

ROSSLYN HILL UNITARIAN CHAPEL

England & Wales · Charity number 1131346

Details

Other names ROSSLYN HILL CHAPEL

Status Registered

Legal form Charitable company

Company number [05992717](#)

Registered 2009-08-25

Register [View on the Charity Commission register](#)

Contact

Address 3 Pilgrims Place
London
NW3 1NG

Phone 02074333267

Email admin@rosslynhillchapel.org.uk

Website www.rosslynhillchapel.org.uk

Activities

Objects: TO UNITE FOR THE WORSHIP OF GOD AND TO FOSTER LIBERAL RELIGIOUS LIVING THROUGH STUDY, SERVICE AND FELLOWSHIP

Activities: Provision of Liberal Religious Services in north west London

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£404,691	£471,946	-	-
2024-09-30	£378,018	£666,274	-	-
2023-09-30	£370,969	£402,968	-	-
2022-09-30	£299,948	£525,072	-	-
2021-09-30	£260,019	£241,505	-	-
2020-09-30	£249,610	£295,492	-	-

Trustees

Name	Role	Appointed
Andrew Charles Appleyard		2022-03-20
Eileen Elizabeth Christina Alma Harrison		2022-03-20
Gail Cort Brackett		2026-06-01
John Llewelyn Evans		2020-03-15
Robert Hollweg		2025-11-13
Roger Mason		2022-03-20
Sabrina Martha Letizia Edwards		2026-06-01
Stephan Hein		2025-03-23

ROSSLYN HILL UNITARIAN CHAPEL

England & Wales - Charity number 1131346

Accounts

Rosslyn Hill Unitarian Chapel
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2025

A I GROMAN FCA
Chartered Accountants
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name Rosslyn Hill Unitarian Chapel

Charity registration number 1131346

Company registration number 05992717

Principal office and registered office 3 Pilgrims Place
London
NW3 1NG

The trustees

Mr S Hein
Mr AC Appleyard
Ms EE Harrison
Mr R Mason
Mr JL Evans
Ms DES Frankel (Resigned 23 March 2025)
Ms AK Bybee

Independent examiner A.I. Groman FCA
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

Structure, governance and management

Governing Document

Rosslyn Hill Unitarian Chapel (the charity) was incorporated as a company Limited by Guarantee on 8th November 2006 (Company Registration Number: 05992717) and is governed by its Memorandum of Association and its Articles of Association. The charity was registered by the Charity Commission as a charity in England on 25 August 2009.

The Rosslyn Hill Unitarian Chapel had been constituted under a declaration of trust of the "1862 Indenture" as varied by the Constitution of 1996. The charity is a Member of The British and Foreign Unitarian Association (Incorporated); a charity registered in England: 255205 and The General Assembly of Unitarian and Free Christian Churches; a charity registered in England 250788.

The trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr AC Appleyard
Ms EE Harrison
Mr R Mason
Mr E Wagner
Mr JL Evans
Ms AK Bybee

Appointment, induction & training of Trustees

All members are circulated prior to the AGM advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. New trustees are encouraged to undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). The company's current policy concerning the payment of trade creditors is to: - settle the terms of payment with suppliers when agreeing the terms of each transaction; - ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and - pay in accordance with the company's contractual and other legal obligations.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

Structure, governance and management *(continued)*

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. In the year 2024/25 there were two part time administrative officers one who managed the day-to-day activities, the other finance activities, one full-time minister Rev Kate Dean, the cleaning function is now back in house with our regular cleaner Maria employed 5 days a week. We also use self-employed individuals or specialist companies for their expertise where required.

Investment Powers

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. 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; and - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees' report was approved by the Board of Trustees.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

Objectives and activities

The principal activity of the charity is to unite for worship, and to foster liberal religious living through study, service and fellowship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Achievements and performance

In 2013, the Chapel sold the Willoughby Road site and invested £800,000 of the proceeds into M&G's Charifund. The fund has performed satisfactorily. As custodians of a site including a Grade II listed Chapel and Cottages we intend to use these monies to maintain and improve the fabric and contents of the property as well as support the activities of the congregation and the local community both now and in the future.

In line with our Unitarian principles of open-minded spiritual enquiry, commitment to inclusive community building and active social outreach, the Chapel continued to offer worship services throughout the year. The Minister introduced several initiatives to serve the congregation and local community including spiritual development courses, an interfaith workshop and a weekly termtime toddler group. The Minister is also developing a programme of activities to take place at Essex Hall in central London called Heartspaces. To address social isolation, we operate a monthly lunch club. Members also maintained the Chapel's partnership with C4WS by hosting a 10 week temporary homeless shelter on Fridays nights in winter.

Financial review

The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Statement of Financial Activities shows income for the year of £404,691, an increase of £ 26,673 on the previous year.

Total expenditure was £471,946, including depreciation of £26,184 and major works of £112,264, namely the organ improvement and general works to the Chapel and Hall. The cost of normal activities was therefore £333,498.

The capital works meant there was a net operating deficit of £67,255. Compared with a deficit of £288,256 the previous year. This deficit was financed from the endowment fund. The total charity funds at year end amounted to £1,561,175 up from £1,413,104 in 2024 due to improved investment performance in the M&G fund.

The present level of funding is adequate to continue to support the running of the charity for the year ahead. The bulk of the funds will be replenished three times (on a termly basis) by our licensees who use our premises for their schools. Other sources of income include children holiday camps, events, car

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2025

parking, Chapel membership, weddings, memorial services, monthly giving and donations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one years expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The Board is tasked with regularly reviewing the major risks which the charity faces and undergoing an annual review of key financial systems, to ensure that sufficient resources can be provided for our operating budget and in the event of adverse conditions. The Board believes that maintaining reserves at near current levels, combined with an annual review of the controls over key financial systems, should provide sufficient resources in most circumstances. The Board has also examined other operational and business risks faced by the charity and confirms that the charity has established systems that should suffice to mitigate the most significant risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Ms AK Bybee
Trustee

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Rosslyn Hill Unitarian Chapel

Year ended 30 September 2025

I report to the trustees on my examination of the financial statements of Rosslyn Hill Unitarian Chapel ('the charity') for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 a matter considered as part of an independent examination; or
4. the financial statements 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 (FRS 102).

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.

A.I. Groman FCA
Independent Examiner

Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2025

		2025		2024
		Unrestricted funds	Endowment funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	62,096	–	33,424
Charitable activities	6	341,323	–	340,940
Other trading activities	7	–	–	1,655
Investment income	8	1,272	–	1,999
Total income		<u>404,691</u>	<u>–</u>	<u>378,018</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	9	–	–	276
Expenditure on charitable activities	10	471,946	–	665,998
Total expenditure		<u>471,946</u>	<u>–</u>	<u>666,274</u>
Net expenditure		<u>(67,255)</u>	<u>–</u>	<u>(288,256)</u>
Other recognised gains and losses				
Realised and unrealised gains		13,306	188,071	169,826
Transfer		40,000	(40,000)	–
Net movement in funds		<u>(13,949)</u>	<u>148,071</u>	<u>(118,430)</u>
Reconciliation of funds				
Total funds brought forward		105,396	1,413,104	1,636,930
Total funds carried forward		<u>91,447</u>	<u>1,561,175</u>	<u>1,518,500</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Position

30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	117,914	117,686
Investments	14	1,561,175	1,413,104
		<u>1,679,089</u>	<u>1,530,790</u>
Current assets			
Cash at bank and in hand		99,925	83,879
Creditors: amounts falling due within one year	15	(126,392)	(96,169)
Net current liabilities		<u>(26,467)</u>	<u>(12,290)</u>
Total assets less current liabilities		<u>1,652,622</u>	<u>1,518,500</u>
Funds of the charity			
Endowment funds		1,561,175	1,413,104
Unrestricted funds		91,447	105,396
Total charity funds	17	<u>1,652,622</u>	<u>1,518,500</u>

For the year ending 30 September 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Ms AK Bybee
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3 Pilgrims Place, London, NW3 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Improvements to Buildings	-	5% straight line
Piano	-	25% straight line
Furniture and Equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Rosslyn Hill Unitarian Chapel is incorporated as a Company limited by guarantee without share capital, as from 8th November 2006.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Sundry donations	22,693	22,693	18,356	18,356
Gift Aid	16,607	16,607	–	–
Grants				
Stamford grant	6,196	6,196	–	–
Subscriptions				
Membership subscriptions	16,600	16,600	15,068	15,068
	<u>62,096</u>	<u>62,096</u>	<u>33,424</u>	<u>33,424</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Ancillary trades	–	–	1,320	1,320
Rentals	36,825	36,825	23,995	23,995
Dance Academy	10,136	10,136	10,136	10,136
Academy School	244,694	244,694	241,107	241,107
Car parking	44,565	44,565	45,840	45,840
Concerts, Weddings, Baptisms and Funerals	5,103	5,103	18,542	18,542
	<u>341,323</u>	<u>341,323</u>	<u>340,940</u>	<u>340,940</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Miscellaneous income	–	–	1,655	1,655

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Interest receivable	1,272	1,272	1,999	1,999

9. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Administration of investments	–	–	276	276

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Principal activity	467,146	467,146	661,598	661,598
Support costs	4,800	4,800	4,400	4,400
	<u>471,946</u>	<u>471,946</u>	<u>665,998</u>	<u>665,998</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	82,410	67,401
Social security costs	7,874	5,530
Employer contributions to pension plans	4,110	7,570
	<u>94,394</u>	<u>80,501</u>

The average head count of employees during the year was 4 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

SORP 2015 requires one of the following statements to be made:

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Improvements to Buildings £	Piano £	Fixtures and fittings £	Total £
Cost				
At 1 October 2024	322,397	14,000	46,464	382,861
Additions	–	–	26,412	26,412
At 30 September 2025	<u>322,397</u>	<u>14,000</u>	<u>72,876</u>	<u>409,273</u>
Depreciation				
At 1 October 2024	208,172	14,000	43,003	265,175
Charge for the year	16,120	–	10,064	26,184
At 30 September 2025	<u>224,292</u>	<u>14,000</u>	<u>53,067</u>	<u>291,359</u>
Carrying amount				
At 30 September 2025	<u>98,105</u>	<u>–</u>	<u>19,809</u>	<u>117,914</u>
At 30 September 2024	<u>114,225</u>	<u>–</u>	<u>3,461</u>	<u>117,686</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

14. Investments

	Other investments £
Cost or valuation	
At 1 October 2024	1,413,104
Additions	—
Disposals	(40,000)
Other movements	188,071
At 30 September 2025	1,561,175
Impairment	
At 1 October 2024 and 30 September 2025	—
Carrying amount	
At 30 September 2025	1,561,175
At 30 September 2024	1,413,104

All investments shown above are held at valuation.

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Creditors	21,108	8,810
Sundry creditors	10,634	15,013
Accruals	4,800	4,400
Rent received in advance	61,164	67,946
Deferred income	28,686	—
	126,392	96,169

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,110 (2024: £7,570).

