

MOUNT CHAPEL

England & Wales · Charity number 1154080

Details

Other names MOUNT CHAPEL CHRISTIAN FELLOWSHIP

Status Registered

Legal form Charitable company

Company number [08642944](#)

Registered 2013-10-03

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

Contact

Address Mount Chapel Church
32 Eccles Old Road
Salford
M6 7AF

Phone 07831119046

Email mountchapelsalford@gmail.com

Website www.mountchapel.com

Activities

Objects: THE CHARITY'S OBJECTS ARE, FOR THE PUBLIC BENEFIT, TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN SALFORD, MANCHESTER AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: The charity's objects are, for the public benefit, to advance the Christian faith in accordance with the statement of beliefs, in Salford, Manchester and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- France
- India
- Zimbabwe
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£83,012	£71,579	-	-
2023-12-31	£77,525	£80,629	-	-
2022-12-31	£70,490	£77,524	-	-
2021-12-31	£62,189	£70,809	-	-
2020-12-31	£61,874	£64,040	-	-

Trustees

Name	Role	Appointed
Bernadette Marie Cousins		2018-12-10
JOHN ANTHONY PLATT		2013-09-30
Leslie Louis Griffiths		2018-12-10

MOUNT CHAPEL

England & Wales - Charity number 1154080

Accounts

Mount Chapel

Accounts and Independent Examiners Report

Year Ended 31st December 2024

Accountant and Independent Examiner

**David R S Welch FCA, DChA
Chartered Accountant**

3 Alvington Grove
Hazel Grove,
Stockport,
Cheshire
SK7 5 LS



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Mount Chapel
Year Ended 31st December 2024

Company, Legal & Charity Information

Mount Chapel
Registered Address:- 32 Eccles Old Road, Salford, United Kingdom, M6 7AF

Working Name:- Mount Chapel Christian Fellowship

Charity Registered:- 3rd October 2013

Charity Number:- 1154080

Company Formed:- 25th July 2013

Company Number:- 08624944

Church Website:- <https://www.mountchapel.com>
Church Email:- mountchapelsalford@gmail.com

Reporting Accountant & Independent Examiner:-

*David R S Welch FCA, DChA, Chartered Accountant,
Hazel Grove, Stockport, Cheshire. SK7 5LS
EMAIL:- david@welchfca.co.uk*

Bankers:- *Barclays Bank plc*

Treasurer:- *John A Platt*

Trustees of Charity:- *John A Platt, Bernadette M Cousins, Leslie L Griffiths*

(Abigail C Cooper and Raymond J Joseph resigned as Trustees of the charity during 2024. Notifications of the remaining Trustees as Persons of Significant Control were filed accordingly at Companies House on 06.12.2024.)

Mount Chapel
Year Ended 31st December 2024

TRUSTEES REPORT

Legal

- **Mount Chapel was founded in 1966. It was registered as a Charity with the Charity Commission in England & Wales on 3rd October 2013 under Charity Number 1154080 in order to comply with changes in the relevant statutory requirements.**
- **Mount Chapel Limited was formed as a legal company on 25th July 2013 at Companies House, with a company number of 08624944.**
- **The limited company began operating as a ‘Not for Profit’ company, limited by guarantee on 1st January 2014.**
- **Mount Chapel’s Accounts for the year ended 31st December 2024, with 2023 comparatives, are attached. Ownership of the Mount Chapel Church and buildings, fixtures and equipment, was transferred from Mount Chapel Trust to Mount Chapel Limited during 2015.**
- **The working name of Mount Chapel is Mount Chapel Christian Fellowship**
- **The church address and registered office address are the same, and is:-
32 Eccles Old Road, Salford, United Kingdom, M6 7AF**

Trustees

- **The Trustees serving the church during the year were:-
*John A Platt, Abigail C Cooper, Bernadette M Cousins, Leslie L Griffiths and Raymond J Joseph.***

Church and Charity Objectives

- **The charity's objects are, for the public benefit, to advance the Christian faith in accordance with the statement of beliefs, in Salford, Manchester and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.**
- **Mount Chapel Purpose and Vision statements:-
Our Purpose statement, to “**Enjoy Jesus in Word, Spirit and Mission**” answers the question “Why are we here?”
Our Vision statement, to “**Build Up Others in The Life God Gives**” answers the question “What do we do next?”**

TRUSTEES REPORT (continued)

Public Benefit:

The church seeks to proclaim and teach the Christian faith at home and overseas and to engage in relief and support work in the community and further afield. It seeks to assist others to grow and mature in their Christian Faith by providing a variety of services, activities and ministries which are open to church members and members of the public and aims to reach peoples of all ages through the following:-

- **Public Services:** Held on Sunday mornings to preach, teach and reach the members and others who attend and be available to interested members of the public.
- **Kids' Church:** On Sunday mornings, concurrent with the morning service for ages 3-10 years. Provides teaching and a fun time for children of church members and from the local community.
- **"Mouteens" – Teenagers' Work:** On Sunday mornings, concurrent with the morning service for ages 11-17 years. Provides teaching and a fun time for young people from families of church members and from the local community. The young people also engage in a number of other activities at other times – social trips, Christian events and social action projects.
- **Parent and Toddler Groups – weekly:** During term times we run a group for families and their pre-school age children. All are welcome from the local community to come and let their children play and meet other parents from the area. There is no fee to attend, although donations are invited.
- **Mission Focus Meetings:** Mount Chapel supports full time missionaries and relief work in France, India, Uganda (Children's Work), Zimbabwe and the UK while some of our members undertake short term mission work from time to time. Mission Focus is a platform for our community to learn about what God is doing in the world.
- **Prayer meetings:** Prayer is important to the church, and the church is made available for people to come and pray for individual, church, community, national and global needs.
 - **Prayer Meetings:** As arranged
 - **Prayer & Worship Evenings:** Monthly
 - **Deborah Arise Prayer:** A weekly ladies' prayer group, praying for young people and those who have wandered from their faith.
 - **Prayer Chain:** Mount Chapel operates a prayer chain through which items for prayer are communicated to the church.

Mount Chapel
Year Ended 31st December 2024

TRUSTEES REPORT (continued)

- **Alpha & Christianity Explored Courses:** Provided as required for those who wish to enquire about the Christian faith.
- **Church Weekend Away:** Arranged as required for teaching and development of friendship and fellowship.
- **Food Bank:** Collection of food items is promoted within the church and regular donations are made to the local Salford Central Food Bank. A total of 356kg of food was donated during the year.
- **New Frontiers, Christ Central** – Mount Chapel is a member of New Frontiers, Christ Central, an informal network of churches with similar theology and objectives. Several visiting speakers from within that network helped with the Sunday morning service ministry during the year.

Summary of Main Highlights in 2024:

Church Services & Events

- **Teaching Programmes** included a series entitled “Titles of Jesus” used in the Bible, and a short series entitled “Running the Race” based on Hebrews 12:1, to coincide with the Olympic Games. Later in the year saw the commencement of a series exploring the work of the Holy Spirit through the Gospel of Luke.
- **Other Services and Events** included Good Friday, Christmas Carol Service, Christmas Day, and Harvest Services.
- **The Annual Church Meeting** was held on 15th September 2024
- **Baptisms, Marriages & Funerals** – Two baptismal services took place when a total of nine people were baptised. One marriage took place on 31st August. No funerals took place at Mount Chapel in 2024.
- **Salford Church Network** – Mount Chapel engages with other local churches of various denominations through the Salford Church Network, including regular Leaders’ Lunches and networking meetings and the “Salford Week of Prayer” held from 6th to 13th June 2024.

Mount Chapel
Year Ended 31st December 2024

TRUSTEES REPORT (continued)

Financial

- In 2024 there was a **Surplus of £11,433** (2023: **Deficit of £ 3,104**)
- Depreciation charged for building and improvements in 2024 and 2023 amounted to £11,155 and £11,918 respectively, which was the main reason for the deficit in 2023.
- A 10 year loan of £45,000 was acquired from Stewardship Services (UKET) Ltd. to help fund the modernisation and improvement of the Chapel and its facilities. Repayment of this loan began in January 2019, and is expected to be repaid by September 2026, a lump sum of £10,000 having been repaid in December 2024, reducing the amount outstanding to £10,222 at year end 31st December 2024.

Health & Safety

- The 5-Star Food Hygiene Rating was retained. All personnel supervising food preparation in the kitchen area are required to hold a current Level 2 Food Safety Certificate.
- The Fire Risk Assessment was reviewed according to the annual schedule.
- Ongoing review of Risk Assessments for all activities continued periodically as per schedule.
- Basic Life Support training (including operation of the portable defibrillator) and Fire Marshal training is required for all authorised key-holders and is an ongoing programme including refresher training.

Safeguarding

- The Safeguarding Policy was updated during 2024 incorporating the latest changes in legislation and including the necessary safeguards for on-line meetings with particular reference to children and adults at risk.
- Training on the Policy and updated regulations has been carried out for all DBS checked personnel – both employees and volunteers – and is an ongoing programme of refresher training.

Mount Chapel
Year Ended 31st December 2024

TRUSTEES REPORT (continued)

Reporting Accountant & Independent Examiner

The church appointed and has been served by David R S Welch FCA, DChA, as their Reporting Accountant and Independent Examiner since the incorporation of Mount Chapel Limited, from its previous Trust status in July 2013.

A handwritten signature in blue ink, appearing to read 'J. Platt', with a colon to its right.

John A Platt
Trustee and Treasurer

Date: 9th September 2025

Mount Chapel
Year Ended 31st December 2024

Independent Examiners Certificate & Report
To the Trustees and Members of Mount Chapel

I report on the accounts of the Church for the Year Ended to 31st December 2024, as shown on pages 10 – 15 attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:-

- *examine the accounts under section 145 of the Charities Act*
- *to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and*
- *to state whether particular matters have come to my attention*

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

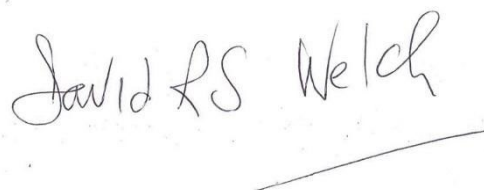
In connection with my examination, no matter has come to my attention:

(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 Charities Act and*
- *to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

DAVID R S WELCH FCA, DChA.
CHARTERED ACCOUNTANT
3 Alvington Grove, Hazel Grove
Stockport, Cheshire. SK7 5LS



Date: 9th September 2025

Income & Expenditure Account
Year Ended 31st December 2024

	Unrestricted	Restricted	Total	Total
RESOURCES RECEIVED	Funds	Funds	Funds	Funds
Notes 1 & 2	2024	2024	2024	2023
	£	£	£	£
FROM MAIN CHARITABLE ACTIVITIES				
Gifts and Offerings	66,069	0	66,069	58,985
Gift Aid Income Tax Refunds-HMRC Charities	12,482	0	12,482	14,846
Use of Chapel	1,190	0	1,190	595
Bank Interest	111	0	111	105
Toddler Group	0	260	260	0
Project Fund	0	940	940	924
Child Sponsorship	0	1,960	1,960	2,070
TOTAL INCOME FOR YEAR	£ 79,852	£ 3,160	£ 83,012	£77,525
<hr/>				
	Unrestricted	Restricted	Total	Total
RESOURCES EXPENDED	Funds	Funds	Funds	Funds
Notes 3, 4, 5 & 6	2024	2024	2024	2023
	£	£	£	£
FOR MAIN CHARITABLE ACTIVITIES				
Ministry & Fellowship Costs (incl. Staff)	28,923	0	28,923	38,330
Outreach and Missionary Support Costs	9,456	2,253	11,709	13,459
Mount Chapel Maintenance & Utility Costs	26,381	0	26,381	23,304
Building Maintenance Fund	2,048	0	2,048	2,967
Loan Interest Paid	1,753	0	1,753	1,824
CHARITABLE ACTIVITY COSTS	68,561	2,253	70,814	79,884
GOVERNANCE COSTS				
Independent Examination	765	0	765	745
TOTAL COSTS FOR YEAR	£ 69,326	£ 2,253	£ 71,579	£80,629
SURPLUS / (DEFICIT) FOR YEAR	£ 10,526	£ 907	£ 11,433	£(3,104)
<hr/>				
Trustees Funds b/forward	£ 455,143	£ 907	£ 456,050	£459,154
Transfer of funds	0	0	0	0
Trustees Funds c/forward	£465,669	£ 1,814	£ 467,483	£ 456,050

