

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.



Tania Morrison (Apt 7, 2021, 2:34pm)

Ms T J Morrison

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.

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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>

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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

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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.

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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.

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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	-

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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>

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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.

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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	

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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>

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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.

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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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