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2025

17. Analysis of charitable funds

Unrestricted funds

	At 1 October 2024 £	Income £	Expenditure £	Movements £	At 30 September 2025 £
Unrestricted fund - General funds	<u>105,396</u>	<u>404,691</u>	<u>(471,946)</u>	<u>53,306</u>	<u>91,447</u>

	At 1 October 2023 £	Income £	Expenditure £	Movements £	At 30 September 2024 £
Unrestricted fund - General funds	<u>255,652</u>	<u>378,018</u>	<u>(666,274)</u>	<u>138,000</u>	<u>105,396</u>

Endowment funds

	At 1 October 2024 £	Income £	Expenditure £	Movements £	At 30 September 2025 £
Expendable Endowment Fund	<u>1,413,104</u>	<u>—</u>	<u>—</u>	<u>148,071</u>	<u>1,561,175</u>

	At 1 October 2023 £	Income £	Expenditure £	Movements £	At 30 September 2024 £
Expendable Endowment Fund	<u>1,381,278</u>	<u>—</u>	<u>—</u>	<u>31,826</u>	<u>1,413,104</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Management Information

Year ended 30 September 2025

The following pages do not form part of the financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Sundry donations	22,693	18,356
Gift Aid	16,607	—
Stamford grant	6,196	—
Membership subscriptions	16,600	15,068
	<u>62,096</u>	<u>33,424</u>
 Charitable activities		
Ancillary trades	—	1,320
Rentals	36,825	23,995
Dance Academy	10,136	10,136
Academy School	244,694	241,107
Car parking	44,565	45,840
Concerts, Weddings, Baptisms and Funerals	5,103	18,542
	<u>341,323</u>	<u>340,940</u>
 Other trading activities		
Miscellaneous income	—	1,655
 Investment income		
Interest receivable	1,272	1,999
 Total income	<u>404,691</u>	<u>378,018</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2025

	2025 £	2024 £
Expenditure on charitable activities		
Principal activity		
<i>Activities undertaken directly</i>		
Wages/salaries	82,410	67,401
Employer's NIC	7,874	5,530
Pension costs	4,110	7,570
Rates & water	5,734	5,226
Light & heat	46,840	24,179
Church management and administration	64,945	70,246
Weddings, Baptisms and funerals	653	1,670
Organ expenses	45,245	175,386
Subscriptions to GLA and LDPA	3,725	5,485
Depreciation	26,184	—
Insurance	20,115	20,406
Choir expenses	650	2,949
Minister's expenses	3,538	6,875
Children's Chapel	1,139	3,579
Chapel Works	112,264	203,617
General Estate Works	39,369	48,195
Manse works	1,631	10,446
Cottage works	720	2,838
	<u>467,146</u>	<u>661,598</u>
<i>Support costs</i>		
Support charitable activity - Independent examination fees	<u>4,800</u>	<u>4,400</u>
Expenditure on charitable activities	<u><u>471,946</u></u>	<u><u>665,998</u></u>

Accounts

COMPANY REGISTRATION NUMBER: 05992717
CHARITY REGISTRATION NUMBER: 1131346

Rosslyn Hill Unitarian Chapel
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2024

A I GROMAN FCA
Chartered Accountants
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name Rosslyn Hill Unitarian Chapel

Charity registration number 1131346

Company registration number 05992717

Principal office and registered office 3 Pilgrims Place
London
NW3 1NG

The trustees

Mr AC Appleyard
Ms EE Harrison
Mr R Mason
Mr E Wagner (Resigned 17 March 2024)
Mr JL Evans
Ms DES Frankel
Ms AK Bybee

Independent examiner A.I. Groman FCA
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Structure, governance and management

Governing Document

Rosslyn Hill Unitarian Chapel (the charity) was incorporated as a company Limited by Guarantee on 8th November 2006 (Company Registration Number: 05992717) and is governed by its Memorandum of Association and its Articles of Association. The charity was registered by the Charity Commission as a charity in England on 25 August 2009.

The Rosslyn Hill Unitarian Chapel had been constituted under a declaration of trust of the "1862 Indenture" as varied by the Constitution of 1996. The charity is a Member of The British and Foreign Unitarian Association (Incorporated); a charity registered in England: 255205 and The General Assembly of Unitarian and Free Christian Churches; a charity registered in England 250788.

The trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr AC Appleyard
Ms EE Harrison
Mr R Mason
Mr E Wagner (Resigned 17 March 2024)
Mr JL Evans
Ms DES Frankel
Ms AK Bybee

Appointment, induction & training of Trustees

All members are circulated prior to the AGM advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. New trustees are encouraged to undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). The company's current policy concerning the payment of trade creditors is to: - settle the terms of payment with suppliers when agreeing the terms of each transaction; - ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and - pay in accordance with the company's contractual and other legal obligations.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Structure, governance and management *(continued)*

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. There are two part time administrative officers one who manages the day-to-day activities, the other finance activities, one full-time minister Rev Kate Dean, and a PT caretaker was employed for part of the year. We also have three self-employed professionals, one for salary/finance admin, another the director of music, and lastly choir master. The cleaning function is now sub contracted to a cleaning company (due to the pandemic) and our previous cleaner Tupe'd over.

Investment Powers

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. 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; and - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees' report was approved by the Board of Trustees.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Objectives and activities

The principal activity of the charity is to unite for worship, and to foster liberal religious living through study, service and fellowship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Achievements and performance

In 2013, the Chapel sold the Willoughby Road site and invested £800,000 of the proceeds into the M&G's Charifund. The fund has performed satisfactorily over the past year. As custodians of a site including a Grade II listed Chapel and Cottages, we intend to use these monies to maintain and improve the fabric and contents of the property as well as support the activities of the congregation and the local community both now and in the future.

In line with our Unitarian principles of open-minded spiritual enquiry, commitment to inclusive community building and active social outreach, the Chapel continued to offer weekly morning worship services both in person and streamed online as well as mindfulness meditation and evening gatherings (services). The Chapel has also developed a number of social action initiatives: a highly successful weekly term time Toddler group for local parents; a monthly Lunch Club for local people to combat social isolation which is building momentum; a successful monthly Death Café; and the Chapel's partnership with C4WS continued through the hosting of a homeless shelter for one night a week in our Hall during the winter months.

In autumn 2024, a new initiative was launched in collaboration with Churches Together in Hampstead, a series of Climate Cafés to address climate anxiety. Our minister has offered a number of Sunday afternoon workshops spanning diverse topics from singing, spirituality and storytelling to learning about LPAs. The minister also developed the Soul Deep spiritual development course to be offered online and in person.

These efforts reflect our ongoing commitment to maintaining and developing our facilities and programmes to support both our congregation and the wider community.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2024

Financial review

The Statement of Financial Activities shows income for the year of £378,018, an increase of £7,049 on the previous year. Total expenditure was £666,274 of which £175,386 was for the organ restoration and £90,000 for preparation of the heating works in the Chapel major chapel. Normal activities were approximately £400,000. The capital works meant there was a net operating deficit of £288,256. Compared with a deficit of £31,999 the previous year. This deficit was financed from the endowment fund. The total charity funds at year end amounted to £1,518,497 down from £1,636,930 in 2023. The deficit being less than the income deficit due to investment performance in the M&G fund which helped to fund some of the works.

The present level of funding is adequate to continue to support the running of the charity for the year ahead. The bulk of the funds will be replenished three times (on a termly basis) by our licensees who use our premises for their schools. Other sources of income include children holiday camps, events, car parking, Chapel membership, weddings, memorial services, monthly giving and donations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year normal expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The Board is tasked with regularly reviewing the major risks which the charity faces and undergoing an annual review of key financial systems, to ensure that sufficient resources can be provided for our operating budget and in the event of adverse conditions. The Board believes that maintaining reserves at near current levels, combined with an annual review of the controls over key financial systems, should provide sufficient resources in most circumstances. The Board has also examined other operational and business risks faced by the charity and confirms that the charity has established systems that should suffice to mitigate the most significant risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23.3.25 and signed on behalf of the board of trustees by:

Ms AK Bybee
Trustee



Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Rosslyn Hill Unitarian Chapel

Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of Rosslyn Hill Unitarian Chapel ('the charity') for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 a matter considered as part of an independent examination; or
4. the financial statements 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 (FRS 102).

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.

A.I. Groman FCA
Independent Examiner

Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2024

		2024	2023
		Unrestricted funds	Endowment funds
	Note	£	£
		Total funds	Total funds
		£	£
Income and endowments			
Donations and legacies	5	33,424	—
Charitable activities	6	340,940	—
Other trading activities	7	1,655	—
Investment income	8	1,999	—
Other income	9	—	—
Total income		378,018	—
Expenditure			
Expenditure on raising funds:			
Investment management costs	10	276	—
Expenditure on charitable activities	11,12	665,998	—
Total expenditure		666,274	—
Net expenditure		(288,256)	—
Realised and unrealised gains		138,000	31,826
Net movement in funds		(150,256)	31,826
Reconciliation of funds			
Total funds brought forward		255,652	1,381,278
Total funds carried forward		105,396	1,413,104

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	117,686	117,694
Investments	15	1,413,104	1,381,278
		<u>1,530,790</u>	<u>1,498,972</u>
Current assets			
Cash at bank and in hand		83,879	227,947
Creditors: amounts falling due within one year	16	96,169	89,989
Net current liabilities		<u>(12,290)</u>	<u>137,958</u>
Total assets less current liabilities		<u>1,518,500</u>	<u>1,636,930</u>
Funds of the charity			
Endowment funds		1,413,104	1,381,278
Unrestricted funds		105,396	255,652
Total charity funds	18	<u>1,518,500</u>	<u>1,636,930</u>

For the year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Ms AK Bybee
Trustee



The notes on pages 9 to 18 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3 Pilgrims Place, London, NW3 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Investments *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
 - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
 - other expenditure includes all expenditure that is neither related to raising funds for the
-

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Investments *(continued)*

charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Improvements to Buildings	-	5% straight line
Piano	-	25% straight line
Furniture and Equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Investments *(continued)*

the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Rosslyn Hill Unitarian Chapel is incorporated as a Company limited by guarantee without share capital, as from 8th November 2006.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Sundry donations	18,356	18,356	15,305	15,305
Subscriptions				
Membership subscriptions	15,068	15,068	17,659	17,659
	<u>33,424</u>	<u>33,424</u>	<u>32,964</u>	<u>32,964</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

6. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Ancillary trades	1,320	1,320	1,715	1,715
Rentals	23,995	23,995	29,761	29,761
Dance Academy	10,136	10,136	10,136	10,136
Academy School	241,107	241,107	229,903	229,903
Car parking	45,840	45,840	41,505	41,505
Concerts and other income	18,542	18,542	14,500	14,500
Legal compensation	—	—	6,204	6,204
	<u>340,940</u>	<u>340,940</u>	<u>333,724</u>	<u>333,724</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Miscellaneous income	<u>1,655</u>	<u>1,655</u>	<u>—</u>	<u>—</u>

8. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Interest receivable	<u>1,999</u>	<u>1,999</u>	<u>2,648</u>	<u>2,648</u>

9. Other income

	Endowment Funds	Total Funds 2024	Endowment Funds	Total Funds 2023
	£	£	£	£
Gain on disposal of programme related investments	<u>—</u>	<u>—</u>	<u>1,633</u>	<u>1,633</u>

10. Investment management costs

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Administration of investments	<u>276</u>	<u>276</u>	<u>—</u>	<u>—</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2024	2024	2023	2023
	£	£	£	£
Principal activity	661,598	661,598	398,768	398,768
Support costs	4,400	4,400	4,200	4,200
	<u>665,998</u>	<u>665,998</u>	<u>402,968</u>	<u>402,968</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	67,401	65,817
Social security costs	5,530	5,508
Employer contributions to pension plans	7,570	5,374
	<u>80,501</u>	<u>76,699</u>

The average head count of employees during the year was 3 (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

SORP 2015 requires one of the following statements to be made:

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Improvements to Buildings	Piano	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 October 2023	322,397	14,000	46,463	382,860
Additions	—	—	1	1
At 30 September 2024	<u>322,397</u>	<u>14,000</u>	<u>46,464</u>	<u>382,861</u>
Depreciation				
At 1 October 2023 and 30 September 2024	208,172	14,000	43,003	265,175
Carrying amount				
At 30 September 2024	<u>114,225</u>	<u>—</u>	<u>3,461</u>	<u>117,686</u>
At 30 September 2023	<u>114,225</u>	<u>—</u>	<u>3,460</u>	<u>117,685</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

15. Investments

	Other investments £
Cost or valuation	
At 1 October 2023	1,381,278
Additions	100,000
Disposals	(238,000)
Other movements	169,826
At 30 September 2024	1,413,104
Impairment	
At 1 October 2023 and 30 September 2024	—
Carrying amount	
At 30 September 2024	1,413,104
At 30 September 2023	1,381,278

All investments shown above are held at valuation.

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	4,400	4,200
Rent received in advance	67,946	67,946
Other creditors	23,823	17,843
	96,169	89,989

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,570 (2023: £5,374).

18. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2023 £	Income £	Expenditure £	Transfers £	Movements £	At 30 Sep 2024 £
Unrestricted fund						
- General funds	42,922	378,018	(666,274)	—	138,000	(107,334)
Designated Fund						
- Piano Fund	12,500	—	—	—	—	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	—	—	—	—	200,000
Designated Fund						
- Flower Fund	230	—	—	—	—	230
	<u>255,652</u>	<u>378,018</u>	<u>(666,274)</u>	<u>—</u>	<u>138,000</u>	<u>105,396</u>

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Movements £	At 30 Sep 2023 £
Unrestricted fund						
- General funds	816,838	369,336	(402,968)	(740,284)	—	42,922
Designated Fund						
- Piano Fund	12,500	—	—	—	—	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	—	—	—	—	200,000
Designated Fund						
- Flower Fund	230	—	—	—	—	230
	<u>1,029,568</u>	<u>369,336</u>	<u>(402,968)</u>	<u>(740,284)</u>	<u>—</u>	<u>255,652</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2023 £	Income £	Expenditure £	Transfers £	Movements £	At 30 Sep 2024 £
Restricted Fund - Minister's Discretionary Fund	—	—	—	—	—	—

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Movements £	At 30 Sep 2023 £
Restricted Fund - Minister's Discretionary Fund	4,117	—	—	(4,117)	—	—

Endowment funds

	At 1 Oct 2023 £	Income £	Expenditure £	Transfers £	Movements £	At 30 Sep 2024 £
Permanent Endowment Fund	—	—	—	—	—	—
Expendable Endowment Fund	1,381,278	—	—	—	31,826	1,413,104
	<u>1,381,278</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>31,826</u>	<u>1,413,104</u>

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Movements £	At 30 Sep 2023 £
Permanent Endowment Fund	—	1,633	—	—	—	1,633
Expendable Endowment Fund	503,654	—	—	744,401	131,590	1,379,645
	<u>503,654</u>	<u>1,633</u>	<u>—</u>	<u>744,401</u>	<u>131,590</u>	<u>1,381,278</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Management Information

Year ended 30 September 2024

The following pages do not form part of the financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Sundry donations	18,356	15,305
Membership subscriptions	15,068	17,659
	<u>33,424</u>	<u>32,964</u>
Charitable activities		
Ancillary trades	1,320	1,715
Rentals	23,995	29,761
Dance Academy	10,136	10,136
Academy School	241,107	229,903
Car parking	45,840	41,505
Concerts and other income	18,542	14,500
Legal compensation	—	6,204
	<u>340,940</u>	<u>333,724</u>
Other trading activities		
Miscellaneous income	1,655	—
	<u>1,655</u>	<u>—</u>
Investment income		
Interest receivable	1,999	2,648
	<u>1,999</u>	<u>2,648</u>
Other income		
Gain on disposal of programme related investments	—	1,633
	<u>—</u>	<u>1,633</u>
Total income	<u>378,018</u>	<u>370,969</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2024

Expenditure

Investment management costs

Administration of investments	276	—
-------------------------------	-----	---

Expenditure on charitable activities

Wages and salaries	67,401	65,817
Employer's NIC	5,530	5,508
Pension costs	7,570	5,374
Church management and administration	147,846	96,988
Weddings, Baptisms and funerals	1,670	1,144
Organ expenses	175,386	10,635
Subscriptions to GLA and LDPA	5,485	4,385
Insurance	20,406	17,716
Choir expenses	2,949	7,044
Minister's expenses	6,875	3,983
Children's Chapel	3,579	3,513
Chapel - Major works	216,901	176,661
	<u>661,598</u>	<u>398,768</u>

Independent Examiner Fee	<u>4,400</u>	<u>4,200</u>
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Total expenditure	<u><u>666,274</u></u>	<u><u>402,968</u></u>
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Mini B/m
23.3.25

ROSSLYN HILL UNITARIAN CHAPEL

England & Wales - Charity number 1131346

Accounts

Rosslyn Hill Unitarian Chapel
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2023

A I GROMAN FCA
Chartered Accountants
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name Rosslyn Hill Unitarian Chapel

Charity registration number 1131346

Company registration number 05992717

Principal office and registered office 3 Pilgrims Place
London
NW3 1NG

The trustees

Mr AC Appleyard
Ms EE Harrison
Mr R Mason
Mr E Wagner
Mr JH Bell (Resigned)
Mr MP Macy (Resigned)
Mr JL Evans
Ms DES Frankel
Ms AK Bybee

Independent examiner A.I. Groman FCA
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Structure, governance and management

Governing Document

Rosslyn Hill Unitarian Chapel (the charity) was incorporated as a company Limited by Guarantee on 8th November 2006 (Company Registration Number: 05992717) and is governed by its Memorandum of Association and its Articles of Association. The charity was registered by the Charity Commission as a charity in England on 25 August 2009.

The Rosslyn Hill Unitarian Chapel had been constituted under a declaration of trust of the "1862 Indenture" as varied by the Constitution of 1996. The charity is a Member of The British and Foreign Unitarian Association (Incorporated); a charity registered in England: 255205 and The General Assembly of Unitarian and Free Christian Churches; a charity registered in England 250788.

The trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr AC Appleyard	
Ms EE Harrison	
Mr R Mason	
Mr E Wagner	
Mr JH Bell	(Resigned)
Mr MP Macy	(Resigned)
Mr JL Evans	
Ms DES Frankel	
Ms AK Bybee	

Appointment, induction & training of Trustees

All members are circulated prior to the AGM advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. New trustees are encouraged to undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). The company's current policy concerning the payment of trade creditors is to: - settle the terms of payment with suppliers when agreeing the terms of each transaction; - ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and - pay in accordance with the company's contractual and other legal obligations.

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. There are two part time administrative officers one who manages the day-to-day activities, the other finance activities, one full-time minister Rev Kate Dean, and a PT caretaker was employed for part of the year. We also have three self-employed professionals, one for salary/finance admin, another the director of music, and lastly choir master. The cleaning function is now sub contracted to a cleaning company (due to the pandemic) and our previous cleaner Tupe'd over.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Investment Powers

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. 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; and - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees' report was approved by the Board of Trustees.

Objectives and activities

The principal activity of the charity is to unite for worship, and to foster liberal religious living through study, service and fellowship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Achievements and performance

In 2013, the Chapel sold the Willoughby Road site and invested £800,000 of the proceeds into M&G's Charifund. The fund has performed satisfactorily with a value of £1,381,278 at the year end. As custodians of a site including a Grade II listed Chapel and Cottages we intend to use these monies to maintain and improve the fabric and contents of the property as well as support the activities of the congregation and the local community both now and in the future.

In line with our Unitarian principles of open-minded spiritual enquiry, commitment to inclusive community building and active social outreach, the Chapel continued to offer worship services and community events throughout the year.

The Minister developed a number of initiatives to serve the congregation and local community including afternoon spirituality workshops and maintaining a monthly Death Cafe to address end of life issues. The Chapel continued its partnership with C4WS to run a temporary homeless shelter in the Hall and developed plans to increase its community provision to include a weekly toddler group and monthly community lunch, which was launched in September 2023.

Financial review

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Statement of Financial Activities shows income for the year of £370,969 and endowment income of £1,633, an increase of £ 70,651 on the previous year. Total expenditure, including £16,627 depreciation, was £402,968 of which £176,661 was on major chapel works, namely the roof replacement and works to the chantry. Normal activities were therefore £209,680. The capital works meant there was a net operating deficit of £33,632. Compared with a deficit of £224,754 the previous year. This deficit was financed from the endowment fund. The total charity funds at year end amounted to £1,636,930 up from £1,537,399 in 2022 mainly due to improved investment performance in the M&G fund.

The present level of funding is adequate to continue to support the running of the charity for the year ahead. The bulk of the funds will be replenished three times (on a termly basis) by our licensees who use our premises for their schools. Other sources of income include children holiday camps, events, car parking, Chapel membership, weddings, memorial services, monthly giving and donations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Risk management

The Board is tasked with regularly reviewing the major risks which the charity faces and undergoing an annual review of key financial systems, to ensure that sufficient resources can be provided for our operating budget and in the event of adverse conditions. The Board believes that maintaining reserves at near current levels, combined with an annual review of the controls over key financial systems, should provide sufficient resources in most circumstances. The Board has also examined other operational and business risks faced by the charity and confirms that the charity has established systems that should suffice to mitigate the most significant risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Ms AK Bybee
Trustee

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Rosslyn Hill Unitarian Chapel

Year ended 30 September 2023

I report to the trustees on my examination of the financial statements of Rosslyn Hill Unitarian Chapel ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 a matter considered as part of an independent examination; or
4. the financial statements 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 (FRS 102).