Balance Sheet
As at 31st December 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets	7	451,741		462,896	
Current Assets					
Stocks	6	2,856		2,934	
Gift Aid Debtor		3,034		3,228	
Other Debtors & Loans		0		0	
Prepaid Expenses		170		136	
Cash at Bank & In Hand		24,610		15,510	
Total Current Assets		£30,670		£21,808	
Current Liabilities					
Creditors & Accrued Utility Charges		350		0	
HMRC re PAYE & NIC		0		1,718	
Electricity Account		3,592		1,421	
Independent Examiner		765		745	
Stewardship Loan due < 1 Year	8	5,739		4,026	
Total Current Liabilities		£ 10,446		£ 7,910	
NET CURRENT ASSETS		£ 20,225		£ 13,898	
TOTAL NET ASSETS BEFORE CREDITORS DUE > 1 YEAR		£ 471,966		£ 476,794	
Stewardship Loan due > 1 Year	8	(4,483)		(20,744)	
NET ASSETS		£ 467,483		£ 456,050	
Represented by:-		£		£	
Unrestricted Funds	9	£ 465,669		£ 455,143	
Restricted Funds		1,814		907	
TRUSTEE FUNDS		£ 467,483		£ 456,050	
(DE)/INCREASE IN TRUSTEE FUNDS FOR YEAR		£ 11,433		£ (3,104)	



John A Platt
 Director & Trustee

Date: 9th September 2025

Mount Chapel

Notes to Financial Statements

THE BASIS OF ACCOUNTING POLICIES AND DEFINITIONS

- a) **THE ACCOUNTS** have been prepared under the historical cost convention in accordance with applicable accounting standards and the Charities Act 2011 and Statement of Recommended Practice (SORP) 2005.
- b) **GENERAL FUNDS** represent unrestricted funds that are not subject to any restriction regarding their use and are available for application towards their use for purposes of a general nature.
- c) **RESTRICTED FUNDS** represent funds restricted by the donor for a particular purpose.
- d) **DESIGNATED FUNDS** represent funds that have been allocated out of Unrestricted funds by the Trustees of Mount Chapel, for specific events or liabilities Mount Chapel is committed to.
Any remaining balance is returned to unrestricted funds when events have been held.
- e) **INCOMING RESOURCES** are included in the Statement of Financial Activities (SoFA) when:-
 - 1. Mount Chapel becomes entitled to the resources
 - 2. The trustees are virtually certain they will receive the resources; and
 - 3. The monetary value can be measured with sufficient reliability.
- f) **GRANTS & DONATIONS** are included in the SoFA when Mount Chapel has unconditional entitlement to the resources.
- g) **INVESTMENT INCOME** is included in the SoFA when receivable.
- h) **RESOURCES EXPENDED** are recognised when costs have been incurred, or for designated or special gifts, in the same accounting period as the related gift is received.
- i) **TANGIBLE FIXED ASSETS** are capitalised at cost when incurred. For assets bought in previous years, and included at valuation the resultant increase in value in assets from previous years will be identified as income, in Voluntary Incoming Resources.
- j) **DEPRECIATION OF TANGIBLE FIXED ASSETS** is included in resources expended, to write off the assets over their useful life. See notes 3 and 6 for further details.
- k) **LIABILITY RECOGNITION** – Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Liabilities due in more than one year are shown separately, so Net Current Assets reflects only those liabilities payable within the next financial year.
- l) **GOVERNANCE COSTS** – The preparation and examination Mount Chapel's annual statutory accounts. It can also include AGM & trustee meeting expenses, and constitutional legal advice given to trustees.

Notes to Income & Expenditure Account

	2024	2023
1. Income to the General Fund:	£	£
Offerings	66,069	58,985
Use of Chapel	1,190	595
Gift Aid Income Tax Refund & Bank Interest	12,593	14,951
	£79,852	£74,531
2. Restricted Income		
Toddler Group	260	0
Child Sponsorship Fund	1,960	2,070
Project Fund	940	924
	£ 3,160,	£2,994
3. Expenditure on Maintenance & Utilities		
Depreciation of Roof & Equipment (NON-CASH)	11,155	11,918
Electricity, Water, Telephone	10,631	7,831
Gardening & Window Cleaning, etc.	1,772	1,752
Repairs, Replacements, Consumables etc.	2,823	1,803
	£26,381	£23,304
3 a) Governance – Charity Accounts & I/E	£ 765	£ 745
4. Expenditure on Ministry & Fellowship:		
General Ministry - Flowers, Wine, & Literature	1,820	2,300
Printing, Publicity, Catering, Youth & Fellowship	1,041	1,855
Speakers' Expenses & Gifts	1,660	1,890
Salaries & Staff Overheads	22,298	31,133
Other Ministry & Administration Expenses	2,104	1,152
	£28,923	£38,330
5. Expenditure on Outreach:		
Gifts to Homeworkers & Missionaries	7,906	9,190
Outreach Expenses, Gifts to Organisations etc.	1,550	1,245
Toddler Group (<i>Restricted</i>)	228	0
Child Sponsorship (<i>Restricted</i>)	1,580	2,080
Specific Projects (<i>Restricted</i>)	445	944
	£11,709	£13,459
6. Stocks held at Year End & valued at Cost		
Maintenance, Repairs & Lighting spares	2,064	2,140
General Ministry, Catering & Publicity Stocks	792	794
Total Stocks	£ 2,856	£ 2,934

7. Fixed Assets

	Church & Buildings £	Fixtures, Roof, & Equipment £	Total Fixed Assets £
COST/VALUATION @ 01.01.2024	£ 350,000	£ 189,138	£ 539,138
Additions – Building Refurbishment	0	0	0
Additions – Zoom, Computer/AV	0	0	0
Disposals in Year	0	0	0
COST/VALUATION @ 31.12.2024	£ 350,000	£ 189,138	£ 539,138
DEPRECIATION @ 01.01.2024	£ 0	£ 75,479	£ 76,242
Charge - year (Building Improvements) 2%	0	1,882	1,882
Charge - year (Fixtures & Equipment) 10%	0	9,273	9,273
Eliminated on Disposals	0	0	0
DEPRECIATION @ 31.12.2024	£ 0	£ 86,634	£ 87,397
NET BOOK VALUES @ 31.12.2024	£ 350,000	£ 102,504	£ 451,741
NET BOOK VALUES @ 31.12.2023	£ 350,000	£ 113,659	£ 462,896

Notes on Fixed Assets:-

- The Trustees commissioned Stephen Peter Welch FRICS, of Byrom Clark Roberts, Surveyors & Valuers, to provide them with an up to date valuation of the church building and premises, to include in the 2015 accounts for MOUNT CHAPEL LIMITED, company number 08624944. **The valuation adopted was the Market Value valuation of £350,000.** A second valuation, the Asset Value of £490,000, was also provided by Byrom Clark Roberts. This was based on today's cost of replacing the asset, less an allowance for depreciation on the basis that the present building was 50 years old, having been built in 1966. However, the Directors and Trustees thought that the Market Value was more representative of what would be realised on the open market, should the building and site at any time be sold.
- **The Mount Chapel Church Building is not being written off, but kept at valuation.** However, the church improvements are being depreciated at 2% on cost {£94,125}; church equipment & fixtures {£92,730} continue to be written off over 10 years (10% on cost/valuation). These amounts make up the Fixtures, Building Improvements, Roof and Equipment total of £186,855.
- Biffa Grant Monies were claimed and received in the year ended 31.12.2018. totalling £73,000 towards capital expenditure incurred. These came from a Landfill Communities Fund, and any remaining monies left, if unspent, would be required to be transferred to another such scheme, and not a charity with a similar scheme, if the church were to close in the future.
- ***The Trustees can confirm that the grant monies have been spent, and there are no Grant Monies left within Trustee Funds, so no future contingent liability exists.***

8. Creditors due in more than one year – Stewardship Loan

- The Loan from Stewardship of £45,000 was received just before the 2018 year end. The balance owing at 31st December 2024 was **£ 10,222** (2023:-£ **24,770**). An additional repayment of £10k was made on December 23rd 2024 and this should accelerate an earlier repayment of the loan by 2 years.
- Capital repayable within one year (2024) as £ 5,739 (2023:-£ 4,026).
- The repayments made in the year, including interest of £1,753 (2023:- £1,824) was £16,301, (2023:£ 6,155).
- The loan repayable in over 1 year is now £4,800 (2023:- £20,744) and will be repaid between 2-5 years. December 2028 was the expected date when the loan was to be paid off, but this is expected to be settled by September 2026.

9. Trustee Funds

		2024	2023
		£	£
Unrestricted Funds			
General Funds		42,669	32,143
Designated Funds		0	0
Revaluation Reserve			
Value of Freehold Land	{Note 7}	350,000	350,000
Biffa Community Fund			
Contribution to Refurbishment & New Equipment/Resources	{Note 7}	73,000	73,000
Total Unrestricted Funds		£ 465,669	£ 455,143
Total Restricted Funds		£ 1,814	£907
Total Funds		£ 467,483	£ 456,050

MOUNT CHAPEL

England & Wales - Charity number 1154080

Accounts

Mount Chapel

Accounts and Independent Examiners Report

Year Ended 31st December 2023

Accountant and Independent Examiner

**David R S Welch FCA, DChA
Chartered Accountant**

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EMAIL:- david@welchfca.co.uk

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Treasurer:- *John A Platt*

Trustees of Charity:- *John A Platt, Raymond J Joseph,
Bernadette M Cousins, Leslie L Griffiths,
Abigail C Cooper*

(Abigail C Cooper was appointed a Trustee during 2023)

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 - **Prayer Chain:** Mount Chapel operates a prayer chain through which items for prayer are communicated to the church.
- **Alpha & Christianity Explored Courses:** Provided as required for those who wish to enquire about the Christian faith.
- **Church Weekend Away:** Arranged as required for teaching and development of friendship and fellowship.
- **Food Bank:** Collection of food items is promoted within the church and regular donations are made to the local Salford Central Food Bank.

TRUSTEES REPORT (continued)

- **New Frontiers, Christ Central** – Mount Chapel is a member of New Frontiers, Christ Central, an informal network of churches with similar theology and objectives. Several visiting speakers from within that network helped with the Sunday morning service ministry during the year.
- **Fountain of Life Church**
Mount Chapel provides the use of its building, rent-free, to the Fountain of Life Church which holds French-speaking services weekly on Sunday afternoons. There is a considerable demand for this in the area and attendance is regularly in excess of 30 adults and children.

Summary of Main Highlights in 2023:

Church Services & Events

- **Teaching Programmes** included a series on the Holy Spirit and a short series on Advent through December on the run up to Christmas as well as a number of sermons on individual topics from visiting speakers.
- **Other Services and Events** included Good Friday, Christmas Carol Service, Christmas Day, Harvest and Kids' Church Prize-giving.
- **Into The Word** – A course of study to gain an overall perspective on the main themes of the Bible was held over 10 sessions, monthly on Saturday mornings.
- **The Annual Church Meeting** was held on 14th May 2023
- **Baptisms, Marriages & Funerals** – One baptismal service took place when four people were baptised. One marriage ceremony took place at Mount Chapel in 2023. No funerals were held during the year.
- **Salford Church Network** – Mount Chapel engages with other local churches of various denominations through the Salford Church Network, including regular Leaders' Lunches and networking meetings and the "Salford Week of Prayer" held from 8th to 15th June 2023.

