

THE CHIPSTEAD CHAPEL CHARITY



ANNUAL REPORT AND FINANCIAL STATEMENTS

**THE CHAPEL OF THE GOOD SHEPHERD
AND CHEVENING CHURCH HALL**

FOR THE YEAR ENDED 31ST DECEMBER 2023

Rector: The Reverend Hannah Adams

**Address: The Church Office
Chevening Church Hall
Homedean Road
Chipstead, Sevenoaks
Kent, TN13 2RU**

THE CHIPSTEAD CHAPEL CHARITY

The Chapel of the Good Shepherd and Chevening Parish Hall

ANNUAL REPORT FOR 2023

Administrative information

The Chipstead Chapel Charity (the Charity) manages a property in Homedean Road which contains the Chapel of the Good Shepherd, Chevening Church Hall and residential accommodation known as Homedean and let out as a private residence.

The Charity is managed from the Chevening Church Office, Homedean Road, Chipstead, Sevenoaks, Kent, TN13 2RU.

The Charity is registered with the Charity Commission and its registration number is 1147141.

STRUCTURE AND GOVERNANCE

The Charity is administered by a single corporate trustee, The Chevening Parochial Council (the PCC). Information about the PCC, its members and its activities can be found on the Charity Commission website at www.charity-commission.gov.uk.

The PCC charity registration number is 1134784.

The PCC is subject to the Charities Act 2011 as amended.

OBJECTIVES AND ACTIVITIES

The Charity maintains, repairs, improves and furnishes the Chapel of the Good Shepherd and the Church Hall and lets the Hall to approved tenants for church and community activities.

The Charity also manages the accommodation known as Homedean and lets this to approved residential tenants.

MANAGEMENT

The Charity is managed by the Rector and Churchwardens on behalf of the Parochial Church Council as the Corporate Trustee. They are supported by a Hall Management Committee with regular meetings three times a year and additional meetings as required.

PERFORMANCE

The residential property known as 'Homedean' was let for the whole year and the income generated was £25,000 before agent's management fees of £3,773.

The tenancy continues throughout 2023 and 2024.

Non contractual lettings of the church hall amounted to £6,930 and a management fee of £5,000 was paid to the Chevening PCC to cover shared staffing and sundry office and administrative costs.

FINANCIAL REVIEW

Total incoming resources were £31,930 compared with £35,866 in 2022 with expenditure of £28,046 compared with £21,037 in 2022 resulting in a surplus of £3,884 compared with £14,828 in 2022. This surplus, when added to the unrestricted funds brought forward of £29,122 gives us a balance to be carried forward of £33,006.

Further details of the income and expenditure can be found in the financial statements attached.

THE CHIPSTEAD CHAPEL CHARITY

Statement of Financial Activities for the year ended 31st December 2023

	Unrestricted funds	Restricted funds	Total 31.12.23	Total 31.12.22
Incoming resources				
Residential lettings	25,000		25,000	26,841
Hall lettings	6,930		6,930	9,025
Total income	31,930	0	31,930	35,866
Expenditure				
Residential letting costs	3,773		3,773	3,472
Residential letting maintenance	548		548	1,792
Management charge	5,000		5,000	0
Hall operating costs	13,151		13,151	7,843
Hall maintenance	5,574		5,574	7,930
Total expenditure	28,046	0	28,046	21,037
Net income (-expenditure)	3,884		3,884	14,829
Net movement in funds	3,884	0	3,884	14,829
Funds brought forward	29,122	1,128,405	1,157,527	1,142,698
Funds carried forward	<u>£33,006</u>	<u>£1,128,405</u>	<u>£1,161,411</u>	<u>£1,157,527</u>