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.

A.I. Groman FCA
Independent Examiner

Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

			2023		2022
		Unrestricted funds	Restricted funds	Endowment funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	32,964	–	–	27,677
Charitable activities	6	333,724	–	–	272,271
Investment income	7	2,648	–	–	370
Other income	8	–	–	1,633	–
Total income		369,336	–	1,633	300,318
Expenditure					
Expenditure on charitable activities	9,10	402,968	–	–	525,072
Total expenditure		402,968	–	–	525,072
Net expenditure		(33,632)	–	1,633	(224,754)
Transfers between funds		(740,284)	(4,117)	744,401	–
Other recognised gains and losses					
Other gains/(losses) user defined 1		–	–	131,590	(87,560)
Net movement in funds		(773,916)	(4,117)	877,624	(312,314)
Reconciliation of funds					
Total funds brought forward		1,029,568	4,117	503,654	1,849,653
Total funds carried forward		255,652	–	1,381,278	1,537,339

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	117,694	130,353
Investments	15	1,381,278	1,348,055
		<u>1,498,972</u>	<u>1,478,408</u>
Current assets			
Cash at bank and in hand		227,946	150,059
Net current assets		<u>227,946</u>	<u>150,059</u>
Total assets less current liabilities		<u>1,726,918</u>	<u>1,628,467</u>
Creditors: amounts falling due after more than one year	16	89,988	91,128
Net assets		<u>1,636,930</u>	<u>1,537,339</u>
Funds of the charity			
Endowment funds		1,381,278	503,654
Restricted funds		—	4,117
Unrestricted funds		255,652	1,029,568
Total charity funds	19	<u>1,636,930</u>	<u>1,537,339</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Ms AK Bybee
Trustee

The statement of financial position
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3 Pilgrims Place, London, NW3 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Tangible assets (continued)

recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Improvements to Buildings	-	5% straight line
Piano	-	25% straight line
Furniture and Equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Financial Instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

4. Limited by guarantee

Rosslyn Hill Unitarian Chapel is incorporated as a Company limited by guarantee without share capital, as from 8th November 2006.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Sundry donations	15,305	15,305	6,820	6,820
Subscriptions				
Membership subscriptions	17,659	17,659	20,857	20,857
	<u>32,964</u>	<u>32,964</u>	<u>27,677</u>	<u>27,677</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Ancillary trades	1,715	1,715	15,028	15,028
Rentals	29,761	29,761	23,860	23,860
Other income from charitable activities	–	–	80	80
Dance Academy	10,136	10,136	10,136	10,136
Academy School	229,903	229,903	173,508	173,508
Car parking	41,505	41,505	39,525	39,525
Concerts and other income	14,500	14,500	10,134	10,134
Legal compensation	6,204	6,204	–	–
	<u>333,724</u>	<u>333,724</u>	<u>272,271</u>	<u>272,271</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

7. Investment income

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	2023
Interest receivable	<u>2,648</u>	<u>–</u>	<u>2,648</u>
	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	2022
Interest receivable	<u>–</u>	<u>370</u>	<u>370</u>

8. Other income

	Endowment Funds	Total Funds	Endowment Funds	Total Funds
	£	2023	£	2022
	£	£	£	£
Gain on disposal of programme related investments	<u>1,633</u>	<u>1,633</u>	<u>–</u>	<u>–</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	2023
Principal activity	398,768	–	398,768
Support costs	4,200	–	4,200
	<u>402,968</u>	<u>–</u>	<u>402,968</u>
	Unrestricted Funds	Endowment Funds	Total Funds
	£	£	2022
Principal activity	238,765	282,107	520,872
Support costs	4,200	–	4,200
	<u>242,965</u>	<u>282,107</u>	<u>525,072</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	£	£	2023	2022
	£	£	£	£
Principal activity	<u>398,768</u>	<u>4,200</u>	<u>402,968</u>	<u>525,072</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	65,817	62,221
Social security costs	5,508	5,273
Employer contributions to pension plans	5,374	5,529
	<u>76,699</u>	<u>73,023</u>

The average head count of employees during the year was 3 (2022: 3).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

SORP 2015 requires one of the following statements to be made:

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Improvements to Buildings £	Piano £	Fixtures and fittings £	Total £
Cost				
At 1 October 2022	322,397	14,000	42,496	378,893
Additions	–	–	3,968	3,968
At 30 September 2023	<u>322,397</u>	<u>14,000</u>	<u>46,464</u>	<u>382,861</u>
Depreciation				
At 1 October 2022	192,044	14,000	42,496	248,540
Charge for the year	16,120	–	507	16,627
At 30 September 2023	<u>208,164</u>	<u>14,000</u>	<u>43,003</u>	<u>265,167</u>
Carrying amount				
At 30 September 2023	<u>114,233</u>	<u>–</u>	<u>3,461</u>	<u>117,694</u>
At 30 September 2022	<u>130,353</u>	<u>–</u>	<u>–</u>	<u>130,353</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

14. Investments

	Unrestricted Investments £	Endowment Investments £	Total £
Cost or valuation			
At 1 October 2022	562,664	785,391	1,348,055
Additions	–	–	–
Disposals	–	(98,367)	(98,367)
Transfers	(562,664)	562,664	–
Other movements	–	131,590	131,590
At 30 September 2023	–	1,381,278	1,381,278
Impairment			
At 1 October 2022 and 30 September 2023		–	–
Carrying amount			
At 30 September 2023	–	1,381,278	1,381,278
At 30 September 2022	562,664	785,391	1,348,055

All investments shown above are held at valuation.

15. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals	4,200	4,200
Rent received in advance	67,946	67,946
Other creditors	17,842	18,982
	89,988	91,128

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,374 (2022: £5,529).

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2023 £
Unrestricted fund						
- General funds	816,838	369,336	(402,968)	(740,284)	—	42,922
Designated Fund						
- Piano Fund	12,500	—	—	—	—	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	—	—	—	—	200,000
Designated Fund						
- Flower Fund	230	—	—	—	—	230
	<u>1,029,568</u>	<u>369,336</u>	<u>(402,968)</u>	<u>(740,284)</u>	<u>—</u>	<u>255,652</u>
	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Unrestricted fund						
- General funds	796,632	299,948	(242,965)	(230)	(36,547)	816,838
Designated Fund						
- Piano Fund	12,500	—	—	—	—	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	—	—	—	—	200,000
Designated Fund						
- Flower Fund	—	—	—	230	—	230
	<u>1,009,132</u>	<u>299,948</u>	<u>(242,965)</u>	<u>—</u>	<u>(36,547)</u>	<u>1,029,568</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2023 £
Restricted Fund - Minister's Discretionary Fund	<u>4,117</u>	<u>-</u>	<u>-</u>	<u>(4,117)</u>	<u>-</u>	<u>-</u>

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Restricted Fund - Minister's Discretionary Fund	<u>4,117</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,117</u>

Endowment funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2023 £
Permanent Endowment Fund	-	1,633	-	-	-	1,633
Expendable Endowment Fund	<u>503,654</u>	<u>-</u>	<u>-</u>	<u>744,401</u>	<u>131,590</u>	<u>1,379,645</u>
	<u>503,654</u>	<u>1,633</u>	<u>-</u>	<u>744,401</u>	<u>131,590</u>	<u>1,381,278</u>

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Permanent Endowment Fund	-	370	(282,107)	-	-	(281,737)
Expendable Endowment Fund	<u>836,404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(51,013)</u>	<u>785,391</u>
	<u>836,404</u>	<u>370</u>	<u>(282,107)</u>	<u>-</u>	<u>(51,013)</u>	<u>503,654</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Management Information

Year ended 30 September 2023

The following pages do not form part of the financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Sundry donations	15,305	6,820
Membership subscriptions	17,659	20,857
	<u>32,964</u>	<u>27,677</u>
 Charitable activities		
Ancillary trades	1,715	15,028
Rentals	29,761	23,860
Other income from charitable activities	—	80
Dance Academy	10,136	10,136
Academy School	229,903	173,508
Car parking	41,505	39,525
Concerts and other income	14,500	10,134
Legal compensation	6,204	—
	<u>333,724</u>	<u>272,271</u>
 Investment income		
Interest receivable	2,648	370
 Other income		
Gain on disposal of programme related investments	1,633	—
	<u>370,969</u>	<u>300,318</u>
 Total income		

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2023

	2023 £	2022 £
Expenditure on charitable activities		
Principal activity		
<i>Activities undertaken directly</i>		
Wages/salaries	65,817	62,221
Employer's NIC	5,508	5,273
Pension costs	5,374	5,529
Church management and administration	96,988	128,370
Weddings, Baptisms and funerals	1,144	957
Organ expenses	10,635	9,112
Subscriptions to GLA and LDPA	4,385	4,280
Insurance	17,716	15,588
Choir expenses	7,044	2,438
Minister's expenses	3,983	2,073
Childrens' Chapel	3,513	2,924
Chapel - Major works	176,661	282,107
	<u>398,768</u>	<u>520,872</u>
<i>Support costs</i>		
Support charitable activity - Independent examination fees	<u>4,200</u>	<u>4,200</u>
Expenditure on charitable activities	<u><u>402,968</u></u>	<u><u>525,072</u></u>

ROSSLYN HILL UNITARIAN CHAPEL

England & Wales - Charity number 1131346

Accounts

Rosslyn Hill Unitarian Chapel
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2022

A. I. GROMAN FCA
Groman and Company
Chartered Accountant and Independent Examiner
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name	Rosslyn Hill Unitarian Chapel
Charity registration number	1131346
Company registration number	05992717
Principal office and registered office	3 Pilgrims Place London NW3 1NG

The trustees

Mr AC Appleyard	(Appointed 20 March 2022)
Ms EE Harrison	(Appointed 20 March 2022)
Mr R Mason	(Appointed 20 March 2022)
Ms L Cole	(Resigned 20 March 2022)
Mr E Wagner	
Mr JH Bell	
Mr MP Macy	
Mr JL Evans	
Ms DES Frankel	
Ms AK Bybee	

Independent examiner	A.I. Groman FCA Groman and Company Chartered Accountant and Independent Examiner 5 Violet Hill St. John's Wood London NW8 9EB
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Structure, governance and management

Governing Document

Rosslyn Hill Unitarian Chapel (the charity) was incorporated as a company Limited by Guarantee on 8th November 2006 (Company Registration Number: 05992717) and is governed by its Memorandum of Association and its Articles of Association. The charity was registered by the Charity Commission as a charity in England on 25 August 2009.