TRUSTEES REPORT (continued)

Financial

- In 2023 there was a **Deficit of £ 3,104** (2022: **Deficit of £ 7,034**)
- There were no Capital Additions in 2023 (2022:- £0)
- Depreciation charged for building and improvements in 2023 and 2022 amounted to £11,918, (2022: £11,916) per year, and this was the main reason for the deficit in both years.
- A 10 year loan of £45,000 was acquired from Stewardship Services (UKET) Ltd. to help fund the modernisation and improvement of the Chapel and its facilities. Repayment of this loan began in January 2019. This had been reduced to **£ 20,770** at year end 31st December 2023 (£29,102 @ 31.12.2022).

Health & Safety

- The 5-Star Food Hygiene Rating was retained. All personnel supervising food preparation in the kitchen area are required to hold a current Level 2 Food Safety Certificate.
- The Fire Risk Assessment was reviewed according to the annual schedule.
- Ongoing review of Risk Assessments for all activities continued periodically as per schedule.
- Basic Life Support training (including operation of the portable defibrillator) and Fire Marshal training is required for all authorised key-holders and is an ongoing programme including refresher training.

Safeguarding

- The Safeguarding Policy was updated during 2023 incorporating the latest changes in legislation and including the necessary safeguards for on-line meetings with particular reference to children and adults at risk.
- Training on the Policy and updated regulations has been carried out for all DBS checked personnel – both employees and volunteers – and is an ongoing programme of refresher training.

Reporting Accountant & Independent Examiner

The church appointed and has been served by David R S Welch FCA, DChA, as their Reporting Accountant and Independent Examiner since the incorporation of Mount Chapel Limited, from its previous Trust status in July 2013.

John A Platt
Trustee and Treasurer



Date: 12 August 2024

**Independent Examiners Certificate & Report
To the Trustees and Members of Mount Chapel**

I report on the accounts of the Church for the Year Ended to 31st December 2023, as shown on pages 9 – 14 attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:-

- *examine the accounts under section 145 of the Charities Act*
- *to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and*
- *to state whether particular matters have come to my attention*

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

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 Charities Act and*
- *to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.*
have 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.

**DAVID R S WELCH FCA, DChA.
CHARTERED ACCOUNTANT**

*3 Alvington Grove, Hazel Grove
Stockport, Cheshire. SK7 5LS*



Date: 12 August 2024

Income & Expenditure Account
Year Ended 31st December 2023

	Unrestricted	Restricted	Total	Total
RESOURCES RECEIVED	Funds	Funds	Funds	Funds
Notes 1 & 2	2023	2023	2023	2022
	£	£	£	£
FROM MAIN CHARITABLE ACTIVITIES				
Gifts and Offerings	58,985	0	58,985	51,046
Gift Aid Income Tax Refunds-HMRC Charities	14,846	0	14,846	13,412
Use of Chapel	595	0	595	575
Bank Interest	105	0	105	6
In Memoria & Other Receipts	0	0	0	684
Project Fund	0	924	924	2,627
Other Gifts & Donations	0	2,070	2,070	2,140
TOTAL INCOME FOR YEAR	£74,531	£2,994	£77,525	£70,490
<hr/>				
	Unrestricted	Restricted	Total	Total
RESOURCES EXPENDED	Funds	Funds	Funds	Funds
Notes 3, 4, 5 & 6	2023	2023	2023	2023
	£	£	£	£
FOR MAIN CHARITABLE ACTIVITIES				
Ministry & Fellowship Costs (incl. Staff)	38,330	0	38,330	33,863
Outreach and Missionary Support Costs	10,435	3,024	13,459	14,827
Mount Chapel Maintenance & Utility Costs	23,304	0	23,304	23,909
Building Maintenance Fund	2,967	0	2,967	2,891
Loan Interest Paid	1,824	0	1,824	1,309
CHARITABLE ACTIVITY COSTS	76,860	3,024	79,884	76,799
GOVERNANCE COSTS				
Independent Examination	745	0	745	725
TOTAL COSTS FOR YEAR	£77,605	£3,024	£80,629	£77,524
<hr/>				
SURPLUS / (DEFICIT) FOR YEAR	£(3,074)	£ (30)	£(3,104)	£ (7,034)
<hr/>				
Trustees Funds b/forward	£458,217	£ 937	£459,154	£466,188
Transfer of funds	0	0	0	0
Trustees Funds c/forward	£ 455,143	£ 907	£ 456,050	£459,154
<hr/>				

Balance Sheet
As at 31st December 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets	7 & 8		462,896		474,814
Current Assets					
Stocks	9	2,934		3,073	
Gift Aid Debtor		3,228		3,390	
Prepaid Expenses		136		69	
Cash at Bank		15,510		11,620	
Total Current Assets		£21,808		£ 18,152	
Current Liabilities					
Creditors & Accrued Utility Charges		0		1,211	
HMRC re PAYE & NIC		1,718		1,565	
EDF Electric		1,421		1,209	
Independent Examiner		745		725	
Stewardship Loan due < 1 Year	10	4,026		4,192	
Total Current Liabilities		£ 7,910		£ 8,902	
NET CURRENT ASSETS			£ 13,898		£ 9,250
TOTAL NET ASSETS BEFORE CREDITORS DUE > 1 YEAR			£ 476,794		£ 484,064
Stewardship Loan due > 1 Year	10		(20,744)		(24,910)
NET ASSETS			£ 456,050		£ 459,154
Represented by:-			£		£
Unrestricted Funds	11		£ 455,143		£ 458,217
Restricted Funds			907		937
TRUSTEE FUNDS			£ 456,050		£ 459,154
(DE)/INCREASE IN TRUSTEE FUNDS FOR YEAR			£ (3,104)		£ (7,034)



John A Platt
Director & Trustee

Date: 12 August 2024

Notes to Financial Statements

THE BASIS OF ACCOUNTING POLICIES AND DEFINITIONS

- a) **THE ACCOUNTS** have been prepared under the historical cost convention in accordance with applicable accounting standards and the Charities Act 2011 and Statement of Recommended Practice (SORP) 2005.
- b) **GENERAL FUNDS** represent unrestricted funds that are not subject to any restriction regarding their use and are available for application towards their use for purposes of a general nature.
- c) **RESTRICTED FUNDS** represent funds restricted by the donor for a particular purpose.
- d) **DESIGNATED FUNDS** represent funds that have been allocated out of Unrestricted funds by the Trustees of Mount Chapel, for specific events or liabilities Mount Chapel is committed to.
Any remaining balance is returned to unrestricted funds when events have been held.
- e) **INCOMING RESOURCES** are included in the Statement of Financial Activities (SoFA) when:-
 - Mount Chapel becomes entitled to the resources
 - The trustees are virtually certain they will receive the resources; and
 - The monetary value can be measured with sufficient reliability.
- f) **GRANTS & DONATIONS** are included in the SoFA when Mount Chapel has unconditional entitlement to the resources.
- g) **INVESTMENT INCOME** is included in the SoFA when receivable.
- h) **RESOURCES EXPENDED** are recognised when costs have been incurred, or for designated or special gifts, in the same accounting period as the related gift is received.
- i) **TANGIBLE FIXED ASSETS** are capitalised at cost when incurred. For assets bought in previous years, and included at valuation the resultant increase in value in assets from previous years will be identified as income, in Voluntary Incoming Resources.
- j) **DEPRECIATION OF TANGIBLE FIXED ASSETS** is included in resources expended, to write off the assets over their useful life. See notes 3 and 6 for further details.
- k) **LIABILITY RECOGNITION** – Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Liabilities due in more than one year are shown separately, so Net Current Assets reflects only those liabilities payable within the next financial year.
- l) **GOVERNANCE COSTS** – The preparation and examination Mount Chapel's annual statutory accounts. It can also include AGM & trustee meeting expenses, and constitutional legal advice given to trustees.

Notes to Income & Expenditure Account

	2023	2022
1. Income to the General Fund:	£	£
Offerings	58,985	51,046
In Memoria & Earmarked Gifts	0	492
Use of Chapel	595	575
Gift Aid Income Tax Refund	14,846	13,418
Bank Interest	105	0
Other Receipts	0	192
	£74,531	£65,723
2. Restricted Income		
Child Sponsorship Fund	2,070	2,140
Project Fund	924	2,627
	£2,994	£4,767
3. Expenditure on Maintenance & Utilities		
Depreciation of Church Roof and Equipment (NON-CASH)	11,918	11,916
Electricity, Water, Telephone	7,831	7,521
Gardening & Window Cleaning, etc.	1,752	1,743
Repairs, Replacements, Consumables etc.	1,803	1,968
	£23,304	£23,148
3 a) Governance – Charity Accounts & I/E	£ 745	£ 725
4. Expenditure on Ministry & Fellowship:		
General Ministry - Flowers, Wine, Literature etc.	2,300	1,811
Printing, Stationery, Publicity Materials	398	152
Catering	693	291
Kids' Church & Other Groups	568	379
Speakers' Expenses & Gifts	1,890	1,640
Salaries & Staff Overheads	31,133	28,984
Fellowship	196	168
Other Ministry & Administration Expenses	1,152	438
	£ 38,330	£33,863
5. Expenditure on Outreach:		
Gifts to Homeworkers & Missionaries	9,190	8,540
Outreach Expenses, Gifts to Organisations etc.	1,245	1,600
Child Sponsorship (<i>Restricted</i>)	2,080	2,080
Specific Projects (<i>Restricted</i>)	944	2,607
	£13,459	£14,827
6. Expenditure on Building Maintenance & Insurance	£2,967	£3,652
Note re Balance Sheet Expenditure		
7. Expenditure on Zoom AV & Computer (Capital)	£ 0	£ 0
8. Loan repayments to Stewardship {excl. interest}	£4,331	£4,234

8. Fixed Assets

	Church & Buildings £	Fixtures, Roof, & Equipment £	Total Fixed Assets £
COST/VALUATION @ 01.01.2023	£ 350,000	£ 189,138	£ 539,138
Additions in Year	0	0	0
Disposals in Year	0	0	0
COST/VALUATION @ 31.12.2023	£ 350,000	£ 189,138	£ 539,138
DEPRECIATION @ 01.01.2023	£ 0	£ 64,324	£ 64,324
Charge - year (Computer & IT equipment) 33%	0	763	763
Charge - year (Building Improvements) 2%	0	1,882	1,882
Charge - year (Fixtures & Equipment) 10%	0	9,273	9,273
Eliminated on Disposals	0	0	0
DEPRECIATION @ 31.12.2023	£ 0	£ 76,242	£ 76,242
NET BOOK VALUES @ 31.12.2023	£ 350,000	£ 112,896	£ 462,896
NET BOOK VALUES @ 31.12.2022	£ 350,000	£ 124,814	£ 474,814

Notes on Fixed Assets:-

- The Trustees commissioned Stephen Peter Welch FRICS, of Byrom Clark Roberts, Surveyors & Valuers, to provide them with an up to date valuation of the church building and premises, to include in the 2015 accounts for MOUNT CHAPEL LIMITED, company number 08624944. **The valuation adopted was the Market Value valuation of £350,000.** A second valuation, the Asset Value of £490,000, was also provided by Byrom Clark Roberts. This was based on today's cost of replacing the asset, less an allowance for depreciation on the basis that the present building is 50 years old, having been built in 1966. However, the Directors and Trustees thought that the Market Value was more representative of what would be realised on the open market, should the building and site at any time be sold.
- The Mount Chapel Church Building is not being written off, but kept at valuation.** However, the church improvements are being depreciated at 2% on cost (£94,125); church equipment & fixtures (£92,730) continue to be written off over 10 years (10% on cost/valuation). **These amounts make up the Fixtures, Building Improvements, Roof and Equipment total of £186,855.**
- Biffa Grant Monies were claimed and received in the year ended 31.12.2018. totalling £73,000 towards capital expenditure incurred. These came from a Landfill Communities Fund, and any remaining monies left, if unspent, would be required to be transferred to another such scheme, and not a charity with a similar scheme, if the church were to close in the future.
- The Trustees can confirm that the grant monies have been spent, and there are no Grant Monies left within Trustee Funds, so no future contingent liability exists.**

	2023	2022
9. Value, at cost of Stock at year end:		
General Ministry Items	272	486
Maintenance, Lighting & Cleaning Materials	2,140	2,055
Catering Items	134	129
Printing, Stationery, Publicity Materials etc.	388	403
Bookstall Stock	0	0
Total Stocks	£ 2,934	£ 3,073

10. Creditors due in more than one year

- The Loan from Stewardship of £45,000 was received just before the 2018 year end. By the 2023 year end **£ 24,770** was still owing on the loan, to be paid over 5 years. In 2023 capital repayments amounted to £4,331, and interest charged on the loan was £ 1,824. **The balance owing at 31st December 2023 was £ 24,770 (2022:-£ 29,102).**
- It is to be paid off over 10 years, the first monthly repayment of £456 per month, including 4% interest, was made in January 2019. There is provision for the loan to be paid off earlier without financial penalty, if this is possible. In 2023 the monthly repayment was increased to £526 which reflects the higher interest being charged, and still enable the loan to be paid off by December 2028.
- **The accounts show the capital repayable within one year as £ 4,026.**
- **The loan repayable in over 1 year is now.....£20,744 and will be repaid as:-**
1} £20,744 in 2-5 years
- **Total Loan repayable, excluding interest payable, is £45,000.**
- The above split assumes interest is calculated on the 'Rule of 78' basis, where interest in the early years is higher than the last few years.

