

**COMPANY REGISTRATION NUMBER: 07738949 (England & Wales)**  
**CHARITY REGISTRATION NUMBER: 01143499**

**Swanfield Chapel**  
**Company Limited by Guarantee**  
**Trustees' Report**  
**and**  
**Financial Statements**  
**For The Year Ended 31 December 2024**

**Swanfield Chapel  
Company Limited by Guarantee  
Trustees' Report and Financial Statements  
Year Ended 31 December 2024**

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**Swanfield Chapel  
Company Limited by Guarantee**

**Trustees' Report (Incorporating the Directors' Report)**

**Year Ended 31 December 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2024.

**Reference and administrative details**

**Company registration number** 07738949

**Charity registration number** 01143499

**Website** [www.swanfieldchapel.org.uk](http://www.swanfieldchapel.org.uk)

**Facebook** @swanfieldchapelchi.

**Registered office** 117 Swanfield Drive  
Chichester  
West Sussex  
PO19 6TD

**Pastor** Steve Davies

**Trustees** Trevor James  
Lee Jerromes  
Euan Menzies  
Tom Strivens (Appointed May 2024)  
David Thurlow  
David Wakeford  
Rob Wakeford  
(Chairman)

**Company secretary** David Thurlow

**Elders** Steve Davies  
Jon Taylor

**Deacons** Gilly Blacklee (Appointed February 2024 Resigned August 2025)  
Jon Bull  
Wendy Dearling (Appointed March 2025)  
Tom Strivens

**Treasurer** Trevor James

**Independent Examiner** James Tickell BSc FCA  
21 Southdown Road  
Waterlooville  
Hants  
PO8 0ET

**Bankers** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Swanfield Chapel  
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**Trustees' Report (Incorporating the Directors' Report)**

**Year Ended 31 December 2024**

**Structure, governance and management**

*Company and Charity Status*

Swanfield Chapel ("the Charity") is a company limited by guarantee and is governed by its Articles of Association. It was incorporated on 12 August 2011 and was registered with the Charity Commission in England and Wales on 23 August 2011. The trustees are the members of the Charity. They have no shareholdings but in the event of a winding up each has undertaken to contribute to the payment of liabilities such an amount as may be required not exceeding a total of £10.

*Structure*

Swanfield Chapel is an evangelical church that from 1938 to 1972 met in Chapel Street, Chichester and from 1972 onwards in Swanfield Drive, Chichester. It was governed by a trust deed dated 12 January 1938 (the "Old Charity"). On 12 August 2011 the Trustees registered a charitable company limited by guarantee (the "New Charity"). On 1 January 2012 the activities of the Old Charity and its assets and liabilities, with the exception of the church building, were transferred to the New Charity. The church building remains in the Old Charity because the 1938 trust does not contain the power to transfer this asset. The New Charity has been granted an informal licence to occupy the building and has taken responsibility for its repair and insurance. In October 2017 the New Charity was appointed the sole trustee of the Old Charity. In this report the words "Chapel" and "Charity" are used to describe the occupying and operating entity.

*Recruitment, Appointment and Training of Trustees*

Trustees are recruited from those who share the Charity's aims and aspirations and who, in accordance with the Charity's Articles, sign up to, abide by and live in accordance with the Charity's statement of faith. They must also have won the confidence of the members of the Chapel through their commitment and conduct and must be able to bring a breadth and depth of experience and skills to the trustee body. Prior to appointment Trustees are briefed on the Charity's activities and complete Fit and Proper Person forms and Declarations of Interests. They take seriously the obligation to maintain their knowledge.

Tom Strivens, a member of the Chapel, was appointed as a trustee in May 2024.

*Risk Management*

The Trustees have identified the major risks to which they believe the Charity is exposed and systems have been established to minimise those risks. The risks are formally reviewed at each trustees' meeting. The principal risks relate to the building and to the activities carried out in the building. In May 2019 the Trustees received safeguarding training to ensure they understood their responsibilities in this area. Following a health and safety review a programme of works was started to address sundry issues.

*Governance*

The overall responsibility for the Chapel rests with the Trustees who met once during the year to receive reports on the Chapel's activities. The day to day operating decisions rest with the Elders who meet formally once each month and who informally are in constant communication with each other. Deacons, who are responsible for practical matters, support the Elders and meet with them each quarter.