The Rosslyn Hill Unitarian Chapel had been constituted under a declaration of trust of the "1862 Indenture" as varied by the Constitution of 1996. The charity is a Member of The British and Foreign Unitarian Association (Incorporated); a charity registered in England: 255205 and The General Assembly of Unitarian and Free Christian Churches; a charity registered in England 250788.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

The trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr AC Appleyard	(Appointed 20 March 2022)
Ms EE Harrison	(Appointed 20 March 2022)
Mr R Mason	(Appointed 20 March 2022)
Mr L Cole	(Resigned 20 March 2022)
Mr E Wagner	
Mr JH Bell	
Mr MP Macy	
Mr JL Evans	
Ms DES Frankel	
Ms AK Bybee	

Appointment, induction & training of Trustees

All members are circulated prior to the AGM advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. New trustees are encouraged to undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. There are two part time administrative officers one who manages the day-to-day activities, the other finance activities, one full-time minister Rev Kate Dean, and a PT caretaker was employed for part of the year. We also have two self-employed professionals, one for salary/finance admin, another the director of music, and choir master.

Investment Powers

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

resources and application of resources, including the income and expenditure, of the charitable company for that year. 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; and - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees' report was approved by the Board of Trustees.

Objectives and activities

The principal activity of the charity is to unite for worship, and to foster liberal religious living through study, service and fellowship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Achievements and performance

In 2013, the Chapel sold the Willoughby Road site and invested £800,000 of the proceeds into M&G's Charifund. The fund has performed satisfactorily with a value of £1,348,055 at the year end. As custodians of a site including a Grade II listed Chapel and Cottages we intend to use these monies to maintain and improve the fabric and contents of the property as well as as support the activities of the congregation and the local community both now and in the future.

In line with our Unitarian principles of open-minded spiritual enquiry, commitment to inclusive community building and active social outreach, the Chapel continued to offer weekly worship services throughout the year in person, with Sunday morning services also available online. In addition, the Minister offered a series of monthly workshops to serve the congregation and local community as well as introducing a monthly toddler group and a monthly Death Cafe to discuss end of life matters. Members and volunteers continued to maintain the Chapel's partnership with C4WS to run a temporary homeless shelter offsite, which had previously been hosted in our Hall, due to the pandemic.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2022

Financial review

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Statement of Financial Activities shows income for the year of £299,948 and endowment income of £370. Total expenditure of £525,072 was incurred over the year, resulting in a net operating deficit of £224,754 (2021: surplus of £18,514). The expenditure included £282,107 for major works. The total charity funds at year end amounted to £1,537,339 (2021 £1,849,653).

The present level of funding is adequate to continue to support the running of the charity for the year ahead. The bulk of the funds will be replenished three times (on a termly basis) by our licensees who use our premises for their schools. Other sources of income include children holiday camps, events, car parking, Chapel membership, weddings, memorial services, monthly giving and donations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The Board is tasked with regularly reviewing the major risks which the charity faces and undergoing an annual review of key financial systems, to ensure that sufficient resources can be provided for our operating budget and in the event of adverse conditions. The Board believes that maintaining reserves at near current levels, combined with an annual review of the controls over key financial systems, should provide sufficient resources in most circumstances. The Board has also examined other operational and business risks faced by the charity and confirms that the charity has established systems that should suffice to mitigate the most significant risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26/3/22 and signed on behalf of the board of trustees by:



Ms AK Bybee
Trustee

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Rosslyn Hill Unitarian Chapel

Year ended 30 September 2022

I report to the trustees on my examination of the financial statements of Rosslyn Hill Unitarian Chapel ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 a matter considered as part of an independent examination; or
4. the financial statements 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 (FRS 102).

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.

A.I. Groman FCA
Independent Examiner

Groman and Company
Chartered Accountant and Independent Examiner
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	5	27,677	–	–	24,543
Charitable activities	6	272,271	–	–	235,447
Investment income	7	–	–	370	29
Total income		299,948	–	370	260,019
Expenditure					
Expenditure on charitable activities	8,9	242,965	–	282,107	241,505
Total expenditure		242,965	–	282,107	241,505
Net (expenditure)/income		56,983	–	(281,737)	18,514
Other recognised gains and losses					
Other gains/(losses) user defined 1		(36,547)	–	(51,013)	364,712
Net movement in funds		20,436	–	(332,750)	383,226
Reconciliation of funds					
Total funds brought forward		1,009,132	4,117	836,404	1,849,653
Total funds carried forward		1,029,568	4,117	503,654	1,849,653

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	130,353	146,724
Investments	15	1,348,055	1,435,615
		<u>1,478,408</u>	<u>1,582,339</u>
Current assets			
Cash at bank and in hand		150,059	341,411
Net current assets		<u>150,059</u>	<u>341,411</u>
Total assets less current liabilities		<u>1,628,467</u>	<u>1,923,750</u>
Creditors: amounts falling due after more than one year	16	(91,128)	(74,097)
Net assets		<u>1,537,339</u>	<u>1,849,653</u>
Funds of the charity			
Endowment funds		503,654	836,404
Restricted funds		4,117	4,117
Unrestricted funds		<u>1,029,568</u>	<u>1,009,132</u>
Total charity funds	19	<u>1,537,339</u>	<u>1,849,653</u>

For the year ending 30 September 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20/12/23, and are signed on behalf of the board by:



Ms AK Bybee
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3 Pilgrims Place, London, NW3 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

3. Accounting policies (*continued*)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

3. Accounting policies *(continued)* Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Improvements to Buildings	-	5% straight line
Piano	-	25% straight line
Furniture and Equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

3. Accounting policies (*continued*)

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

4. Limited by guarantee

Rosslyn Hill Unitarian Chapel is incorporated as a Company limited by guarantee without share capital, as from 8th November 2006.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Sundry donations	6,820	6,820	5,450	5,450
Subscriptions				
Membership subscriptions	20,857	20,857	19,093	19,093
	<u>27,677</u>	<u>27,677</u>	<u>24,543</u>	<u>24,543</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Ancillary trades	15,028	15,028	—	—
Rentals	23,860	23,860	13,332	13,332
Miscellaneous income	80	80	—	—
Dance Academy	10,136	10,136	21,341	21,341
Academy School	173,508	173,508	145,674	145,674
Car parking	39,525	39,525	28,365	28,365
Concerts and other income	10,134	10,134	4,735	4,735
Legal compensation	—	—	22,000	22,000
	<u>272,271</u>	<u>272,271</u>	<u>235,447</u>	<u>235,447</u>

7. Investment income

	Endowment Funds £	Total Funds 2022 £	Endowment Funds £	Total Funds 2021 £
Interest receivable	<u>370</u>	<u>370</u>	<u>29</u>	<u>29</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Principal activity	238,765	–	282,107	520,872
Support costs	4,200	–	–	4,200
	<u>242,965</u>	<u>–</u>	<u>282,107</u>	<u>525,072</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Principal activity	173,860	330	63,117	237,307
Support costs	4,198	–	–	4,198
	<u>178,058</u>	<u>330</u>	<u>63,117</u>	<u>241,505</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Principal activity	<u>520,872</u>	<u>4,200</u>	<u>525,072</u>	<u>241,505</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>16,371</u>	<u>16,363</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,200</u>	<u>4,200</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	62,221	52,766
Social security costs	5,273	3,499
Employer contributions to pension plans	5,529	4,933
	<u>73,023</u>	<u>61,198</u>

The average head count of employees during the year was Nil (2021: 3).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

13. Trustee remuneration and expenses

SORP 2015 requires one of the following statements to be made:

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Improvement s to Buildings £	Piano £	Fixtures and fittings £	Total £
Cost				
At 1 October 2021 and 30 September 2022	<u>322,397</u>	<u>14,000</u>	<u>42,496</u>	<u>378,893</u>
Depreciation				
At 1 October 2021	175,924	14,000	42,245	232,169
Charge for the year	<u>16,120</u>	<u>–</u>	<u>251</u>	<u>16,371</u>
At 30 September 2022	<u>192,044</u>	<u>14,000</u>	<u>42,496</u>	<u>248,540</u>
Carrying amount				
At 30 September 2022	<u>130,353</u>	<u>–</u>	<u>–</u>	<u>130,353</u>
At 30 September 2021	<u>146,473</u>	<u>–</u>	<u>251</u>	<u>146,724</u>

15. Investments

	Unrestricted £	Endowment £	Total £
Cost or valuation			
At 1 October 2021	599,211	836,404	1,435,615
Additions	–	–	–
Other movements	<u>(36,547)</u>	<u>(51,013)</u>	<u>(87,560)</u>
At 30 September 2022	<u>562,664</u>	<u>785,391</u>	<u>1,348,055</u>
Impairment			
At 1 October 2021 and 30 September 2022		<u>–</u>	<u>–</u>
Carrying amount			
At 30 September 2022	<u>562,664</u>	<u>785,391</u>	<u>1,348,055</u>
At 30 September 2021	<u>599,211</u>	<u>836,404</u>	<u>1,435,615</u>

All investments shown above are held at valuation. Historic cost £800,000

16. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Accruals and deferred income	4,200	4,200
Deferred Income	67,946	67,496
Other creditors	<u>18,982</u>	<u>1,951</u>
	<u>91,128</u>	<u>74,097</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

17. Deferred income

	2022 £	2021 £
At 1 October 2021	67,946	51,666
Amount released to income	–	(51,666)
Amount deferred in year	–	67,946
At 30 September 2022	67,946	67,946

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,529 (2021: £4,933).

19. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Unrestricted fund						
- General funds	796,632	299,948	(242,965)	(230)	(36,547)	816,838
Designated Fund						
- Piano Fund	12,500	–	–	–	–	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	–	–	–	–	200,000
Designated Fund						
- Flower Fund	–	–	–	230	–	230
	<u>1,009,132</u>	<u>299,948</u>	<u>(242,965)</u>	<u>–</u>	<u>(36,547)</u>	<u>1,029,568</u>

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Unrestricted fund						
- General funds	623,135	259,990	(178,058)	(100)	91,565	796,532
Designated Fund						
- Piano Fund	12,500	–	–	–	–	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	–	–	–	–	200,000
Designated Fund						
- Flower Fund	–	–	–	100	–	100
	<u>835,635</u>	<u>259,990</u>	<u>(178,058)</u>	<u>–</u>	<u>91,565</u>	<u>1,009,132</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

19. Analysis of charitable funds (continued)

Restricted funds

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Restricted Fund - Minister's Discretionary Fund	<u>4,117</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,117</u>

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Restricted Fund - Minister's Discretionary Fund	<u>4,447</u>	<u>-</u>	<u>(330)</u>	<u>-</u>	<u>-</u>	<u>4,117</u>

Endowment funds

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Expendable Endowment Fund	<u>836,404</u>	<u>370</u>	<u>(282,107)</u>	<u>-</u>	<u>(51,013)</u>	<u>503,654</u>
	<u>836,404</u>	<u>370</u>	<u>(282,107)</u>	<u>-</u>	<u>(51,013)</u>	<u>503,654</u>

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Expendable Endowment Fund	<u>626,345</u>	<u>29</u>	<u>(63,117)</u>	<u>-</u>	<u>364,712</u>	<u>927,969</u>
	<u>626,345</u>	<u>29</u>	<u>(63,117)</u>	<u>-</u>	<u>364,712</u>	<u>927,969</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Management Information

Year ended 30 September 2022

The following pages do not form part of the financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Sundry donations	6,820	5,450
Membership subscriptions	20,857	19,093
	<u>27,677</u>	<u>24,543</u>
 Charitable activities		
Ancillary trades	15,028	—
Rentals	23,860	13,332
Miscellaneous Income	80	—
Dance Academy	10,136	21,341
Academy School	173,508	145,674
Car parking	39,525	28,365
Concerts and other income	10,134	4,735
Legal compensation	—	22,000
	<u>272,271</u>	<u>235,447</u>
 Investment income		
Interest receivable	370	29
	<u>370</u>	<u>29</u>
 Total income	<u><u>300,318</u></u>	<u><u>260,019</u></u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	62,221	52,766
Employer's NIC	5,273	3,499
Pension costs	5,529	4,933
Other establishment	143,958	93,524
Other motor/travel costs	2,438	4,500
Legal and professional fees	957	—
Telephone	9,112	6,480
Other office costs	4,280	3,340
Minister's Expenses	2,073	2,369
Children's Chapel	2,924	2,449
Endowment Funds Expenditure	282,107	63,117
Independent Examiners Fees	4,200	4,528
	<u>525,072</u>	<u>241,505</u>
 Total expenditure	 <u><u>525,072</u></u>	 <u><u>241,505</u></u>
 Net (expenditure)/income	 <u><u>(224,754)</u></u>	 <u><u>18,514</u></u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2022

	2022 £	2021 £
Expenditure on charitable activities		
Principal activity		
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	62,221	52,766
Direct charitable activity - employer's NIC	5,273	3,499
Direct charitable activity - pension costs	5,529	4,933
Direct charitable activity - Church management and administration	143,958	93,524
Direct charitable activity - Choir expenses	2,438	4,500
Direct charitable activity - Weddings, Baptisms and funerals	957	—
Direct charitable activity - Organ expenses	9,112	6,480
Direct charitable activity - Subscriptions to GLA and LDPA	4,280	3,340
Direct charitable activity - Minister's expenses	2,073	2,369
Direct charitable activity – Children's Chapel	2,924	2,449
Endowment Funds expenditure	282,107	63,117
Minister's Discretionary Fund expenditure	—	330
	<u>520,872</u>	<u>237,307</u>
<i>Support costs</i>		
Support charitable activity - Independent examination fees	<u>4,200</u>	<u>4,198</u>
Expenditure on charitable activities	<u><u>525,072</u></u>	<u><u>241,505</u></u>

Accounts

Rosslyn Hill Unitarian Chapel
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2021

A. I. GROMAN FCA

Groman and Company
Chartered Accountant and Independent Examiner
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

Reference and administrative details

Registered charity name	Rosslyn Hill Unitarian Chapel
Charity registration number	1131346
Company registration number	05992717
Principal office and registered office	3 Pilgrims Place London NW3 1NG
The trustees	Mr L Cole Mr E Wagner Mr JH Bell Mr MP Macy Mr JL Evans Ms KJ Torgan (Resigned 8 July 2021) Ms DES Frankel Ms AK Bybee Ms TJ Morrison (Resigned 28 March 2021)
Independent examiner	A.I. Groman FCA Groman and Company Chartered Accountant and Independent Examiner 5 Violet Hill St. John's Wood London NW8 9EB

Structure, governance and management

Governing Document

Rosslyn Hill Unitarian Chapel (the charity) was incorporated as a company Limited by Guarantee on 8th November 2006 (Company Registration Number: 05992717) and is governed by its Memorandum of Association and its Articles of Association. The charity was registered by the Charity Commission as a charity in England on 25 August 2009.

The Rosslyn Hill Unitarian Chapel had been constituted under a declaration of trust of the "1862 Indenture" as varied by the Constitution of 1996. The charity is a Member of The British and Foreign Unitarian Association (Incorporated); a charity registered in England: 255205 and The General Assembly of Unitarian and Free Christian Churches; a charity registered in England 250788.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms L Cole
Mr E Wagner
Mr JH Bell
Mr MP Macy
Mr JL Evans
Ms KJ Torgan (Resigned 8 July 2021)
Ms DES Frankel
Ms AK Bybee
Ms TJ Morrison (Resigned 28 March 2021)

Appointment, induction & training of Trustees

All members are circulated prior to the AGM advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. New trustees are encouraged to undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. There are two part time administrative officers one who manages the day-to-day activities, the other finance activities, one full-time minister Rev Kate Dean, and a PT caretaker was employed for part of the year. We also have three self-employed professionals, one for salary/finance admin, another the director of music, and lastly choir master. The cleaning function is now sub contracted to a cleaning company (due to the pandemic) and our previous cleaner Tupe'd over.

Investment Powers

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees' report was approved by the Board of Trustees.

Objectives and activities

The principal activity of the charity is to unite for worship, and to foster liberal religious living through study, service and fellowship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Achievements and performance

In 2013, the Chapel sold the Willoughby Road site and invested £800,000 of the proceeds into M&G's Charifund. The fund has performed satisfactorily, rising to £1,334,689 over the course of the 2019 financial year. However, the fund fell to £1,070,903 by the year ended 30 September 2020 but has since recovered to £1,435,615. As custodians of a site including a Grade II listed Chapel and Cottages we intend to use these monies to maintain and improve the fabric and contents of the property as well as support the activities of the congregation and the local community both now and in the future.

In line with our Unitarian principles of open-minded spiritual enquiry, commitment to inclusive community building and active social outreach, the Chapel continued to offer worship services throughout the year moving from online-only to a hybrid of online and in person services and events in June. The Minister introduced a number of initiatives to serve the congregation and local community including an anti racism spiritual development course, an interfaith workshop and a monthly toddler group. To address the social isolation of members caused by the pandemic, a network of volunteers undertook regular phone calls to ensure the community remained connected. Members also maintained the Chapel's partnership with C4WS to run a temporary homeless shelter offsite, which had previously been hosted in our Hall, due to the pandemic.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2021

Financial review

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The Statement of Financial Activities shows income for the year of £259,990 and endowment income of £29, an increase of close to £10,000. Total expenditure excluding depreciation of £241,505 was incurred over the year, implying a net operating cash surplus of £18,514 (2020: deficit of £45,882). The total funds carried forward was £1,849,653, up from £1,466,427 carried over in 2020.

The present level of funding is adequate to continue to support the running of the charity for the year ahead. The bulk of the funds will be replenished three times (on a termly basis) by our licensees who use our premises for their schools. Other sources of income include children's holiday camps, events, car parking, Chapel membership, monthly giving and donations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The Board is tasked with regularly reviewing the major risks which the charity faces and undergoing an annual review of key financial systems, to ensure that sufficient resources can be provided for our operating budget and in the event of adverse conditions. The Board believes that maintaining reserves at near current levels, combined with an annual review of the controls over key financial systems, should provide sufficient resources in most circumstances. The Board has also examined other operational and business risks faced by the charity and confirms that the charity has established systems that should suffice to mitigate the most significant risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Ms AK Bybee
Trustee

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Rosslyn Hill Unitarian Chapel

Year ended 30 September 2021

I report to the trustees on my examination of the financial statements of Rosslyn Hill Unitarian Chapel ('the charity') for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 a matter considered as part of an independent examination; or
4. the financial statements 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 (FRS 102).

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.

A.I. Groman FCA
Independent Examiner

Groman and Company
Chartered Accountant and Independent Examiner
5 Violet Hill
St. John's Wood
London
NW8 9EB

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2021

			2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	5	24,543	–	–	24,543	32,253
Government Grants	20	–	–	–	–	2,132
Charitable activities	6	235,447	–	–	235,447	212,553
Investment income	7	–	–	29	29	111
Other income	8	–	–	–	–	2,561
Total income		259,990	–	29	260,019	249,610
Expenditure						
Expenditure on charitable activities	9,10	178,058	330	63,117	241,505	295,492
Total expenditure		178,058	330	63,117	241,505	295,492
Net income/(expenditure)		81,932	(330)	(63,088)	18,514	(45,882)
Other recognised gains and losses						
Other gains/(losses)		91,565	–	273,147	364,712	(263,786)
Net movement in funds		173,497	(330)	210,059	383,226	(309,668)
Reconciliation of funds						
Total funds brought forward		835,635	4,447	626,345	1,466,427	1,776,095
Total funds carried forward		1,009,132	4,117	836,404	1,849,653	1,466,427

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	146,724	163,087
Investments	16	1,435,615	1,070,903
		<u>1,582,339</u>	<u>1,233,990</u>
Current assets			
Cash at bank and in hand		341,411	291,319
Net current assets		<u>341,411</u>	<u>291,319</u>
Total assets less current liabilities		<u>1,923,750</u>	<u>1,525,309</u>
Creditors: amounts falling due after more than one year	17	(74,097)	(58,882)
Net assets		<u>1,849,653</u>	<u>1,466,427</u>
Funds of the charity			
Endowment funds		836,404	626,345
Restricted funds		4,117	4,447
Unrestricted funds		1,009,132	835,635
Total charity funds	21	<u>1,849,653</u>	<u>1,466,427</u>

For the year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Ms AK Bybee
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3 Pilgrims Place, London, NW3 1NG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Improvements to Buildings	-	5% straight line
Piano	-	25% straight line
Furniture and Equipment	-	25% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Rosslyn Hill Unitarian Chapel is incorporated as a Company limited by guarantee without share capital, as from 8th November 2006.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Sundry donations	5,450	5,450	4,383	4,383
Gift Aid	–	–	2,520	2,520
Legacies				
Legacies receivable	–	–	5,757	5,757
Grants				
Government grant income - HMRC				
Job Retention Scheme	–	–	2,132	2,132
Subscriptions				
Membership subscriptions	19,093	19,093	19,593	19,593
	<u>24,543</u>	<u>24,543</u>	<u>34,385</u>	<u>34,385</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rentals	13,332	13,332	1,285	1,285
Hall rentals	21,341	21,341	14,051	14,051
Academy School	145,674	145,674	165,398	165,398
Car parking	28,365	28,365	21,250	21,250
Concerts and other income	4,735	4,735	10,569	10,569
Legal compensation	22,000	22,000	–	–
	<u>235,447</u>	<u>235,447</u>	<u>212,553</u>	<u>212,553</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

7. Investment income

	Endowment Funds £	Total Funds 2021 £	Endowment Funds £	Total Funds 2020 £
Interest receivable	<u>29</u>	<u>29</u>	<u>111</u>	<u>111</u>