11. Trustee Funds

		2023	2022
		£	£
Unrestricted Funds			
General Funds		32,143	35,217
Designated Funds		0	0
Revaluation Reserve			
Value of Freehold Land	{Note 8}	350,000	350,000
Biffa Community Fund			
Contribution to Refurbishment & New Equipment/Resources	{Note 8}	73,000	73,000
Total Unrestricted Funds		£ 455,143	£ 458,217
Total Restricted Funds		£ 907	£937
Total Funds		£ 456,050	£ 459,154

MOUNT CHAPEL

England & Wales - Charity number 1154080

Accounts

Mount Chapel

Accounts and Independent Examiners Report

Year Ended 31st December 2022

Accountant and Independent Examiner

**David R S Welch FCA, DChA
Chartered Accountant**

3 Alvington Grove
Hazel Grove,
Stockport,
Cheshire
SK7 5 LS



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Income and Expenditure Account	9
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Company, Legal & Charity Information

Mount Chapel

Registered Address:- 32 Eccles Old Road, Salford, United Kingdom, M6 7AF

Working Name:- Mount Chapel Christian Fellowship

Charity Registered:- 3rd October 2013

Charity Number:- 1154080

Company Formed:- 25th July 2013

Company Number:- 08624944

Church Website:- <http://www.mountchapel.com>

Church Email:- mountchapelsalford@gmail.com

Reporting Accountant & Independent Examiner:-

David R S Welch FCA, DChA, Chartered Accountant,

Hazel Grove, Stockport, Cheshire. SK7 5LS

EMAIL:- david@welchfca.co.uk

Bankers:- *Barclays Bank plc*

Treasurer:- *John A Platt*

Trustees of Charity:- *John A Platt, Raymond J Joseph,
Bernadette M Cousins, Leslie L Griffiths*

TRUSTEES REPORT

Legal

- Mount Chapel was founded in 1966. It was registered as a Charity with the Charity Commission in England & Wales on 3rd October 2013 under Charity Number 1154080 in order to comply with changes in the relevant statutory requirements.
- Mount Chapel Limited was formed as a legal company on 25th July 2013 at Companies House, with a company number of 08624944.
- The limited company began operating as a 'Not for Profit' company, limited by guarantee on 1st January 2014.
- Mount Chapel's Accounts for the year ended 31st December 2022, with 2021 comparatives, are attached.
- Ownership of the Mount Chapel Church and buildings, fixtures and equipment, was transferred from Mount Chapel Trust to Mount Chapel Limited during 2015.
- The working name of Mount Chapel is Mount Chapel Christian Fellowship
- The church address and registered office address are the same, and is:-
32 Eccles Old Road, Salford, United Kingdom, M6 7AF

Trustees

- The Trustees serving the church during the year were:- *Raymond J Joseph, John A Platt, Bernadette M Cousins, and Leslie L Griffiths.*

Church and Charity Objectives

- The charity's objects are, for the public benefit, to advance the Christian faith in accordance with the statement of beliefs, in Salford, Manchester and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.
- Mount Chapel Purpose and Vision statements:-
Our Purpose statement, to "**Enjoy Jesus in Word, Spirit and Mission**" answers the question "Why are we here?"
Our Vision statement, to "**Build Up Others in The Life God Gives**" answers the question "What do we do next?"

TRUSTEES REPORT (continued)

Public Benefit:

The church seeks to proclaim and teach the Christian faith at home and overseas and to engage in relief and support work in the community and further afield. It seeks to assist others to grow and mature in their Christian Faith by providing a variety of services, activities and ministries which are open to church members and members of the public and aims to reach peoples of all ages through the following:-

- **Public Services:** Held on Sundays mornings to preach, teach and reach the members and others who attend and be available to interested members of the public.
- **Kids' Church:** On Sunday mornings, concurrent with the morning service for ages 3-10 years. Provides teaching and a fun time for children of church members and from the local community.
- **"Mounteens" – Teenagers' Work:** On Sunday mornings, concurrent with the morning service for ages 11-17 years. Provides teaching and a fun time for young people from families of church members and from the local community. The young people also engage in a number of other activities at other times – social trips, Christian events and social action projects.
- **French-Speaking Service** – A weekly Sunday afternoon service in the French language. There is a considerable demand for this in the area and attendance is regularly in excess of 30 adults and children and interest is growing.
- **Mission Focus Meetings:** Mount Chapel supports full time missionaries in France, India, Zimbabwe and the UK while some of our members undertake short term mission work from time to time. Mission Focus is a platform for our community to learn about what God is doing in the world.
- **Prayer meetings:** Prayer is important to the church, and the church is made available for people to come and pray for individual, church, community, national and global needs.
 - **Prayer Meetings:** As arranged
 - **Prayer & Worship Evenings:** Monthly
 - **Deborah Arise Prayer:** A weekly ladies' prayer group, praying for young people and those who have wandered from their faith.
 - **Prayer Chain:** Mount Chapel operates a prayer chain through which items for prayer are communicated to the church.
- **Alpha & Christianity Explored Courses:** Provided as required for those who wish to enquire about the Christian faith.

TRUSTEES REPORT (continued)

- **Annual Church Weekend Away:** For teaching and development of friendship and fellowship.
- **Food Bank:** Collection of food items is promoted within the church and regular donations are made to the local Salford Central Food Bank.
- **New Frontiers, Christ Central** – Mount Chapel is a member of New Frontiers, Christ Central, an informal network of churches with similar theology and objectives. Several visiting speakers from within that network helped with the Sunday morning service ministry during the year.
- **Summary of Main Highlights in 2022:**

Church Services & Events

- **Teaching Programmes** included a series entitled “Gold” based on the gospel of John chapters 13 to 17 and a series on Advent through December on the run up to Christmas.
- **Other Services and Events** included Good Friday, Christmas Carol Service, Christmas Day, Harvest and Kids’ Church Prize-giving.
- **The Annual Church Meeting** was held on-line on 15th May 2022
- **Baptisms, Marriages & Funerals** – One baptismal service took place when five people were baptised. No marriages took place at Mount Chapel in 2022. One funeral was held of a longstanding member on 24th June 2022.
- **Salford Church Network** – Mount Chapel engages with other local churches of various denominations through the Salford Church Network, including regular Leaders’ Lunches and networking meetings and the “Salford Week of Prayer” held from 23rd to 30th June 2022.

Financial

- In 2022 there was a **Deficit** of **£ 7,034** (2021: **Deficit of £ 8,620**)
- Capital Additions in 2022 amounted to **£ 0** (2021:- **£2,283**). **These are to be written off over 3 years at £761 p.a.**
- Depreciation charged for building and improvements in 2022 and 2021 amounted to £11,916 each year, and this was the main reason for the deficit in both years.
- A 10 year loan of £45,000 was acquired from Stewardship Services (UKET) Ltd. to help fund the modernisation and improvement of the Chapel and its facilities. Repayment of this loan began in January 2019. This had been reduced to £29,102 at year end 31st December 2022 (£33,336 @ 31.12.2021).

TRUSTEES REPORT (continued)

Health & Safety

- The 5-Star Food Hygiene Rating was retained. All personnel supervising food preparation in the kitchen area are required to hold a current Level 2 Food Safety Certificate.
- The Fire Risk Assessment was reviewed according to the annual schedule.
- Ongoing review of Risk Assessments for all activities continued periodically as per schedule.
- Basic Life Support training (including operation of the portable defibrillator) and Fire Marshal training is required for all authorised key-holders and is an ongoing programme including refresher training.

Safeguarding

- The Safeguarding Policy was updated during 2022 incorporating the latest changes in legislation and including the necessary safeguards for on-line meetings with particular reference to children and adults at risk.
- Training on the Policy and updated regulations has been carried out for all DBS checked personnel – both employees and volunteers – and is an ongoing programme of refresher training.

Reporting Accountant & Independent Examiner

The church appointed and has been served by David R S Welch FCA, DChA, as their Reporting Accountant and Independent Examiner since the incorporation of Mount Chapel Limited, from its previous Trust status in July 2013.

A handwritten signature in blue ink, appearing to read 'J. Platt', with a colon to its right.

John A Platt
Trustee and Treasurer

Date: 8th August 2023

**Independent Examiners Certificate & Report
To the Trustees and Members of Mount Chapel**

I report on the accounts of the Church for the Year Ended to 31st December 2022, as shown on pages 9 – 14 attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:-

- *examine the accounts under section 145 of the Charities Act*
- *to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and*
- *to state whether particular matters have come to my attention*

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

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 Charities Act and*
- *to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.*
have 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.