The Bible gives clear guidance that Christians should be above reproach in all they do. Seeking to apply this Biblical imperative the Trustees endeavour to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership). Furthermore believing that corruption, bribery and unfair actions hamper development and impede progress they insist on integrity in all of the Charity's activities.

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**Trustees' Report (Incorporating the Directors' Report)**

**Year Ended 31 December 2024**

**Objectives and activities**

The Chapel seeks to honour God and demonstrate the Christian faith in action by acting as a church in the community and through support for missionary work both in the United Kingdom and overseas.

This is achieved by:

- holding services for worship;
- preaching and expounding the word of God, the Bible;
- holding meetings for the instruction of adults, young people and children in the word of God;
- reaching out to those not of the Christian faith to make Christ known;
- encouraging interest in missionary activities.

**Public benefit**

The trustees have paid due regard to the Charity Commission's guidance on public benefit.

They strongly believe in the public benefit of services for the worship of God, and the public benefit of activities which promote the Word of God and lead people to faith in the Lord Jesus Christ as their Saviour.

Individuals are taught to be responsible, to contribute to the welfare of society, to respect the authorities in society, and to show genuine care for their neighbours and the environment. The practical benefit comes through promoting happy marriages and homes where children experience love and care and grow up to become good citizens and in the provision of support to those in need.

**Achievements and performance**

The Chapel's activities during the year included:

- Services at 10.30am each Sunday morning, which were also available remotely using Zoom for those unable to attend in person and as sound recordings on the Chapel's website;
- Life Exhibition, for junior school children;
- Children's activities during the Sunday morning service;
- Ladies Bible studies on alternate Wednesdays;
- Remote prayer meetings using Zoom on alternate Thursday evenings;
- Home Bible Studies in person and on Zoom (including a Spanish group);
- Toddler Group each Friday morning during Spring and Summer terms;
- Crossroads, a monthly group for school pupils in year 7 and above;
- Hot Potato, a monthly lunch on Wednesdays with an invited speaker;
- Step In, a monthly group for year 3 to 7 school pupils;
- Craft Group on alternate Friday afternoons;
- Monthly prayer meeting for the Elders and Deacons;
- Half-term Children's Holiday Club in February;
- Good Friday Hot Cross Bun distribution in City Centre (with other churches);
- Easter Saturday activity for families and the community;
- Advent Songs of Praise;
- Spanish language Carol Service
- Board Games Night on 28 January;
- Quiz Night on 21 October;
- Fireworks and a bonfire on 4 November;
- Carols by candle light service on Christmas Eve;
- Facebook page.

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**Year Ended 31 December 2024**

With Christians from other Chichester churches members of the Chapel participated in joint activities including the Chichester District Foodbank and the Chichester Cathedral Bell Tower Youth Drop-In.

All meetings are open to the public and to ensure no one is prevented from attending the Chapel does not charge for any activity.

**Church Attendance**

Approximately 55 adults and children attended the Chapel's Sunday services regularly. It is estimated that during the year a total of 150 people were present at an activity either in the building or on Zoom and that in addition 320 school children attended the Life Exhibition.

**Pastoral support**

The Pastor Steve Davies, Jon Taylor, the Elder, and the Deacons together with other members of the Chapel endeavoured to provide pastoral support throughout the year.

**Volunteers**

The majority of the activities of the Chapel are undertaken by volunteers. No record is kept of the time given on a voluntary basis but without this contribution to the Chapel it would not function.

**Financial review**

The Chapel's policy for many years has been that the only collection taken up should be at the weekly 10.30am Sunday morning service. There are no fundraising activities and no charges are made for any of the Chapel's activities. Regular financial support for missionary and similar activities throughout the year was by a gift each month from the Chapel's unrestricted funds and added to this were any sums designated for that purpose by donors. The intended recipient of each designated collection is announced in advance and all funds collected are remitted without deduction to the recipient. Since the funds are income of the Chapel and the intended recipient is determined by the Elders the income is designated rather than restricted and therefore the tax recovered under Gift Aid is unrestricted income. The funds from this source, together with the weekly collections and one off gifts from members of the Chapel are used for the operational costs of the Chapel.

