public benefit: running a charity (PB2)".

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Financial Review**

***Review of the year***

The charity made a surplus for the year of £31,259 (2020: £2,261).

***Reserves policy***

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. At 31 December 2021, there were reserves of £29,744 compared to a deficit of £1,515 last year.

**Structure, Governance and Management**

***Nature of governing document***

The company was incorporated as a charitable company limited by guarantee on 4 July 2006 and is governed by its Memorandum and Articles of Association.

Gwithian Chapel Limited is also a registered charity with the Charities Commission (no: 1115771).

No trustee has any beneficial interest in the company. All trustees are members of the company and each guarantee to contribute an amount not exceeding £10 in the event of winding up.

***Recruitment and appointment of trustees***

Suitable individuals are identified by the trustees based on their skills and knowledge and are invited to become trustees. New trustees are introduced to the charity's workings by existing trustees when appointed. They are informed of their duties as trustees and are provided with information about the charity.

**GWITHIAN CHAPEL LIMITED  
TRUSTEES REPORT CONTINUED  
YEAR ENDED 31 DECEMBER 2021**

In accordance with the Articles of Association, one third of directors shall retire at each annual general meeting. The directors to retire by rotation shall be those who have been longest in office since their last appointment.

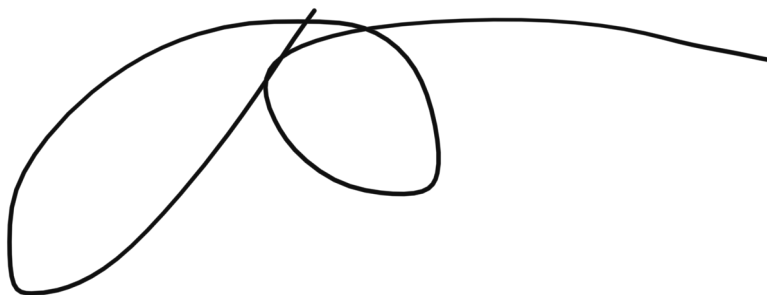
Those directors who retire are allowed to put themselves up for re-election.

***Risk Management***

The trustees have assessed the major risks which they have identified to which the charity is exposed and continue to aim to operate systems which mitigate the charity's exposure.

The annual report was approved by the trustees of the charity on 29 September 2022 and signed on its behalf by:

**Joseph Thomas  
Trustee**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.



**GWITHIAN CHAPEL LIMITED  
STATEMENT OF DIRECTORS' RESPONSIBILITIES  
YEAR ENDED 31 DECEMBER 2021**

The Trustees (who are also directors of the Gwithian Chapel Limited for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its deficit or surplus for that period. In preparing these financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at the time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

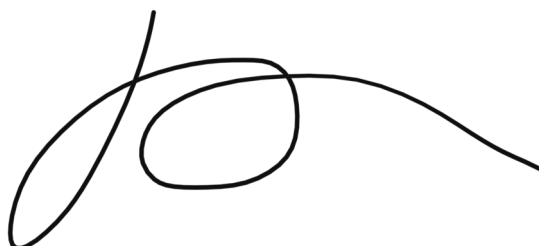
- there is no relevant information of which the charitable company's Independent Examiner is unaware; and
- Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

**INDEPENDENT EXAMINER**

A resolution to appoint Hub Accountants Limited as Independent Examiner for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 43 of the Charities Act 1993.

Approved by the Board of Trustees on 29 September 2022 and signed on their behalf by:

**Joseph Thomas**  
Trustee

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a loop and a long horizontal stroke.

## **GWITHIAN CHAPEL LIMITED**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021, which are set out on pages 6 to 11.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.



**Paul Stacey FCA**

For and behalf of  
Hub Accountants Limited, Chartered Accountants  
Innovation House, Shaftesbury, Dorset, SP7 8FG

**GWITHIAN CHAPEL LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

		<b>Unrestricted funds 2021</b>	<b>Unrestricted funds 2020</b>
	Note	£	£
<b>Income</b>			
Donations and Legacies		121	431
Charitable activities	4	<u>53,798</u>	<u>3,000</u>
<b>Total income</b>		53,919	3,431
<b>Expenditure</b>			
Charitable activities	5	(21,357)	(750)
Governance costs	6	<u>(1,303)</u>	<u>(420)</u>
<b>Total Expenditure</b>		(22,660)	(1,170)
<b>Net incoming resources</b>		<u><b>31,259</b></u>	<u><b>2,261</b></u>
Total funds brought forward		(1,515)	(3,776)
<b>Total funds carried forward</b>		<u><b>29,744</b></u>	<u><b>(1,515)</b></u>