**DAVID R S WELCH FCA, DChA.
CHARTERED ACCOUNTANT**

*3 Alvington Grove, Hazel Grove
Stockport, Cheshire. SK7 5LS*



Date: 8th August 2023

Income & Expenditure Account
Year Ended 31st December 2022

	Unrestricted	Restricted	Total	Total
RESOURCES RECEIVED	Funds	Funds	Funds	Funds
Notes 1 & 2	2022	2022	2022	2021
	£	£	£	£
FROM MAIN CHARITABLE ACTIVITIES				
Gifts and Offerings	51,046	0	51,046	46,175
Gift Aid Income Tax Refunds-HMRC Charities	13,412	0	13,412	12,134
Use of Chapel	575	0	575	520
Bank Interest	6	0	6	0
In Memoria & Other Receipts	684	0	684	0
Project Fund	0	2,627	2,627	930
Other Gifts & Donations	0	2,140	2,140	2,430
TOTAL INCOME FOR YEAR	65,723	£ 4,767	£70,490	£62,189
RESOURCES EXPENDED				
	2022	2022	2022	2022
	£	£	£	£
FOR MAIN CHARITABLE ACTIVITIES				
Ministry & Fellowship Costs (incl. Staff)	33,863	0	33,863	31,555
Outreach and Missionary Support Costs	10,140	4,687	14,827	11,952
Mount Chapel Maintenance & Utility Costs	23,148	0	23,909	22,589
Building Maintenance Fund	3,652	0	2,891	2,601
Loan Interest Paid	1,309	0	1,309	1,417
CHARITABLE ACTIVITY COSTS	72,112	4,687	76,799	70,114
GOVERNANCE COSTS				
Independent Examination	725	0	725	695
TOTAL COSTS FOR YEAR	£72,837	£ 4,687	£77,524	£70,809
SURPLUS / (DEFICIT) FOR YEAR	£ (7,114)	£ 80	£ (7,034)	£ (8,620)
Trustees Funds b/forward	£465,331	£ 857	£466,188	£ 474,808
Transfer of funds	0	0	0	0
Trustees Funds c/forward	£458,217	£ 937	£459,154	£466,188

Balance Sheet
As at 31st December 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets	7 & 8	474,814		£ 486,730	
Current Assets					
Stocks	9	3,073		3,172	
Gift Aid Debtor		3,390		3,209	
Other Debtors & Loans		0		0	
Prepaid Expenses		69		15	
Cash at Bank		11,620		10,172	
Cash in Hand		0		0	
Total Current Assets		£ 18,152		£ 16,568	
Current Liabilities					
Creditors & Accrued Utility Charges		1,211		577	
HMRC re PAYE & NIC		1,565		1,474	
EDF Electric		1,209		1,028	
Independent Examiner		725		695	
Stewardship Loan due < 1 Year	10	4,192		4,214	
Total Current Liabilities		£ 8,902		£ 7,988	
NET CURRENT ASSETS		£ 9,250		£ 8,580	
TOTAL NET ASSETS BEFORE CREDITORS DUE > 1 YEAR		£ 484,064		£ 495,310	
Stewardship Loan due > 1 Year	10	(24,910)		(29,122)	
NET ASSETS		£ 459,154		£ 466,188	
Represented by:-			£		£
Unrestricted Funds	11	£ 458,217		£ 465,331	
Restricted Funds		937		857	
TRUSTEE FUNDS		£ 459,154		£ 466,188	
(DE)/INCREASE IN TRUSTEE FUNDS FOR YEAR		£ (7,034)		£ (8,620)	

John A Platt
 Director & Trustee

Date: June 2023



Notes to Financial Statements

THE BASIS OF ACCOUNTING POLICIES AND DEFINITIONS

- a) **THE ACCOUNTS** have been prepared under the historical cost convention in accordance with applicable accounting standards and the Charities Act 2011 and Statement of Recommended Practice (SORP) 2005.
- b) **GENERAL FUNDS** represent unrestricted funds that are not subject to any restriction regarding their use and are available for application towards their use for purposes of a general nature.
- c) **RESTRICTED FUNDS** represent funds restricted by the donor for a particular purpose.
- d) **DESIGNATED FUNDS** represent funds that have been allocated out of Unrestricted funds by the Trustees of Mount Chapel, for specific events or liabilities Mount Chapel is committed to.
Any remaining balance is returned to unrestricted funds when events have been held.
- e) **INCOMING RESOURCES** are included in the Statement of Financial Activities (SoFA) when:-
 - Mount Chapel becomes entitled to the resources
 - The trustees are virtually certain they will receive the resources; and
 - The monetary value can be measured with sufficient reliability.
- f) **GRANTS & DONATIONS** are included in the SoFA when Mount Chapel has unconditional entitlement to the resources.
- g) **INVESTMENT INCOME** is included in the SoFA when receivable.
- h) **RESOURCES EXPENDED** are recognised when costs have been incurred, or for designated or special gifts, in the same accounting period as the related gift is received.
- i) **TANGIBLE FIXED ASSETS** are capitalised at cost when incurred. For assets bought in previous years, and included at valuation the resultant increase in value in assets from previous years will be identified as income, in Voluntary Incoming Resources.
- j) **DEPRECIATION OF TANGIBLE FIXED ASSETS** is included in resources expended, to write off the assets over their useful life. See notes 3 and 6 for further details.
- k) **LIABILITY RECOGNITION** – Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Liabilities due in more than one year are shown separately, so Net Current Assets reflects only those liabilities payable within the next financial year.
- l) **GOVERNANCE COSTS** – The preparation and examination Mount Chapel's annual statutory accounts. It can also include AGM & trustee meeting expenses, and constitutional legal advice given to trustees.

Notes to Income & Expenditure Account

	2022	2021
1. Income to the General Fund:	£	£
Offerings	51,046	46,175
In Memoria & Earmarked Gifts	492	0
Use of Chapel	575	520
Gift Aid Income Tax Refund & Bank Interest	13,418	12,134
Other Receipts	192	93
	£65,723	£58,922
2. Restricted Income		
Building Fund	0	0
Child Sponsorship Fund	2,140	2,337
Project Fund	2,627	930
	£4,767	£3,267
3. Expenditure on Maintenance & Utilities		
Depreciation of Church Roof and Equipment (NON-CASH)	11,916	11,916
Electricity, Water, Telephone	7,521	6,532
Gardening & Window Cleaning, etc.	1,743	1,737
Repairs, Replacements, Consumables etc.	1,968	2,404
	£23,148	£ 22,589
3 a) Governance – Charity Accounts & I/E	£ 725	£ 695
4. Expenditure on Ministry & Fellowship:		
General Ministry - Flowers, Wine, Literature etc.	1,811	693
Printing, Stationery, Publicity Materials	152	700
Catering	291	25
Kids' Church & Other Groups	379	164
Speakers' Expenses & Gifts	1,640	1,055
Salaries & Staff Overheads	28,984	27,924
Fellowship	168	585
Other Ministry Expenses	438	409
	£33,863	£31,555
5. Expenditure on Outreach:		
Gifts to Homeworkers & Missionaries	8,540	8,348
Outreach Expenses, Gifts to Organisations etc.	1,600	1,194
Child Sponsorship (<i>Restricted</i>)	2,080	1,480
Specific Projects (<i>Restricted</i>)	2,607	930
	£14,827	£11,952
6. Expenditure on Building Maintenance & Insurance	£3,652	£2,601
Note re Balance Sheet Expenditure		
7. Expenditure on Zoom AV & Computer (Capital)	£ 0	£2,283
8. Loan repayments to Stewardship {excl. interest}	£4,234	£4,054

8. Fixed Assets

	Church & Buildings £	Fixtures, Roof, & Equipment £	Total Fixed Assets £
COST/VALUATION @ 01.01.2022	£ 350,000	£ 189,138	£ 539,138
Additions – Building Refurbishment	0	0	0
Additions – Zoom, Computer/AV	0	0	0
Disposals in Year	0	0	0
COST/VALUATION @ 31.12.2022	£ 350,000	£ 189,138	£ 539,138
DEPRECIATION @ 01.01.2022	£ 0	£ 52,408	£ 52,408
Charge - year (Building Improvements) 2%	0	1,882	1,882
Charge - year (Fixtures & Equipment) 10%	0	9,273	9,273
Charge - year (Computer/AVEquip.zoom) 33%	0	761	761
Eliminated on Disposals	0	0	0
DEPRECIATION @ 31.12.2022	£ 0	£ 64,324	£ 64,324
NET BOOK VALUES @ 31.12.2022	£ 350,000	£ 124,814	£ 474,814
NET BOOK VALUES @ 31.12.2021	£ 350,000	£ 136,730	£ 486,730

Notes on Fixed Assets:-

- The Trustees commissioned Stephen Peter Welch FRICS, of Byrom Clark Roberts, Surveyors & Valuers, to provide them with an up to date valuation of the church building and premises, to include in the 2015 accounts for MOUNT CHAPEL LIMITED, company number 08624944. **The valuation adopted was the Market Value valuation of £350,000.** A second valuation, the Asset Value of £490,000, was also provided by Byrom Clark Roberts. This was based on today's cost of replacing the asset, less an allowance for depreciation on the basis that the present building is 50 years old, having been built in 1966. However, the Directors and Trustees thought that the Market Value was more representative of what would be realised on the open market, should the building and site at any time be sold.
- The Mount Chapel Church Building is not being written off, but kept at valuation.** However, the church improvements are being depreciated at 2% on cost (£94,125); church equipment & fixtures (£92,730) continue to be written off over 10 years (10% on cost/valuation). **These amounts make up the Fixtures, Building Improvements, Roof and Equipment total of £186,855.**
- Biffa Grant Monies were claimed and received in the year ended 31.12.2018. totalling £73,000 towards capital expenditure incurred. These came from a Landfill Communities Fund, and any remaining monies left, if unspent, would be required to be transferred to another such scheme, and not a charity with a similar scheme, if the church were to close in the future.
- The Trustees can confirm that the grant monies have been spent, and there are no Grant Monies left within Trustee Funds, so no future contingent liability exists.**

	2022	2021
9. Value, at cost of Stock at year end:		
General Ministry Items	486	524
Maintenance, Lighting & Cleaning Materials	2,055	2,105
Catering Items	129	130
Printing, Stationery, Publicity Materials etc.	403	413
Bookstall Stock		0
Total Stocks	£ 3,073	£ 3,172

10. Creditors due in more than one year

- The Loan from Stewardship of £45,000 was received just before the 2018 year end. By the 2021 year end £ **33,336** was still owing on the loan, to be paid over 7 years. In 2022 capital repayments amounted to £4,234, and interest charged on the loan was £ 1,309. **The balance owing at 31st December 2022 was £ 29,102 (2021:- £ 33,336).**
- It is to be paid off over 10 years, the first monthly repayment of £456 per month, including 4% interest, was made in January 2019. There is provision for the loan to be paid off earlier without financial penalty, if this is possible. In 2022 the monthly repayment was increased to £488 which reflects the higher interest being charged, and still enable the loan to be paid off by December 2028.
- **The accounts show the capital repayable within one year (2023) as £ 4,192.**
- **The loan repayable in over 1 year is now.....£24,910 and will be repaid as:-**
 1} £ 19,289 in 2-5 years {2024-2027}, &
 2} £ 5,621 {2028} In over 5 years
- **Total Loan repayable, excluding interest payable, is £45,000.**
- The above split assumes interest is calculated on the 'Rule of 78' basis, where interest in the early years is higher than the last few years.

11. Trustee Funds

		2022	2021
		£	£
Unrestricted Funds			
General Funds		35,217	42,331
Designated Funds		0	0
Revaluation Reserve			
Value of Freehold Land	{Note 8}	350,000	350,000
Biffa Community Fund			
Contribution to Refurbishment & New Equipment/Resources	{Note 8}	73,000	73,000
Total Unrestricted Funds		£ 458,217	£ 465,331
Total Restricted Funds		£ 937	£857
Total Funds		£ 459,154	£ 466,188

MOUNT CHAPEL

England & Wales - Charity number 1154080

Accounts

Mount Chapel

Accounts and Independent Examiners Report

Year Ended 31st December 2021

Accountant and Independent Examiner

**David R S Welch FCA, DChA
Chartered Accountant**

3 Alvington Grove
Hazel Grove,
Stockport,
Cheshire
SK7 5 LS



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Independent Examiners report	9
Income and Expenditure Account	10
Balance Sheet	11
Notes to Balance Sheet & Financial Statements	12-15

Company, Legal & Charity Information

Mount Chapel

Registered Address:- 32 Eccles Old Road, Salford, United Kingdom, M6 7AF

Working Name:- Mount Chapel Christian Fellowship

Charity Registered:- 3rd October 2013

Charity Number:- 1154080

Company Formed:- 25th July 2013

Company Number:- 08624944

Church Website:- <http://www.mountchapel.com>

Church Email:- mountchapelsalford@gmail.com

Reporting Accountant & Independent Examiner:-

David R S Welch FCA, DChA, Chartered Accountant,

Hazel Grove, Stockport, Cheshire. SK7 5LS

EMAIL:- david@welchfca.co.uk

Bankers:- *Barclays Bank plc*

Treasurer:- *John A Platt*

Trustees of Charity:- *John A Platt, Raymond J Joseph,
Bernadette M Cousins, Leslie L Griffiths*

TRUSTEES REPORT

Legal

- Mount Chapel was founded in 1966. It was registered as a Charity with the Charity Commission in England & Wales on 3rd October 2013 under Charity Number 1154080 in order to comply with changes in the relevant statutory requirements.
- Mount Chapel Limited was formed as a legal company on 25th July 2013 at Companies House, with a company number of 08624944.
- The limited company began operating as a 'Not for Profit' company, limited by guarantee on 1st January 2014.
- Mount Chapel's Accounts for the year ended 31st December 2021, with 2020 comparatives, are attached.
- Ownership of the Mount Chapel Church and buildings, fixtures and equipment, was transferred from Mount Chapel Trust to Mount Chapel Limited during 2015.
- The working name of Mount Chapel is Mount Chapel Christian Fellowship
- The church address and registered office address are the same, and is:-
32 Eccles Old Road, Salford, United Kingdom, M6 7AF

Trustees

- The Trustees serving the church during the year were:- *Raymond J Joseph, John A Platt, Bernadette M Cousins, and Leslie L Griffiths.*

Church and Charity Objectives

- The charity's objects are, for the public benefit, to advance the Christian faith in accordance with the statement of beliefs, in Salford, Manchester and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.
- Mount Chapel Purpose and Vision statements:-
Our Purpose statement, to **"Enjoy Jesus in Word, Spirit and Mission"** answers the question "Why are we here?".
Our Vision statement, to **"Build Up Others in The Life God Gives"** answers the question "What do we do next?".