The Chapel is the beneficiary of a £50,000 specific legacy and a share of the residue of the estate of a Chapel member. The deceased's executors paid £40,000 to the Chapel during 2022 and £10,000 during 2023. The nature of the estate means that the Chapel's share of any residue cannot be estimated and therefore in accordance with the Charities SORP any possible residue has not been recognised. After the year end the Chapel was notified that it was the beneficiary of a share of the residue of the estate of a Chapel member who died in 2024. £200,000 was received on 30 May 2025. In accordance with the Charities SORP that sum has been recognised as at 31 December 2024 but, since it is not possible to quantify whether there will be additional sums due to the Chapel, no further income has been recognised.

Excluding legacies and investment gains there was a £24,166 deficit for the year. (2023 deficit £12,150 excluding legacies and investment gains).

**Reserves policy**

The appointment of a Pastor materially changed the Chapel's contractual liabilities. Previously on the basis that the Chapel had no material liabilities, the Chapel's buildings were in good order, and experience had shown that when a specific need had arisen Chapel members had provided financial support to meet the need, the reserves policy was that there was no need to hold substantial free reserves. This policy is being reviewed.

Legacies received in recent years mean that the Chapel has substantial reserves and will be able to meet any shortfalls or unplanned expenditure.

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**Year Ended 31 December 2024**

**Pay policy and procedures**

The Pastor's salary is benchmarked against pay for individuals undertaking similar work in a church context and is reviewed annually. Visiting speakers who are engaged in full time Christian work are paid a fee based on the nature of the service rendered. The appropriate level of each fee is determined by the Chapel's treasurer and reported by him to the Elders.

Trustees do not receive any payment or benefits for their work either as trustees or as volunteers. Those who are members of the Chapel contribute financially to the work of the Chapel.

**Investment policy**

Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the Trustees. Day to day investment decisions are made by the Elders and Deacons in liaison with the Chapel's treasurer.

**Fundraising**

As a matter of policy the Chapel does not undertake any fundraising activities.

**Plans for future periods**

Along with other Christians, the members of the Chapel sense both the imperative of worship and the urgency to fulfil the command to go into all the world and make disciples of all nations. These two themes will continue to direct the Chapel's activities and future developments.

The Elders who include the Pastor are considering plans for the future. They are encouraged by the number of new younger people who have joined the church but they are aware of the fact that these people have work obligations and that those who have undertaken much of the work are reaching a point where age and health issues is impacting their abilities and this is leading to a reduced number of people able to play an active part in the Chapel's life and a reduced number of people able to lead.

**Independent Examiner**

James Tickell has signified his willingness to continue in office as independent examiner.

**Trustees' responsibilities statement**

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 are sufficient to show and explain the charity's transactions and 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

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**Trustees' Report (Incorporating the Directors' Report)**

**Year Ended 31 December 2024**

and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included in the charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**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 14 October 2025 and signed on behalf of the board of trustees by:

A handwritten signature in dark ink, appearing to read 'T. James', is written over a light blue circular stamp.

Trevor James  
Trustee



**Swanfield Chapel  
Company Limited by Guarantee**

**Independent examiner's report to the trustees of Swanfield Chapel**

**Year Ended 31 December 2024**

I report to the charity trustees on my examination of the accounts of Swanfield Chapel for the year ended 31 December 2024.

**Responsibility and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Company as required under section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with accounting requirements under 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 my independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.



James Tickell BSc FCA  
21 Southdown Road  
Waterlooville  
Hants  
PO8 0ET

30 October 2025

**Swanfield Chapel  
Company Limited by Guarantee**

**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year Ended 31 December 2024**

	Note	Unrestricted funds £	Designated funds £	<b>Total Funds 2024</b>	Total Funds 2023 £
<b>Income</b>					
Donations and grants	5	36,599	13,052	49,651	44,486
Legacies	6	200,000	0	200,000	5,875
Other income	7	5,713	0	5,713	3,826
<b>Total income</b>		<u>242,312</u>	<u>13,052</u>	<u>255,364</u>	<u>54,187</u>
<b>Expenditure</b>					
Raising funds		0	0	0	0
Expenditure on charitable activities	8	62,048	1,605	63,653	52,965
Missionary and similar gifts	9	4,420	11,457	15,877	13,372
<b>Total expenditure</b>		<u>66,468</u>	<u>13,062</u>	<u>79,530</u>	<u>66,337</u>
<b>Income/(expenditure) before other gains/(losses)</b>		175,844	(10)	175,834	(12,150)
<b>Other recognised gains/(losses)</b>					
Unrealised gain/(loss) on investment assets	14	1,760	0	1,760	3,809
<b>Net income/(expenditure) and net movement in funds</b>		<u>177,604</u>	<u>(10)</u>	<u>177,594</u>	<u>(8,341)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		453,586	20	453,606	461,947
<b>Total funds carried forward</b>		<u>631,190</u>	<u>10</u>	<u>631,200</u>	<u>453,606</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 10 to 16 form part of these financial statements