8. Other income

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Other income	<u>-</u>	<u>-</u>	<u>2,561</u>	<u>2,561</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Principal activity	173,860	330	63,117	237,307
Support costs	<u>4,198</u>	<u>-</u>	<u>-</u>	<u>4,198</u>
	<u>178,058</u>	<u>330</u>	<u>63,117</u>	<u>241,505</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Principal activity	225,605	-	64,907	290,512
Support costs	<u>4,980</u>	<u>-</u>	<u>-</u>	<u>4,980</u>
	<u>230,585</u>	<u>-</u>	<u>64,907</u>	<u>295,492</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Principal activity	<u>237,307</u>	<u>4,198</u>	<u>241,505</u>	<u>295,492</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>16,363</u>	<u>16,356</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,200</u>	<u>4,600</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	52,766	109,873
Social security costs	3,499	6,006
Employer contributions to pension plans	<u>4,933</u>	<u>6,332</u>
	<u>61,198</u>	<u>122,211</u>

The average head count of employees during the year was 3 (2020: 5).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

SORP 2015 requires the following statement to be made:

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Improvements to Buildings £	Piano £	Furniture and Equipment £	Total £
Cost				
At 1 October 2020 and 30 September 2021	<u>322,397</u>	<u>14,000</u>	<u>42,496</u>	<u>378,893</u>
Depreciation				
At 1 October 2020	159,804	14,000	42,002	215,806
Charge for the year	<u>16,120</u>	<u>–</u>	<u>243</u>	<u>16,363</u>
At 30 September 2021	<u>175,924</u>	<u>14,000</u>	<u>42,245</u>	<u>232,169</u>
Carrying amount				
At 30 September 2021	<u>146,473</u>	<u>–</u>	<u>251</u>	<u>146,724</u>
At 30 September 2020	<u>162,593</u>	<u>–</u>	<u>494</u>	<u>163,087</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

16. Investments

Unlisted Investments	Unrestricted £	Endowment £	Total £
Cost or valuation			
At 1 October 2020	444,558	626,345	1,070,903
Additions	–	–	–
Transfers	63,088	(63,088)	–
Valuation adjustment	91,565	273,147	364,712
Carrying amount			
At 30 September 2021	599,211	836,404	1,435,615
At 30 September 2020	444,558	626,345	1,070,903

All investments shown above are held at valuation.
Historic cost: 2021 - £800,000 (2020 - £800,000).

17. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Deferred income	67,946	51,666
Accruals	4,200	4,600
Other creditors	1,951	2,616
	74,097	58,882

18. Deferred income

	2021 £	2020 £
At 1 October 2020	51,666	56,515
Amount released to income	(51,666)	(56,515)
Amount deferred in year	67,946	51,666
At 30 September 2021	67,946	51,666

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income and expenditure as an expense in relation to defined contribution plans was £5,488 (2020: £6,332).

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	—	2,132

21. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Unrestricted fund						
- General funds	623,135	259,990	(178,058)	(100)	91,565	796,532
Designated Fund						
- Piano Fund	12,500	—	—	—	—	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	—	—	—	—	200,000
Designated Fund						
- Flower Fund	—	—	—	100	—	100
	<u>835,635</u>	<u>259,990</u>	<u>(178,058)</u>	<u>100</u>	<u>—</u>	<u>1,009,132</u>
	At 1 Oct 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2020 £
Unrestricted fund						
- General funds	645,186	246,938	(230,585)	(500)	(37,904)	623,135
Designated Fund						
- Piano Fund	12,000	—	—	500	—	12,500
Designated Fund						
- Protected						
Capital Property						
Fund	200,000	—	—	—	—	200,000
Designated Fund						
- Flower Fund	—	—	—	—	—	—
	<u>857,186</u>	<u>246,938</u>	<u>(230,585)</u>	<u>—</u>	<u>(37,904)</u>	<u>835,635</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Restricted Fund - Minister's Discretionary Fund	<u>4,447</u>	<u>—</u>	<u>(330)</u>	<u>—</u>	<u>—</u>	<u>4,117</u>

	At 1 Oct 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2020 £
Restricted Fund - Minister's Discretionary Fund	<u>1,886</u>	<u>2,561</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,447</u>

Endowment funds

	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2021 £
Expendable Endowment Fund	<u>626,345</u>	<u>29</u>	<u>(63,117)</u>	<u>—</u>	<u>364,712</u>	<u>927,969</u>
	<u>626,345</u>	<u>29</u>	<u>(63,117)</u>	<u>—</u>	<u>364,712</u>	<u>927,969</u>

	At 1 Oct 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2020 £
Expendable Endowment Fund	<u>917,023</u>	<u>111</u>	<u>(64,907)</u>	<u>—</u>	<u>(225,882)</u>	<u>626,345</u>
	<u>917,023</u>	<u>111</u>	<u>(64,907)</u>	<u>—</u>	<u>(225,882)</u>	<u>626,345</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Management Information

Year ended 30 September 2021

The following pages do not form part of the financial statements.

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Sundry donations	5,450	4,383
Gift Aid	—	2,520
Legacies receivable	—	5,757
Government grant income - HMRC Job Retention Scheme	—	2,132
Membership subscriptions	19,093	19,593
	<u>24,543</u>	<u>34,385</u>
 Charitable activities		
Rentals	13,332	1,285
Hall rentals	21,341	14,051
Academy School	145,674	165,398
Car parking	28,365	21,250
Concerts and other income	4,735	10,569
Legal compensation	22,000	—
	<u>235,447</u>	<u>212,553</u>
 Investment income		
Interest receivable	29	111
 Other income		
Other income	—	2,561
 Total income	<u>260,019</u>	<u>249,610</u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 September 2021

	2021 £	2020 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	52,766	109,873
Employer's NIC	3,499	6,006
Pension costs	4,933	6,332
Other establishment	93,524	86,808
Other motor/travel costs	4,500	4,500
Legal and professional fees	—	1,659
Telephone	6,480	2,585
Other office costs	3,340	3,675
Minister's Expenses	2,369	1,027
Childrens' Chapel	2,449	3,140
Endowment Funds Expenditure	63,117	64,907
Minister's Discretionary Fund expenditure	330	—
Independent Examiners Fees	4,198	4,980
	<u>241,505</u>	<u>295,492</u>
 Total expenditure	 <u><u>241,505</u></u>	 <u><u>295,492</u></u>
 Net income/(expenditure)	 <u><u>18,514</u></u>	 <u><u>(45,882)</u></u>

Rosslyn Hill Unitarian Chapel

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 September 2021

	2021 £	2020 £
Expenditure on charitable activities		
Principal activity		
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	52,766	109,873
Direct charitable activity - employer's NIC	3,499	6,006
Direct charitable activity - pension costs	4,933	6,332
Direct charitable activity - Church management and administration	93,524	86,808
Direct charitable activity - Choir expenses	4,500	4,500
Direct charitable activity - Weddings, Baptisms and funerals	—	1,659
Direct charitable activity - Organ expenses	6,480	2,585
Direct charitable activity - Subscriptions to GLA and LDPA	3,340	3,675
Direct charitable activity - Minister's expenses	2,369	1,027
Direct charitable activity - Childrens' Chapel	2,449	3,140
Endowment Funds expenditure	63,117	64,907
Minister's Discretionary Fund expenditure	330	—
	<u>237,874</u>	<u>290,512</u>
<i>Support costs</i>		
Support charitable activity - Independent examination fees	<u>4,198</u>	<u>4,980</u>
Expenditure on charitable activities	<u><u>241,505</u></u>	<u><u>295,492</u></u>

Accounts

Charity Registration No. 1131346

Company Registration No. 05992717 (England and Wales)

ROSSLYN HILL UNITARIAN CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

ROSSLYN HILL UNITARIAN CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L Cole	
	Ms T J Morrison	
	Mr E Wagner	
	Mr J H Bell	(Appointed 15 March 2020)
	Mr M P Macy	(Appointed 15 March 2020)
	Mr J L Evans	(Appointed 15 March 2020)
	Ms K J Torgan	(Appointed 14 May 2020)
	Ms D E S Frankel	(Appointed 9 April 2020)
	Ms A K Bybee	

Charity number 1131346

Company number 05992717

Registered office 3 Pilgrims Place
London
NW3 1NG

Independent examiner Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mailing
ME19 4TA

NatWest Bank Plc
106 Finchley Road
London
NW3 5JA

ROSSLYN HILL UNITARIAN CHAPEL

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ROSSLYN HILL UNITARIAN CHAPEL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The principal activity of the charity is to unite for worship, and to foster liberal religious living through study, service and fellowship.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Achievements and performance

In 2013, the Chapel sold the Willoughby Road site and invested £800,000 of the proceeds into M&G's Charifund. The fund has performed satisfactorily, rising to £1,334,689 over the course of the 2019 financial year. However, the fund has fallen to £1,070,903 during the year ended 30 September 2020.

The balance of the Willoughby Road site sale is still being held in two current accounts until a final decision is made on how to develop the hall. Further, as a result of a higher than expected sale by the Developers of the Willoughby Road site, the Chapel received an additional payment of £70,000 during 2016.

Financial review

The Statement of Financial Activities shows cash income for the year of £249,499 and investment income of £111. Total expenditure excluding depreciation of £279,136 was incurred over the year, implying a net operating cash deficit of £29,526 (2019: deficit of £4,906).

Despite this, the present level of funding is adequate to continue to support the running of the charity for the year ahead. The bulk of the funds will be replenished three times (on a termly basis) by our licensees who use our premises for their schools. Other sources of income include events, car parking, Chapel membership, monthly giving and donations.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The Board is tasked with regularly reviewing the major risks which the charity faces and undergoing an annual review of key financial systems, to ensure that sufficient resources can be provided for our operating budget and in the event of adverse conditions. The Board believes that maintaining reserves at near current levels, combined with an annual review of the controls over key financial systems, should provide sufficient resources in most circumstances. The Board has also examined other operational and business risks faced by the charity and confirms that the charity has established systems that should suffice to mitigate the most significant risks.

ROSSLYN HILL UNITARIAN CHAPEL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Plans for the future

The Board of Trustees reviewed development plans and agreed to put them on hold to focus on activities aligned with our charitable purpose. A new minister joined the congregation bringing fresh impetus to activities and outreach. At its annual Away Day, the Trustees agreed a plan to 2025 focusing on congregational growth in terms of membership and activities, increased social action and outreach. Planning started to improve the Hall with a new kitchen and plans for toilets. An estates group was established to identify and implement further improvements to the buildings to support our activities.

Governing Document

Rosslyn Hill Unitarian Chapel (the charity) was incorporated as a company Limited by Guarantee on 8th November 2006 (Company Registration Number: 05992717) and is governed by its Memorandum of Association and its Articles of Association. The charity was registered by the Charity Commission as a charity in England on 25 August 2009.