TRUSTEES REPORT (continued)

Public Benefit:

The church seeks to proclaim and teach the Christian faith at home and overseas and to engage in relief and support work in the community and further afield. It seeks to assist others to grow and mature in their Christian Faith by providing a variety of services, activities and ministries which are open to church members and members of the public and aims to reach peoples of all ages through the following:-

- **Public Services:** Held on Sundays mornings to preach, teach and reach the members and others who attend and be available to interested members of the public.
- **Kids' Church:** On Sunday mornings, concurrent with the morning service for ages 3-10 years. Provides teaching and a fun time for children of church members and from the local community.
- **"Mounteens" – Teenagers' Work:** On Sunday mornings, concurrent with the morning service for ages 11-17 years. Provides teaching and a fun time for young people from families of church members and from the local community.
- **French-Speaking Service** – A weekly Sunday afternoon service in the French language. There is a considerable demand for this in the area and attendance is regularly in excess of 30 adults and children and interest is growing.
- **Parent and Toddler Groups – twice weekly:** During term times we run a group for families and their pre-school age children. All are welcome from the local community to come and let their children play and meet other parents from the area.
- **Mission Focus Meetings:** Mount Chapel supports full time missionaries in France, India, Zimbabwe and the UK while some of our members undertake short term mission work from time to time. Mission Focus is a platform for our community to learn about what God is doing in the world.
- **Prayer meetings:** Prayer is important to the church, and the church is made available for people to come and pray for individual, church, community, national and global needs.
 - **Prayer Meetings:** As arranged
 - **Deborah Arise Prayer:** A weekly ladies' prayer group, praying for young people and those who have wandered from their faith.
 - **Prayer Chain:** Mount Chapel operates a prayer chain through which items for prayer are communicated to the church.

TRUSTEES REPORT (continued)

- **Alpha & Christianity Explored Courses:** Provided as required for those who wish to enquire about the Christian faith.
- **Annual Church Weekend Away:** For teaching and development of friendship and fellowship.
- **Food Bank:** Collection of food items is promoted within the church and regular donations are made to the local Salford Central Food Bank.
- **Mount Chapel Champions:** We work with the local branch of Age UK to provide accommodation at Mount Chapel for a weekly meeting of a support group for those living with early on-set dementia – with the help and support of some church members. Age UK pay a small hire charge for use of the building.
- **New Frontiers, Christ Central** – Mount Chapel is a member of New Frontiers, Christ Central, an informal network of churches with similar theology and objectives. Several visiting speakers from within that network helped with the Sunday morning service ministry during the year.
- **Summary of Main Highlights in 2021:**

Church Services & Events

- **Teaching Programmes** included a series on 'Our Assignment' explaining the newly updated Purpose & Vision statements, a series on 'The Cross' and a series entitled 'Let Us' from Hebrews Chapter 10. There were also a number of individually themed sermons.
- **Other Services and Events** included Good Friday, Christmas Carol Service, Christmas Day, Harvest and Kids' Church Prize-giving.
- **The Annual Church Meeting** was held on-line on 15th May 2022.
- **Marriages & Funerals** – No marriages took place at Mount Chapel in 2021. One funeral was held of a longstanding member and former church leader on 21st December 2021.
- **"Mid-Week Home"** – A mid-week event with a focus on whole family involvement including an early-evening meal held monthly.

TRUSTEES REPORT (continued)

Covid-19

Mount Chapel is operating in accordance with government directives and guidelines. Normal Sunday services were resumed in July 2021, on-line access being maintained for the benefit of those who were shielding or were cautious about meeting face-to-face. Other meetings and activities are gradually re-opening in line with government guidance and practical considerations. At the end of 2021 the Parent and Toddler Group, "Mid-week Home" and the "Mount Chapel Champions" group were still to resume.

The Safeguarding Policy has been updated and approved by the Trustees including the necessary safeguards for on-line meetings with particular reference to children and adults at risk. Services, meetings and other uses of the building are reviewed regularly to satisfy Trustees that they can be carried out safely and within government directives and guidelines in force at the time.

Financial

- In 2021 there was a **Deficit of £ 8,620** (2020: **Deficit of £ 9,455**)
- Capital Additions in 2021 amounted to **£2,283. These are to be written off over 3 years at £761 p.a.**
- Depreciation charged for building and improvements in 2021 and 2020 amounted to £11,155 each year, and this was the main reason for the deficit in both years.
- A 10 year loan of £45,000 was acquired from Stewardship Services (UKET) Ltd. to help fund the modernisation and improvement of the Chapel and its facilities. Repayment of this loan began in January 2019. This had been reduced to £33,336 at year end 31st December 2021 (£37,390 @ 31.12.2020).

Health & Safety

- The 5-Star Food Hygiene Rating was retained. All personnel supervising food preparation in the kitchen area are required to hold a current Level 2 Food Safety Certificate.
- The Fire Risk Assessment was reviewed according to the annual schedule.
- Ongoing review of Risk Assessments for all activities continued periodically as per schedule.
- Basic Life Support training (including operation of the portable defibrillator) and Fire Marshal training is required for all authorised key-holders and is an ongoing programme including refresher training.

TRUSTEES REPORT (continued)

Safeguarding

- The Safeguarding Policy was updated during 2021 incorporating the latest changes in legislation and including the necessary safeguards for on-line meetings with particular reference to children and adults at risk.
- Training on the Policy and updated regulations has been carried out for all DBS checked personnel – both employees and volunteers – and is an ongoing programme of refresher training.

Reporting Accountant & Independent Examiner

The church appointed and has been served by David R S Welch FCA, DChA, as their Reporting Accountant and Independent Examiner since the incorporation of Mount Chapel Limited, from its previous Trust status in July 2013.

A handwritten signature in blue ink, appearing to read 'J. Platt', with a colon to its right.

John A Platt
Trustee and Treasurer

Date: 20th July 2022

**Independent Examiners Certificate & Report
To the Trustees and Members of Mount Chapel**

I report on the accounts of the Church for the Year Ended to 31st December 2021, as shown on pages 8 – 13 attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:-

- *examine the accounts under section 145 of the Charities Act*
- *to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and*
- *to state whether particular matters have come to my attention*

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees 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.

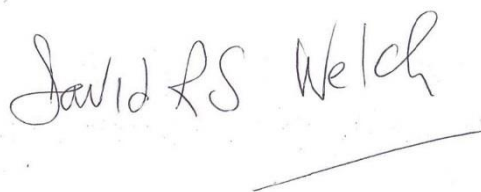
INDEPENDENT EXAMINER'S STATEMENT

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 Charities Act and*
 - *to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.*
- have 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.*

**DAVID R S WELCH FCA, DChA.
CHARTERED ACCOUNTANT**

*3 Alvington Grove, Hazel Grove
Stockport, Cheshire. SK7 5LS*



Date: 20th July 2022

Income & Expenditure Account
Year Ended 31st December 2021

	Unrestricted	Restricted	Total	Total
RESOURCES RECEIVED	Funds	Funds	Funds	Funds
Notes 1 & 2	2021	2021	2021	2020
	£	£	£	£
FROM MAIN CHARITABLE ACTIVITIES				
Gifts and Offerings	46,175	0	46,175	48,250
Gift Aid Income Tax Refunds-HMRC Charities	12,134	0	12,134	12,008
Use of Chapel	520	0	520	315
Bank Interest	0	0	0	1
Building Fund Gifts & Receipts	0	0	0	0
Project Fund	0	930	930	650
Other Gifts & Donations	93	2,337	2,430	650
TOTAL INCOME FOR YEAR	£58,922	£3,267	£62,189	£ 61,874
	Unrestricted	Restricted	Total	Total
RESOURCES EXPENDED	Funds	Funds	Funds	Funds
Notes 3, 4, 5 & 6	2021	2021	2021	2021
	£	£	£	£
FOR MAIN CHARITABLE ACTIVITIES				
Ministry & Fellowship Costs (incl. Staff)	31,555	0	31,555	32,703
Outreach and Missionary Support Costs	9,542	2,410	11,952	9,911
Mount Chapel Maintenance & Utility Costs	22,589	0	22,589	20,129
Building Maintenance Fund	2,601	0	2,601	6,310
Loan Interest Paid	1,417	0	1,417	1,581
CHARITABLE ACTIVITY COSTS	67,704	2,410	70,114	70,634
GOVERNANCE COSTS				
Independent Examination	695	0	695	695
TOTAL COSTS FOR YEAR	£68,399	£2,410	£70,809	£ 71,329
SURPLUS / (DEFICIT) FOR YEAR	£ (9,477)	£ 857	£ (8,620)	£ (9,455)
Trustees Funds b/forward	£ 474,808	£ 0	£ 474,808	£ 484,263
Transfer of funds	0	0	0	0
Trustees Funds c/forward	£465,331	£ 857	£466,188	£ 474,808

Balance Sheet
As at 31st December 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets	7 & 8		£ 486,730		£ 496,363
Current Assets					
Stocks	9	3,172		3,220	
Gift Aid Debtor		3,209		9,003	
Other Debtors & Loans		0		0	
Prepaid Expenses		15		941	
Cash at Bank		10,172		5,148	
Cash in Hand		0		130	
Total Current Assets		£ 16,568		£ 18,442	
Current Liabilities					
Creditors & Accrued Utility Charges		577		485	
HMRC re PAYE & NIC		1,474		1,427	
EDF Electric		1,028		0	
Independent Examiner		695		695	
Stewardship Loan due < 1 Year	10	4,214		4,049	
Total Current Liabilities		£ 7,988		£ 6,656	
NET CURRENT ASSETS			£ 8,580		£ 11,786
TOTAL NET ASSETS BEFORE			£ 495,310		£ 508,149
CREDITORS DUE > 1 YEAR					
Stewardship Loan due > 1 Year	10		(29,122)		(33,341)
NET ASSETS			£ 466,188		£ 474,808
Represented by:-			£		£
Unrestricted Funds	11		£ 465,331		£ 474,808
Restricted Funds			857		0
TRUSTEE FUNDS			£ 466,188		£ 474,808
(DE)/INCREASE IN TRUSTEE FUNDS FOR YEAR			£ (8,620)		£ (9,455)

John A Platt
 Director & Trustee

Date: 20th July 2022



Notes to Financial Statements

THE BASIS OF ACCOUNTING POLICIES AND DEFINITIONS

- a) **THE ACCOUNTS** have been prepared under the historical cost convention in accordance with applicable accounting standards and the Charities Act 2011 and Statement of Recommended Practice (SORP) 2005.
- b) **GENERAL FUNDS** represent unrestricted funds that are not subject to any restriction regarding their use and are available for application towards their use for purposes of a general nature.
- c) **RESTRICTED FUNDS** represent funds restricted by the donor for a particular purpose.
- d) **DESIGNATED FUNDS** represent funds that have been allocated out of Unrestricted funds by the Trustees of Mount Chapel, for specific events or liabilities Mount Chapel is committed to.
Any remaining balance is returned to unrestricted funds when events have been held.
- e) **INCOMING RESOURCES** are included in the Statement of Financial Activities (SoFA) when:-
- Mount Chapel becomes entitled to the resources
 - The trustees are virtually certain they will receive the resources; and
 - The monetary value can be measured with sufficient reliability.
- f) **GRANTS & DONATIONS** are included in the SoFA when Mount Chapel has unconditional entitlement to the resources.
- g) **INVESTMENT INCOME** is included in the SoFA when receivable.
- h) **RESOURCES EXPENDED** are recognised when costs have been incurred, or for designated or special gifts, in the same accounting period as the related gift is received.
- i) **TANGIBLE FIXED ASSETS** are capitalised at cost when incurred. For assets bought in previous years, and included at valuation the resultant increase in value in assets from previous years will be identified as income, in Voluntary Incoming Resources.
- j) **DEPRECIATION OF TANGIBLE FIXED ASSETS** is included in resources expended, to write off the assets over their useful life. See notes 3 and 6 for further details.
- k) **LIABILITY RECOGNITION** – Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Liabilities due in more than one year are shown separately, so Net Current Assets reflects only those liabilities payable within the next financial year.
- l) **GOVERNANCE COSTS** – The preparation and examination Mount Chapel's annual statutory accounts. It can also include AGM & trustee meeting expenses, and constitutional legal advice given to trustees.