**Swanfield Chapel  
Company Limited by Guarantee**

**Balance Sheet**

**31 December 2024**

		<b>2024</b>	2023
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	<b>14</b>	36,361	34,601
Tangible assets	<b>15</b>	252,607	252,607
		<u>288,968</u>	<u>287,208</u>
<b>Current assets</b>			
Stocks	<b>16</b>	0	0
Debtors	<b>17</b>	203,017	4,040
Cash at bank and in hand		141,593	164,090
		<u>344,610</u>	<u>168,130</u>
<b>Creditors: amounts falling due within one year</b>	<b>18</b>	2,378	1,732
<b>Net current assets</b>		<u>342,232</u>	<u>166,398</u>
<b>Total assets less current liabilities</b>		631,200	453,606
<b>Creditors: amounts falling due after more than one year</b>		0	0
<b>Net assets</b>		<u><u>631,200</u></u>	<u><u>453,606</u></u>
<b>Funds of the charity</b>			
Designated funds		10	20
Unrestricted funds		631,190	453,586
<b>Total charity funds</b>	<b>19</b>	<u><u>631,200</u></u>	<u><u>453,606</u></u>

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

The trustees, who are also the directors, consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of trustees and authorised for issue on 14 October 2025 and were signed on behalf of the board by:



Trevor James  
Trustee

Company Registration Number 01143499

The notes on pages 10 to 16 form part of these financial statements

**Swanfield Chapel  
Company Limited by Guarantee  
Notes to the Financial Statements  
Year Ended 31 December 2024**

**1. General information**

The Charity is 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 117 Swanfield Drive, Chichester, West Sussex PO19 6TD

**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)), the Companies Act 2006 and the Charities Act 2011.

Swanfield Chapel meets the definition of a public benefit entity under FRS 102.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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 based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds, including designated funds, are available for use at the discretion of the Trustees to further any of the Charity's purposes.

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 income is 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, grants and legacies is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable under gift aid is recognised when the relevant gift aid donation is recognised.

**Swanfield Chapel  
Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year Ended 31 December 2024**

**3. Accounting policies (continued)**

- Top-up payments under the Gift Aid Small Donations Scheme are recognised when the cash donations which form the basis of the claim are received.
- Donated facilities and services are recognised when received if the value can be reliably measured. No amounts are included for the contribution of volunteers.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries.
- Other expenditure includes all expenditure that is not 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 on a reasonable, justifiable and consistent basis.

**Operating leases**

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis. No value is attributed to the occupation of the Chapel building occupied by the Charity under an informal licence.

**Tangible assets**

Tangible assets are recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Furniture, equipment and fixtures and fittings**

Furniture, equipment and fixtures and fittings directly replacing existing assets or costing less than £2,000 is written off in the year of purchase. Furniture, equipment and fixtures and fittings costing more than £2,000 is capitalised. Furniture, equipment and fixtures and fittings transferred to the Charity on 1 January 2012 has not been valued.

**Depreciation**

Freehold property is not depreciated.

Depreciation of other tangible assets 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

**Stocks**

Stocks are measured at the lower of cost and net realisable value.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Swanfield Chapel  
Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year Ended 31 December 2024**

**3. Accounting policies (continued)**

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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.