The Charity has no employees

THE CHIPSTEAD CHAPEL CHARITY

Balance Sheet as at 31st December 2023

	<u>Notes</u>	<u>31.12.23</u>	<u>31.12.22</u>
Accumulated funds			
Unrestricted funds		33,006	29,122
Restricted funds		1,128,405	1,128,405
Total charity funds		<u>£1,161,411</u>	<u>£1,157,527</u>
Represented by			
Fixed assets			
Tangible fixed assets		1,128,405	1,128,405
		<u>1,128,405</u>	<u>1,128,405</u>
Current assets			
Balances at bank		38,687	30,009
Accounts receivable		1,797	
less: sundry creditors		-7,478	-887
		<u>33,006</u>	<u>29,122</u>
Total charity assets		<u>£1,161,411</u>	<u>£1,157,527</u>

Approved by the Chevening Parochial Church Council (as Trustee)
and signed on its behalf by

Rev Hannah E Adams

Date

THE CHIPSTEAD CHAPEL CHARITY

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Charities Act 2011, the Financial Reporting Standard for Smaller Entities (effective January 2005) and the Charities SORP.

The Financial Statements have been prepared under the historical cost convention except for investment assets which are shown at market value. The Financial Statements include all transactions, assets and liabilities for which the Charity is responsible in law.

FUNDS

Unrestricted funds are those that can be used by the Charity for any qualifying general purpose.

Restricted funds are those that can only be used for the specific purpose for which they have been given. Any balance remaining unspent at the end of each year must be carried forward.

INCOMING RESOURCES

Donations are recognised when received. Grants and legacies are accounted for when the Charity becomes legally entitled to them. Dividends are accounted for when they become due and interest is accrued. All other income is accounted for when it becomes due and is accounted for gross.

RESOURCES EXPENDED

Expenditure is generally recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Tangible fixed assets are capitalised on acquisition, included on the balance sheet and subsequently revalued as appropriate. No tangible assets were acquired during the year.

Depreciation on tangible fixed assets is not provided in these accounts as any charge is considered to be immaterial on the basis that the asset has either a very long useful life or a residual value, based on its current value, which is not materially different from its book value. In addition, as a charity falling within the scope of the Financial Reporting Standard for Smaller Entities, the Charity is not required to carry out an annual impairment review of its tangible fixed assets and does not do so.

2 TANGIBLE FIXED ASSETS

The Rochester Diocesan Board of Finance is the Custodian Trustee of the property and the book value of £1,128,405 is based on a valuation carried out in October 2016 by the Ecclesiastical Insurance Co for insurance purposes. The restricted fund is equal to the book value of the property.

3 FUNDS

Analysis of net assets by fund	Unrestricted funds	Restricted funds	Total 31.12.23	Total 31.12.22
Tangible fixed assets		1,128,405	1,128,405	1,128,405
Current assets less liabilities	33,006		33,006	29,122
	<u>33,006</u>	<u>1,128,405</u>	<u>1,161,411</u>	<u>1,157,527</u>

4 CURRENT ASSETS/LIABILITIES

Balance at NatWest Bank plc	38,687		38,687	30,009
Lettings and other receivables	1,797		1,797	
less				
Creditors for goods and services	-7,478		-7,478	-887
	<u>33,006</u>		<u>33,006</u>	<u>29,122</u>

5 CONNECTED CHARITY

As Chevening PCC is the sole corporate trustee of the Charity, it is a connected charity but, as they are managed entirely independently and have different objectives, no disclosure of individual transactions is required.

THE CHIPSTEAD CHAPEL CHARITY

Year ended 31st December 2022

Independent Examiner's Report to the Parochial Church Council of St Botolph's Church in the parish of Chevening, Kent - The Chipstead Chapel Charity Trustee

I report on the accounts for the year ended 31st December 2023 which are set out on pages 2 to 5 inclusive.

Respective responsibilities of the Trustees and the Independent Examiner

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

It is my responsibility, as Independent Examiner, to:

- examine the accounts under Section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(b) of the 2011 Act
- state whether any particular matters have come to my attention

Basis of Independent Examiner's Statement

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

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act or
 - to prepare financial statements which accord with those accounting recordshave not been met or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Joshua Peake

Date

16th May 2024

Mr Joshua Peake, ACCA