Notes to Income & Expenditure Account

	2021	2020
1. Income to the General Fund:	£	£
Offerings	46,175	48,250
Earmarked Gifts	0	0
Use of Chapel	520	315
Gift Aid Income Tax Refund & Bank Interest	12,134	12,009
Other Gifts & Donations	93	650
	£58,922	£61,224
2. Restricted Income		
Building Fund	0	0
Child Sponsorship Fund	2,337	0
Project Fund	930	650
	£3,267	£ 650
3. Expenditure on Maintenance & Utilities		
Depreciation of Church Roof and Equipment (NON-CASH)	11,916	11,155
Electricity, Water, Telephone	6,532	6,212
Gardening & Window Cleaning, etc.	1,737	1,833
Repairs, Replacements, Consumables etc.	2,404	929
	£ 22,589	£ 20,129
3 a) Governance – Charity Accounts & I/E	£ 695	£ 695
4. Expenditure on Ministry & Fellowship:		
General Ministry - Flowers, Wine, Literature etc.	693	1,749
Printing, Stationery, Publicity Materials	700	686
Catering	25	86
Kids' Church & Other Groups	164	425
Speakers' Expenses & Gifts	1,055	885
Salaries & Staff Overheads	27,924	27,351
Fellowship	585	190
Other Ministry Expenses	409	1,331
	£31,555	£32,703
5. Expenditure on Outreach:		
Gifts to Homeworkers & Missionaries	8,348	8,261
Outreach Expenses, Gifts to Organisations etc.	1,194	1,000
Child Sponsorship (<i>Restricted</i>)	1,480	0
Specific Projects (<i>Restricted</i>)	930	650
	£11,952	£ 9,911
6. Expenditure on Building Maintenance & Insurance	£2,601	£ 6,310
Note re Balance Sheet Expenditure		
7. Expenditure on Zoom AV & Computer (Capital)	£2,283	£ 0
8. Loan repayments to Stewardship {excl. interest}	£4,054	£3,890

8. Fixed Assets

	Church & Buildings £	Fixtures, Roof, & Equipment £	Total Fixed Assets £
COST/VALUATION @ 01.01.2021	£ 350,000	£ 186,855	£ 536,855
Additions – Building Refurbishment	0	0	0
Additions – Zoom, Computer/AV	0	2,283	2,283
Disposals in Year	0	0	0
COST/VALUATION @ 31.12.2021	£ 350,000	£ 189,138	£ 539,138
DEPRECIATION @ 01.01.2021	£ 0	£ 40,492	£ 40,492
Charge - year (Building Improvements) 2%	0	1,882	1,882
Charge - year (Fixtures & Equipment) 10%	0	9,273	9,273
Charge - year (Computer/AVEquip.zoom) 33%	0	761	761
Eliminated on Disposals	0	0	0
DEPRECIATION @ 31.12.2021	£ 0	£ 52,408	£ 52,408
NET BOOK VALUES @ 31.12.2021	£ 350,000	£ 136,730	£ 486,730
NET BOOK VALUES @ 31.12.2020	£ 350,000	£ 146,363	£ 496,363

Notes on Fixed Assets:-

- The Trustees commissioned Stephen Peter Welch FRICS, of Byrom Clark Roberts, Surveyors & Valuers, to provide them with an up to date valuation of the church building and premises, to include in the 2015 accounts for MOUNT CHAPEL LIMITED, company number 08624944. **The valuation adopted was the Market Value valuation of £350,000.** A second valuation, the Asset Value of £490,000, was also provided by Byrom Clark Roberts. This was based on today's cost of replacing the asset, less an allowance for depreciation on the basis that the present building is 50 years old, having been built in 1966. However, the Directors and Trustees thought that the Market Value was more representative of what would be realised on the open market, should the building and site at any time be sold.
- The Mount Chapel Church Building is not being written off, but kept at valuation.** However, the church improvements are being depreciated at 2% on cost (£94,125); church equipment & fixtures (£92,730) continue to be written off over 10 years (10% on cost/valuation). **These amounts make up the Fixtures, Building Improvements, Roof and Equipment total of £186,855.**
- Biffa Grant Monies were claimed and received in the year ended 31.12.2018. totalling £73,000 towards capital expenditure incurred. These came from a Landfill Communities Fund, and any remaining monies left, if unspent, would be required to be transferred to another such scheme, and not a charity with a similar scheme, if the church were to close in the future.
- The Trustees can confirm that the grant monies have been spent, and there are no Grant Monies left within Trustee Funds, so no future contingent liability exists.**

	2021	2020
9. Value, at cost of Stock at year end:		
General Ministry Items	524	507
Maintenance, Lighting & Cleaning Materials	2,105	2,154
Catering Items	130	156
Printing, Stationery, Publicity Materials etc.	413	403
Bookstall Stock	0	0
Total Stocks	£ 3,172	£ 3,220

10. Creditors due in more than one year

- The Loan from Stewardship of £45,000 was received just before the 2018 year end. By the 2020 year end £ **37,390** was still owing on the loan, to be paid over 8 years. In 2021 capital repayments amounted to £4,054, and interest charged on the loan was £ 1,417. **The balance owing at 31st December 2021 was £ 33,336.**
- It is to be paid off over 10 years, the first monthly repayment of £456 per month, including 4% interest, was made in January 2019. There is provision for the loan to be paid off earlier without financial penalty, if this is possible.
- **The accounts show the capital repayable within one year as £ 4,214 in 2021, and is expected to be £4,386 in 2022.**
- **The loan repayable in over 1 year is now.....£29,122 and will be repaid as:-**
1} £ 18,645 in 2-5 years {2023-2026}, &
2} £ 10,476 {2027-2028} In over 5 years
- **Total Loan repayable is £45,000.**
- The above split assumes interest is calculated on the 'Rule of 78' basis, where interest in the early years is higher than the last few years.

11. Trustee Funds

	2021	2020
	£	£
Unrestricted Funds		
General Funds	42,331	51,808
Designated Funds	0	0
Revaluation Reserve		
Value of Freehold Land {Note 8}	350,000	350,000
Biffa Community Fund		
Contribution to Refurbishment & New Equipment/Resources {Note 8}	73,000	73,000
Total Unrestricted Funds	£ 465,331	£ 474,808
Total Restricted Funds	£ 857	£ 0
Total Funds	£466,188	£ 474,808

MOUNT CHAPEL

England & Wales - Charity number 1154080

Accounts

Mount Chapel

Accounts and Independent Examiners Report

Year Ended 31st December 2020

Accountant and Independent Examiner

David R S Welch FCA, DChA
Chartered Accountant

3 Alvington Grove
Hazel Grove,
Stockport,
Cheshire
SK7 5 LS



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Company, Legal & Charity Information

Mount Chapel**Registered Address:-** 32 Eccles Old Road, Salford, United Kingdom, M6 7AF**Working Name:-** Mount Chapel Christian Fellowship**Charity Registered:-** 3rd October 2013**Charity Number:-** 1154080**Company Formed:-** 25th July 2013**Company Number:-** 08624944**Church Website:-** <http://www.mountchapel.com>**Church Email:-** mountchapelsalford@gmail.com**Reporting Accountant & Independent Examiner:-***David R S Welch FCA, DChA, Chartered Accountant,**Hazel Grove, Stockport, Cheshire. SK7 5LS**EMAIL:- david@welchfca.co.uk***Bankers:-** *Barclays Bank plc***Treasurer:-** *John A Platt***Trustees of Charity:-** *John A Platt, Raymond J Joseph,
Bernadette M Cousins, Leslie L Griffiths*

TRUSTEES REPORT

Legal

- Mount Chapel was founded in 1966. It was registered as a Charity with the Charity Commission in England & Wales on 3rd October 2013 under Charity Number 1154080 in order to comply with changes in the relevant statutory requirements.
- Mount Chapel Limited was formed as a legal company on 25th July 2013 at Companies House, with a company number of 08624944.
- The limited company began operating as a 'Not for Profit' company, limited by guarantee on 1st January 2014.
- Mount Chapel's Accounts for the year ended 31st December 2020, with 2019 comparatives, are attached.
- Ownership of the Mount Chapel Church and buildings, fixtures and equipment, was transferred from Mount Chapel Trust to Mount Chapel Limited during 2015.
- The working name of Mount Chapel is Mount Chapel Christian Fellowship
- The church address and registered office address are the same, and is:-
32 Eccles Old Road, Salford, United Kingdom, M6 7AF

Trustees

- The Trustees serving the church during the year were:- *Raymond J Joseph, John A Platt, Bernadette M Cousins, and Leslie L Griffiths.*

Church and Charity Objectives

- The charity's objects are, for the public benefit, to advance the Christian faith in accordance with the statement of beliefs, in Salford, Manchester and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit.
- **Our vision statement comes from Matthew 22:37-38**, where the Lord Jesus said that the greatest commandment was to "love the Lord your God with all your heart, with all your soul, and with all your mind. This is *the* first and great commandment" and it is "*that we would be voluntary, extravagant, wholehearted lovers of God*".

TRUSTEES REPORT (continued)**Public Benefit:**

The church seeks to proclaim and teach the Christian faith at home and overseas and to engage in relief and support work in the community and further afield. It seeks to assist others to grow and mature in their Christian Faith by providing a variety of services, activities and ministries which are open to church members and members of the public and aims to reach peoples of all ages through the following:-

- **Public Services:** Held on Sundays mornings to preach, teach and reach the members and others who attend and be available to interested members of the public.
- **Kids' Church:** On Sunday mornings, concurrent with the morning service for ages 3-10 years. Provides teaching and a fun time for children of church members and from the local community.
- **"Mounteens" – Teenagers' Work:** On Sunday mornings, concurrent with the morning service for ages 11-17 years. Provides teaching and a fun time for young people from families of church members and from the local community.
- **French-Speaking Service** – A weekly Sunday afternoon service in the French language. There is a considerable demand for this in the area and attendance is regularly in excess of 30 adults and children and interest is growing.
- **Parent and Toddler Groups – twice weekly:** During term times we run a group for families and their pre-school age children. All are welcome from the local community to come and let their children play and meet other parents from the area.
- **Mission Focus Meetings:** Mount Chapel supports full time missionaries in France, India, Zimbabwe and the UK while some of our members undertake short term mission work from time to time. Mission Focus is a platform for our community to learn about what God is doing in the world.
- **Prayer meetings:** Prayer is important to the church, and the church is made available for people to come and pray for individual, church, community, national and global needs.
 - **Prayer Meetings:** As arranged
 - **Deborah Arise Prayer:** A weekly ladies' prayer group, praying for young people and those who have wandered from their faith.
 - **Prayer Chain:** Mount Chapel operates a prayer chain through which items for prayer are communicated to the church.