**4. Limited by guarantee**

Swanfield Chapel is a company limited by guarantee and accordingly does not have a share capital. Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**5. Donations and grants**

	Unrestricted Funds £	Designated Funds £	<b>Total Funds 2024 £</b>	Total Funds 2023 £
<b>Donations - unrestricted</b>				
Offerings and donations	36,599	0	36,599	34,514
<b>Grants</b>				
Grants receivable	0	0	0	800
<b>Donations - designated</b>				
Offerings and donations	0	13,052	13,052	9,172
	<u>36,599</u>	<u>13,052</u>	<u>49,651</u>	<u>44,486</u>
Year ended 31 December 2023	<u>34,514</u>	<u>9,972</u>		

**6. Legacies**

	Unrestricted Funds £	Designated Funds £	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Legacies receivable	<u>200,000</u>	<u>0</u>	<u>200,000</u>	<u>5,875</u>
Year ended 31 December 2023	<u>5,875</u>	<u>0</u>		

**Swanfield Chapel  
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**Notes to the Financial Statements** *(continued)*

**Year Ended 31 December 2024**

**7. Other income**

The Chapel building is not hired out for use by other organisations but from time to time organisations with objects which are in line with those of the Chapel use the building free of charge. Similarly some are permitted to use the car park. Some users of the building and the car park make donations to the Chapel as a mark of their thanks.

	Unrestricted Funds £	Designated Funds £	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Gifts from users of building & car park	907	0	907	1,140
Interest received	4,806	0	4,806	2,686
	<u>5,713</u>	<u>0</u>	<u>5,713</u>	<u>3,826</u>

**8. Expenditure on charitable activities by activity type**

	Unrestricted Funds £	Designated Funds £	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Pastor's salary	29,168	0	29,168	25,120
Pastor's accommodation	4,025	0	4,025	3,743
Speakers and local workers	290	0	290	490
Utilities	5,713	0	5,713	4,535
Maintenance	10,607	0	10,607	11,718
Holiday Club	724	635	1,359	1,393
Life Exhibition	3,185	960	4,145	0
Other costs	8,336	10	8,346	5,966
	<u>62,048</u>	<u>1,605</u>	<u>63,653</u>	<u>52,965</u>

**9. Missionary and similar gifts**

Where a missionary has been commended by the Chapel it is the practice to support them financially. Strict compliance with the Charities Statement of Recommended Practice (SORP) may regard this as constituting a constructive obligation such that future support should be accounted for in these accounts as a liability. The Trustees are confident the missionaries would not view their support as an open-ended obligation by the Chapel.

	Unrestricted Funds £	Designated Funds £	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Missionaries from Swanfield Chapel	1,600	700	2,300	1,880
Other missionary and similar gifts	2,820	10,757	13,577	11,492
	<u>4,420</u>	<u>11,457</u>	<u>15,877</u>	<u>13,372</u>

**10. Net income**

Net income is stated after charging:

	<b>2024 £</b>	<b>2023 £</b>
Depreciation of tangible fixed assets	0	0
Professional fees – Independent examiner's remuneration	0	0
Trustees' meeting expenses	0	0

**Swanfield Chapel  
Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year Ended 31 December 2024**

**11. Independent examiner's remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees payable for the examination of the financial statements	<u>0</u>	<u>0</u>

**12. Staff costs**

Total remuneration paid to The Chapel's full time Pastor, including employer's pension and social security costs, was £29,168 ( 2023: £25,120). From time to time individuals who are not members of the Chapel and not employees are paid fees for assistance with preaching and other activities. The total paid to to individuals was £290 (2023: £490. Many of the Chapel's activities are carried out by volunteers who are unpaid and do not receive any reimbursement of expenses.

**13. Trustee remuneration and expenses**

None of the Trustees or persons connected with them received any remuneration, benefits or reimbursement of expenses in the year for work as a trustee (2023:None). Any claim for expenses would be subject to the Charity's normal internal control procedures.

**14. Investments**

139.52 CCLA COIF Investment accumulation units purchased April 2021 Cost	30,000
Market value 31 December 2023	34,601
Market value 31 December 2024	<u>36,361</u>
Gain	<u>1,760</u>
Prior Year Gain	<u>3,809</u>

**15. Tangible fixed assets**

The Chapel owns the freehold of 90 Baxendale Road, Chichester purchased in November 2011. The property is insured for £463,408. The Chapel's furnishings, fittings and equipment were transferred to the Charity at nil cost on 1 January 2012. They were not valued at the time of transfer and have not been capitalised. The insured value of the contents is £91,977. The Charity is the corporate trustee of the charity which owns the freehold of the church building, which is insured for £1,307,622.