The Rosslyn Hill Unitarian Chapel had been constituted under a declaration of trust of the "1862 Indenture" as varied by the Constitution of 1996. The charity is a Member of The British and Foreign Unitarian Association (Incorporated); a charity registered in England: 255205 and The General Assembly of Unitarian and Free Christian Churches; a charity registered in England 250788.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

A K Bybee

J H Bell (appointed 15 March 2020)

L Cole

J L Evans (appointed 15 March 2020)

D E S Frankel (appointed 9 April 2020)

M P Macy (appointed 15 March 2020)

T J Morrison

K J Torgan (appointed 14 May 2020)

E Wagner

S Begum (resigned 15 March 2020)

A S Harrabin (resigned 15 March 2020)

S Edwards (resigned 15 March 2020)

A R K Jurczynski (resigned 15 March 2020)

Appointment, induction & training of Trustees

All members are circulated prior to the AGM advising them of the retiring trustees and requesting nominations for new trustees at the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed. New trustees are encouraged to undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

ROSSLYN HILL UNITARIAN CHAPEL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. There are two part time administrative officers one who manages the day-to-day activities, the other finance activities, one full-time minister Rev Kate Dean, two part-time caretaking employees and three self-employed professionals, one for salary/finance admin, another the director of music, and lastly choir master.

Investment Powers

The Memorandum of Association authorises the directors to make and hold investments using the general funds of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



Ms T J Morrison (Apt 7, 2021, 2:34pm)

Trustee

Dated: 28 March 2021

ROSSLYN HILL UNITARIAN CHAPEL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees, who are also the directors of Rosslyn Hill Unitarian Chapel for the purpose 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 state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ROSSLYN HILL UNITARIAN CHAPEL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROSSLYN HILL UNITARIAN CHAPEL

I report to the trustees on my examination of the financial statements of Rosslyn Hill Unitarian Chapel (the charity) for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 a matter considered as part of an independent examination; or
- 4 the financial statements 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 (FRS 102).

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 financial statements to be reached.

07 Apr 2021

Samantha Daniels

Samantha Daniels (Apr 7, 2021, 2:47pm)

Samantha Daniels FCA
for any on behalf of
Shaw Gibbs Limited
264 Banbury Road
Oxford
OX2 7DY

ROSSLYN HILL UNITARIAN CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>									
Voluntary income	4	244,806	-	-	244,806	289,318	-	-	289,318
Charitable activities	3	-	2,561	-	2,561	-	-	-	-
Investments	6	-	-	111	111	-	-	170	170
Government grants	5	2,132	-	-	2,132	-	-	-	-
Total income and endowments		246,938	2,561	111	249,610	289,318	-	170	289,488
<u>Expenditure on:</u>									
Charitable activities	7	230,585	-	64,907	295,492	213,458	-	97,299	310,757
Net gains/(losses) on investments	10	(82,547)	-	(181,239)	(263,786)	16,562	-	52,402	68,964
Net movement in funds		(66,194)	2,561	(246,035)	(309,668)	92,422	-	(44,727)	47,695
Fund balances at 1 October 2019		857,186	1,886	917,023	1,776,095	764,764	1,886	961,750	1,728,400
Fund balances at 30 September 2020		790,992	4,447	670,988	1,466,427	857,186	1,886	917,023	1,776,095

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ROSSLYN HILL UNITARIAN CHAPEL

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11	163,087		179,443	
Investments	12	1,070,904		1,334,689	
		<u>1,233,991</u>		<u>1,514,132</u>	
Current assets					
Cash at bank and in hand		291,318		325,267	
Creditors: amounts falling due within one year	13	<u>(58,882)</u>		<u>(63,304)</u>	
Net current assets			232,436		261,963
Total assets less current liabilities			<u>1,466,427</u>		<u>1,776,095</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		<u>670,988</u>		<u>917,023</u>	
		<u>670,988</u>		<u>917,023</u>	
Expendable endowment		<u>670,988</u>		<u>917,023</u>	
	15		670,988		917,023
Income funds					
Restricted funds			4,447		1,886
<u>Unrestricted funds</u>					
Designated funds	16	212,500		212,000	
General unrestricted funds		<u>578,492</u>		<u>645,186</u>	
			<u>790,992</u>		<u>857,186</u>
			<u>1,466,427</u>		<u>1,776,095</u>

ROSSLYN HILL UNITARIAN CHAPEL

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 March 2021



Tanya Morrison (Apr 7, 2021, 2:34pm)

Ms T J Morrison

Trustee

Company Registration No. 05992717

ROSSLYN HILL UNITARIAN CHAPEL

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

Rosslyn Hill Unitarian Chapel is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Pilgrims Place, London, NW3 1NG.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association and Standing Orders, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

Endowment Funds

The income of the endowment funds comprises interest received from high interest bank accounts and treasury stock. Expenditure relating to the major works to the manse and the chapel have been charged to the endowment fund. Proceeds from sale of land are regarded as an addition to the endowment fund.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted funds

Restricted funds arise from donations from the minister, Kate Dean and are subject to specific conditions as to how they may be used.

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Accounting policies

(Continued)

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from the rental of space is recognised at the point of hire. Revenue received for hire bookings post year end is recognised within deferred income.

2.5 Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT, which cannot be recovered. Expenditure, which is directly attributable to specific activities, has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to Buildings	5% Straight line
Piano	25% Straight line
Furniture and equipment	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

2.7 Fixed asset investments

Investments are stated at market value. Realised and unrealised gains and losses are shown in the statement of financial activities.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.11 Cost of generating funds

These costs include salaries, direct expenditure and overhead costs of the staff who promote fundraising including events.

3 Charitable activities

	2020 £	2019 £
Other income	2,561	-

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Voluntary income

	2020	2019
	£	£
Membership subscriptions	19,593	19,987
Legacies receivable	5,757	9,552
Sundry donations	4,383	1,179
Gift aid	2,520	6,241
Rentals	1,285	2,095
Dance academy	14,051	19,402
Academy School	165,398	189,119
Car parking	21,250	19,265
Concerts and other income	10,569	22,478
	<u>244,806</u>	<u>289,318</u>

5 Government grants

	Unrestricted funds	Total
	2020 £	2019 £
HMRC Job Retention Scheme	<u>2,132</u>	<u>-</u>

6 Investments

	2020 £	general 2019 £
Interest receivable	<u>111</u>	<u>170</u>

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

7 Charitable activities

	2020 £	2019 £
Staff costs	122,211	97,223
Church management and administration	86,808	90,386
Choir expenses	4,500	4,500
Wedding, Baptisms and funerals	1,659	1,435
Organ expenses	2,585	6,781
Subscriptions to GLA and LDPA	3,675	4,669
Minister's expenses	1,027	2,011
Children church	3,140	2,073
Independent examination/audit fees	4,980	4,380
Endowment funds	64,907	97,299
	<u>295,492</u>	<u>310,757</u>
	<u>295,492</u>	<u>310,757</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>5</u>	<u>5</u>
Employment costs	2020 £	2019 £
Wages and salaries	109,873	87,963
Social security costs	6,006	3,482
Other pension costs	6,332	5,778
	<u>122,211</u>	<u>97,223</u>

Included within Government Grants is a £2,132 Covid-19 Job Retention Scheme grant.

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Revaluation of investments	(82,547)	(181,239)	(263,786)	16,562	52,402	68,964

11 Tangible fixed assets

	Improvements to Buildings	Piano	Furniture and equipment	Total
	£	£	£	£
Cost				
At 1 October 2019	322,397	14,000	42,496	378,893
At 30 September 2020	322,397	14,000	42,496	378,893
Depreciation and impairment				
At 1 October 2019	143,684	14,000	41,766	199,450
Depreciation charged in the year	16,120	-	236	16,356
At 30 September 2020	159,804	14,000	42,002	215,806
Carrying amount				
At 30 September 2020	162,593	-	494	163,087
At 30 September 2019	178,713	-	730	179,443

12 Fixed asset investments

	Endowment	Unrestricted	Unlisted investments	Total
	£	£	£	£
Cost or valuation				
At 1 October 2019	917,023	417,666	1,334,689	1,334,689
Valuation changes	(181,239)	(82,547)	(263,786)	(263,786)
Transfers	(64,796)	64,796	-	-
At 30 September 2020	670,988	399,915	1,070,903	1,070,903
Historical cost				
At 30 September 2020			800,000	
At 30 September 2019			800,000	

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	14	51,666	56,515
Other creditors		2,616	2,489
Accruals		4,600	4,300
		<u>58,882</u>	<u>63,304</u>

14 Deferred income

	2020 £	2019 £
Other deferred income	51,666	56,515
	<u>51,666</u>	<u>56,515</u>

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 October 2018	Incoming resources	Resources expended	Transfers	Gains/losses	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	Gains/losses	Balance at 30 September 2020
	£	£	£	£	£	£	£	£	£	£	£
Expendable endowments											
Endowment Funds	961,750	170	(97,299)	-	52,402	917,023	111	(64,907)	-	(181,239)	670,988
	<u>961,750</u>	<u>170</u>	<u>(97,299)</u>	<u>-</u>	<u>52,402</u>	<u>917,023</u>	<u>111</u>	<u>(64,907)</u>	<u>-</u>	<u>(181,239)</u>	<u>670,988</u>
	<u>961,750</u>	<u>170</u>	<u>(97,299)</u>	<u>-</u>	<u>52,402</u>	<u>917,023</u>	<u>111</u>	<u>(64,907)</u>	<u>-</u>	<u>(181,239)</u>	<u>670,988</u>

Endowment funds comprise capital and accumulated income, which is available for the general purposes of the charity.

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 October 2018	Incoming resources	Resources expended	Balance at 1 October 2019	Incoming resources	Resources expended	Balance at 30 September 2020
	£	£	£	£	£	£	£
Piano Fund	12,000	-	-	12,000	500	-	12,500
Protected Capital Property Fund	200,000	-	-	200,000	-	-	200,000
	212,000	-	-	212,000	500	-	212,500

17 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Restricted funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted funds 2019 £	Endowment Funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:								
Tangible assets	163,087	-	-	163,087	179,443	-	-	179,443
Investments	399,915	-	670,988	1,070,903	420,374	-	914,315	1,334,689
Current assets/(liabilities)	227,990	4,447	-	232,437	261,963	-	-	261,963
	790,992	4,447	670,988	1,466,427	861,780	-	914,315	1,776,095

ROSSLYN HILL UNITARIAN CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2020*

18 Chapel properties

The ownership of the freehold land and chapel, manse, hall and Pilgrim's Place Cottages, together with the congregational contents therein was vested in the Chapel's Holding Trustees until 14 February 2007, when they were transferred to the charity.

The chapel was originally constituted under the "1862 Indenture"; reliable cost information is not available and conventional valuation approaches would lack sufficient reliability.

The Trust Deed imposes an obligation to retain the properties indefinitely and prohibits their disposal without external consent.

19 Limited by Guarantee

Rosslyn Hill Unitarian Chapel is incorporated as a Company limited by guarantee without share capital, as from 8th November 2006.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up.



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