The notes on pages 8 to 11 form part of the financial statements

All the charity's activities derive from continuing operations

**GWITHIAN CHAPEL LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Note</b>	<b>Unrestricted funds 2021</b> £	<b>Unrestricted funds 2020</b> £
<b>Fixed Assets</b>	7	864	-
<b>Current Assets</b>			
Cash at bank and in hand		36,567	832
<b>Liabilities</b>			
Creditors – amounts falling due within one year	8	(7,687)	(2,347)
<b>Net current assets\ (Liabilities)</b>		<u>29,744</u>	<u>(1,515)</u>
<b>Net assets\ (liabilities)</b>		<u>29,744</u>	<u>(1,515)</u>
<b>Funds of the Charity</b>			
Unrestricted funds	9	29,744	(1,515)
<b>Total Charity Funds</b>		<u>29,744</u>	<u>(1,515)</u>

For the year ending 31 December 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

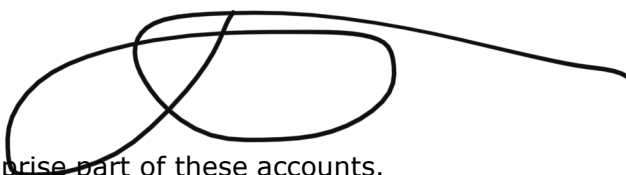
The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 29 September 2022 and signed on its behalf by:

**Joseph Thomas**  
Trustee



The notes on pages 8 - 11 comprise part of these accounts.

**GWITHIAN CHAPEL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1 ACCOUNTING POLICIES**

**Basis of Accounting**

The accounts (financial statements) 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 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019) and the Charities Act 2011.

The charity has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small Charity.

The presentation currency of the financial statements is the Pound Sterling.

The charity meets the definition of a public benefit entity under FRS 102.

**Grants and Donations**

Revenue Grants and Donations are credited to the Income and Expenditure Account on receipt. However, if the grant or donation covers more than one financial year then the amount relating to future years is shown as Deferred Income under Creditors.

**Expenditure**

Liabilities are recognised and expended as soon as there is a legal and constructive obligation committing the Charity to the expenditure. All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of charitable activities include costs directly associated with running the centre and associated activities.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to accountancy services.

**Tangible Fixed Assets**

All assets costing more than £250 are capitalised.

Tangible assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the asset over its expected useful life as follows:

Equipment      -      3 Years straight line

**GWITHIAN CHAPEL LIMITED**  
**NOTES TO THE ACCOUNTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

**Creditors and accruals**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due can be measured or estimated reliably.

**Funds accounting**

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.

**Legal Status**

The charity is a company limited by guarantee and has no share capital. The company is registered in England and Wales and the registered office is shown on page 1.

**2 TAXATION**

The charity is a registered charity and is therefore exempt from taxation.

**3 TRUSTEE REMUNERATION AND EXPENSES**

During the year, no Trustee received any remuneration or reimbursement of expenses relating to attendance at trustee meetings.

**4 CHARITABLE ACTIVITIES - INCOMING**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants received	53,798	3,000

**5 CHARITABLE ACTIVITIES - EXPENDED**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Marketing and branding	1,673	-
Computer expenses	129	-
Refurbishment costs	19,123	750
Depreciation	432	-
	<u>21,357</u>	<u>750</u>

**GWITHIAN CHAPEL LIMITED**  
**NOTES TO THE ACCOUNTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6 GOVERNANCE COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Independent examination fee	1,140	420
Professional fees	13	-
Companies House penalty	150	-
	<u>1,303</u>	<u>420</u>

**7 FIXED ASSETS**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2021	-
Additions	1,296
	<u>1,296</u>
As at 31 December 2021	
<b>Depreciation</b>	
As at 1 January 2021	-
Charge for the year	432
	<u>432</u>
As at 31 December 2021	
<b>Net book value</b>	
As at 31 December 2021	<u>864</u>
As at 31 December 2020	<u>-</u>

**8 CREDITORS AND ACCRUALS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,620	-
Accruals	720	-
Loan from MNC Thomas	2,347	2,347
	<u>7,687</u>	<u>2,347</u>

**9 MOVEMENTS IN FUNDS - UNRESTRICTED**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 1 January 2021	(1,515)	(3,776)
Net movement in funds	31,259	2,261
At 31 December 2021	<u>29,744</u>	<u>(1,515)</u>

**GWITHIAN CHAPEL LIMITED**  
**NOTES TO THE ACCOUNTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10 ANALYSIS OF NET ASSETS - UNRESTRICTED**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fixed assets	864	-
Current assets	36,567	832
Current liabilities	(7,687)	(2,347)
	<u>29,744</u>	<u>(1,515)</u>

**11 RELATED PARTY TRANSACTIONS**

The charity has entered into a lease agreement for the rental of Gwithian Chapel at an amount of £1 per annum. One of the trustees, MNC Thomas, owns the freehold of the chapel.

MNC Thomas has provided an interest free loan to the charity of £2,347 (2020: £2,347).