	Freehold Property	Furnishings, fittings and equipment	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2024	252,607	0	252,607
Additions	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 31 December 2024</b>	<u>252,607</u>	<u>0</u>	<u>252,607</u>
<b>Depreciation</b>			
At 1 January 2024	0	0	0
Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>
<b>At 31 December 2024</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Carrying amount</b>			
<b>At 31 December 2024</b>	<u>252,607</u>	<u>0</u>	<u>252,607</u>
At 31 December 2023	<u>252,607</u>	<u>0</u>	<u>252,607</u>



**Swanfield Chapel  
Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year Ended 31 December 2024**

**16. Stocks**

Other than a small incidental stock of cleaning materials, catering supplies and stationary which are not valued, the Charity holds no stocks (2023: Nil).

**17. Debtors**

	<b>2024</b>	2023
	£	£
Prepayments	969	759
Tax recoverable	1,993	3,226
Legacy receivable	200,000	0
Other debtors	55	55
	<u>203,017</u>	<u>4,040</u>

**18. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	£	£
PAYE and Social Security	1,244	1,066
Donations received in advance	10	10
Other creditors and accruals	1,124	656
	<u>2,378</u>	<u>1,732</u>

**19. Analysis of charitable funds**

	At 1 January 2024 £	Income £	Expenditure £	Investment Gain £	At 31 December 2024 £
Unrestricted	453,586	242,312	(66,468)	1,760	631,190
Designated	20	13,052	(13,062)	0	10
	<u>453,606</u>	<u>255,364</u>	<u>(79,530)</u>	<u>1,760</u>	<u>631,200</u>

**Charitable funds – Prior Year**

	At 1 January 2023 £	Income £	Expenditure £	Investment Loss £	At 31 December 2023 £
Unrestricted	461,927	44,215	(56,365)	3,809	453,586
Designated	20	9,972	(9,972)	0	20
	<u>461,947</u>	<u>54,187</u>	<u>(66,337)</u>	<u>3,809</u>	<u>453,606</u>

The Unrestricted Fund represents the resources freely available to further the general objectives of the Charity. However, £252,607 is represented by the freehold property held for occupation by the Chapel's Pastor. Excluding this the unrestricted funds are £378,583 (2023: £200,999).

**Swanfield Chapel  
Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year Ended 31 December 2024**

**20. Analysis of net assets between funds**

	Unrestricted Funds £	Designated Funds £	Total Funds 2024 £
Fixed asset investments	36,361	0	36,361
Tangible assets	252,607	0	252,607
Current assets	344,600	10	344,610
Creditors less than 1 year	(2,378)	(0)	(2,378)
Creditors greater than 1 year	(0)	(0)	(0)
<b>Net assets</b>	<b>631,190</b>	<b>10</b>	<b>631,200</b>

  

<b>Prior Year</b>	Unrestricted Funds £	Designated Funds £	Total Funds 2023 £
Fixed asset investments	34,601	0	34,601
Tangible fixed assets	252,607	0	252,607
Current assets	168,110	20	168,130
Creditors less than 1 year	(1,732)	(0)	(1,732)
Creditors greater than 1 year	(0)	(0)	(0)
<b>Net assets</b>	<b>453,586</b>	<b>20</b>	<b>453,606</b>

**21. Operating lease commitments**

There are no operating lease commitments (2023: None).

**22. Pension commitments**

The Chapel operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Chapel in an independently administered fund. The pension contributions payable by the Chapel to the fund during the year amounted to £584 (2023: £550). December 2024 employer and employee contributions totalling £129 (2023: £107) were payable to the fund at the Balance Sheet date.

**23. Related parties**

Three of the Trustees are members of the Chapel and are directly involved in its activities. They benefit from the Chapel's activities on the same basis as other members of the Chapel.

Trustees and their related parties made donations to the Charity during the year.

Trevor James, a Trustee, is also trustee of other charities and an Ambassador for the Sussex Community Foundation. Transactions between Swanfield Chapel and charities of which he was a trustee or ambassador during the year were as follows:

- *St Olav Trust (charity no 1125863)*: Purchased Christian books and other materials, on the same terms as any other purchaser, costing in total £2,115 (including new hymn books costing £1,077) (2023: £586.18).
- *Sussex Community Foundation (charity number 1113226)*: Received no grant. (2023: £800).
- *The Christian Institute (charity no 1004774)*: Made donations of £300.00 to support its work (2023: £260.00).
- *The Royal National Mission to Deep Sea Fishermen (The Fishermen's Mission) (charity number 232822)*: Made no donations to support its work (2023: £100.00)