TRUSTEES REPORT (continued)

- **Alpha & Christianity Explored Courses:** Provided as required for those who wish to enquire about the Christian faith.
- **Annual Church Weekend Away:** For teaching and development of friendship and fellowship.
- **Food Bank:** Collection of food items is promoted within the church and regular donations are made to the local Salford Central Food Bank.
- **Mount Chapel Champions:** We work with the local branch of Age UK to provide accommodation at Mount Chapel for a weekly meeting of a support group for those living with early on-set dementia – with the help and support of some church members. Age UK pay a small hire charge for use of the building.
- **New Frontiers, Christ Central** – Mount Chapel is a member of New Frontiers, Christ Central, an informal network of churches with similar theology and objectives. Several visiting speakers from within that network helped with the Sunday morning service ministry during the year.

Summary of Main Highlights in 2020:**Church Services & Events**

- **Teaching Programmes** included a series on Matthew Chapter 5 followed by a number of short series and individual sermons.
- **Other Services and Events** included Good Friday, Christmas Carol Service, Christmas Day, Harvest and Kids' Church Prize-giving.
- **The Annual Church Meeting** was scheduled for 29th March 2020 but, due to Covid restrictions, was delayed and held on-line on 10th May 2020.
- **Marriages & Funerals** – No marriages or funerals took place at Mount Chapel in 2020.
- **"Mid-Week Home"** – A mid-week event with a focus on whole family involvement including an early-evening meal was held monthly until commencement of the first Covid lockdown.
- **"Into the Word"** – A series of 12 sessions held monthly on Saturday mornings in conjunction with Christ Central Manchester. These studies explored the key events and chronology of the Bible. Commencing as face to face sessions, these moved on-line at the beginning of the first lockdown.

TRUSTEES REPORT (continued)

- **Studies in Revelation** - An on-line series of six studies in the book of Revelation.

Covid-19

Restrictions continue to be in place as a result of the global Covid-19 pandemic. Mount Chapel is operating in accordance with government directives and guidelines. Normal services and meeting were suspended at the beginning of the first lockdown in March 2020 and the building continues to be closed for those activities at the present time though consideration is being given to the safe re-opening in line with government guidance and practical considerations. Services and meetings are being held by on-line “virtual meeting” platform which has enabled the majority of activities to continue throughout with the notable exceptions of the Parent and Toddler Group, “Mid-week Home” and the “Mount Chapel Champions” group.

The Safeguarding Policy has been updated and approved by the Trustees including the necessary safeguards for on-line meetings with particular reference to children and adults at risk. Services, meetings and other normal use of the building will be resumed only when Trustees are satisfied that they can be carried out safely and within government directives and guidelines in force at the time.

Financial

- In 2020 there was a **Deficit** of **£ 9,455** (2019: **Deficit of £ 10,257**)
- Capital Additions in 2019 and 2020 amounted to £0
- Depreciation charged in 2020 and 2019 amounted to £11,155 each year, and this was the main reason for the deficit in both years.
- A 10 year loan of £45,000 was acquired from Stewardship Services (UKET) Ltd. to help fund the modernisation and improvement of the Chapel and its facilities. Repayment of this loan began in January 2019. This had been reduced to £ 37,390 at year end 31st December 2020 {£ 41,281 @ 31.12.2019}.

Health & Safety

- The 5-Star Food Hygiene Rating was retained. All personnel supervising food preparation in the kitchen area are required to hold a current Level 2 Food Safety Certificate.
- The Fire Risk Assessment was reviewed according to the annual schedule.
- Ongoing review of Risk Assessments for all activities continued periodically as per schedule.
- Basic Life Support training (including operation of the portable defibrillator) and Fire Marshal training is required for all authorised key-holders and is an ongoing programme including refresher training.

TRUSTEES REPORT (continued)**Safeguarding**

- The Safeguarding Policy was updated during 2020 incorporating the latest changes in legislation and including the necessary safeguards for on-line meetings with particular reference to children and adults at risk.
- Training on the Policy and updated regulations has been carried out for all DBS checked personnel – both employees and volunteers – and is an ongoing programme of refresher training.

Reporting Accountant & Independent Examiner

The church appointed and has been served by David R S Welch FCA, DChA, as their Reporting Accountant and Independent Examiner since the incorporation of Mount Chapel Limited, from its previous Trust status in July 2013.

A handwritten signature in blue ink, appearing to read 'J. Platt', with a colon to its right.

John A Platt
Trustee and Treasurer

Date: 20th July 2021

**Independent Examiners Certificate & Report
To the Trustees and Members of Mount Chapel**

I report on the accounts of the Church for the Year Ended to 31st December 2020, as shown on pages 8 – 13 attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:-

- *examine the accounts under section 145 of the Charities Act*
- *to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and*
- *to state whether particular matters have come to my attention*

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An 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 consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees 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.

INDEPENDENT EXAMINER'S STATEMENT

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 Charities Act and*
- *to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.*
have 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.

**DAVID R S WELCH FCA, DChA.
CHARTERED ACCOUNTANT**

*3 Alvington Grove, Hazel Grove
Stockport, Cheshire. SK7 5LS*



Date: 20th July 2021

Income & Expenditure Account
Year Ended 31st December 2020

	Unrestricted	Restricted	Total	Total
RESOURCES RECEIVED	Funds	Funds	Funds	Funds
Notes 1 & 2	2020	2020	2020	2019
	£	£	£	£
FROM MAIN CHARITABLE ACTIVITIES				
Gifts and Offerings	48,250	0	48,250	55,474
Gift Aid Income Tax Refunds-HMRC Charities	12,008	0	12,008	13,900
Use of Chapel	315	0	315	2,510
Bank Interest	1	0	1	15
Building Fund Gifts & Receipts	0	0	0	0
Project Fund	650	0	650	620
Other Gifts & Donations	0	650	650	660
TOTAL INCOME FOR YEAR	£ 61,224	£ 650	£ 61,874	£73,179
	Unrestricted	Restricted	Total	Total
RESOURCES EXPENDED	Funds	Funds	Funds	Funds
Notes 3, 4, 5 & 6	2020	2020	2020	2019
	£	£	£	£
FOR MAIN CHARITABLE ACTIVITIES				
Ministry & Fellowship Costs (incl. Staff)	32,703	0	32,703	34,754
Outreach and Missionary Support Costs	9,261	650	9,911	10,349
Mount Chapel Maintenance & Utility Costs	20,129	0	20,129	24,272
Building Maintenance Fund	6,310	0	6,310	11,639
Loan Interest Paid	1,581	0	1,581	1,752
CHARITABLE ACTIVITY COSTS	69,984	650	70,634	82,766
GOVERNANCE COSTS				
Independent Examination	695	0	695	670
TOTAL COSTS FOR YEAR	£ 70,679	£ 650	£ 71,329	£ 83,436
SURPLUS / (DEFICIT) FOR YEAR	£ (9,455)	£ 0	£ (9,455)	£ (10,257)
Trustees Funds b/forward	£ 484,263	£ 0	£ 484,263	£ 494,520
Biffa Landfill Communities Grant	0	0	0	0
Transfer of funds	0	0	0	0
Trustees Funds c/forward	£ 474,808	£ 0	£ 474,808	£ 484,263

Balance Sheet
As at 31st December 2020

	Note	2020		2019	
		£	£	£	£
Fixed Assets	7 & 8		£ 496,363		£ 507,518
Current Assets					
Stocks	9	3,220		3,128	
Gift Aid Debtor		9,003		10,637	
Other Debtors & Loans		0		210	
Prepaid Expenses		941		0	
Cash at Bank		5,148		8,092	
Cash in Hand		130		0	
Total Current Assets		£ 18,442		£ 22,067	
Current Liabilities					
Creditors & Accrued Utility Charges		485		964	
HMRC re PAYE & NIC		1,427		0	
Lighting Retention / SSE dispute		0		2,407	
Independent Examiner		695		670	
Stewardship Loan due < 1 Year	10	4,049		3,890	
Total Current Liabilities		£ 6,656		£ 7,931	
NET CURRENT ASSETS			£ 11,786		£ 14,136
TOTAL NET ASSETS BEFORE			£ 508,149		£ 521,654
CREDITORS DUE > 1 YEAR					
Stewardship Loan due > 1 Year	10		(33,341)		(37,391)
NET ASSETS			£ 474,808		£ 484,263
Represented by:-			£		£
Unrestricted Funds	11		£ 474,808		£ 484,263
Restricted Funds			0		0
TRUSTEE FUNDS			£ 474,808		£ 484,263
(DE)/INCREASE IN TRUSTEE FUNDS FOR YEAR			£ (9,455)		£ (10,257)

John A Platt
Director & Trustee

Date: 20th July 2021



Notes to Financial Statements

THE BASIS OF ACCOUNTING POLICIES AND DEFINITIONS

- a) **THE ACCOUNTS** have been prepared under the historical cost convention in accordance with applicable accounting standards and the Charities Act 2011 and Statement of Recommended Practice (SORP) 2005.
- b) **GENERAL FUNDS** represent unrestricted funds that are not subject to any restriction regarding their use and are available for application towards their use for purposes of a general nature.
- c) **RESTRICTED FUNDS** represent funds restricted by the donor for a particular purpose.
- d) **DESIGNATED FUNDS** represent funds that have been allocated out of Unrestricted funds by the Trustees of Mount Chapel, for specific events or liabilities Mount Chapel is committed to.
Any remaining balance is returned to unrestricted funds when events have been held.
- e) **INCOMING RESOURCES** are included in the Statement of Financial Activities (SoFA) when:-
- Mount Chapel becomes entitled to the resources
 - The trustees are virtually certain they will receive the resources; and
 - The monetary value can be measured with sufficient reliability.
- f) **GRANTS & DONATIONS** are included in the SoFA when Mount Chapel has unconditional entitlement to the resources.
- g) **INVESTMENT INCOME** is included in the SoFA when receivable.
- h) **RESOURCES EXPENDED** are recognised when costs have been incurred, or for designated or special gifts, in the same accounting period as the related gift is received.
- i) **TANGIBLE FIXED ASSETS** are capitalised at cost when incurred. For assets bought in previous years, and included at valuation the resultant increase in value in assets from previous years will be identified as income, in Voluntary Incoming Resources.
- j) **DEPRECIATION OF TANGIBLE FIXED ASSETS** is included in resources expended, to write off the assets over their useful life. See notes 3 and 6 for further details.
- k) **LIABILITY RECOGNITION** – Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Liabilities due in more than one year are shown separately, so Net Current Assets reflects only those liabilities payable within the next financial year.
- l) **GOVERNANCE COSTS** – The preparation and examination Mount Chapel's annual statutory accounts. It can also include AGM & trustee meeting expenses, and constitutional legal advice given to trustees.

Notes to Income & Expenditure Account

	2020	2019
1. Income to the General Fund:	£	£
Offerings	48,250	55,474
Earmarked Gifts	0	0
Use of Chapel	315	2,510
Gift Aid Income Tax Refund & Bank Interest	12,009	13,915
Other Gifts & Donations	650	660
	£61,224	£ 72,559
2. Restricted Income		
Building Fund	0	0
Biffa Grant towards development costs	0	0
Project Fund	650	620
	£ 650	£ 620
3. Expenditure on Maintenance & Utilities		
Depreciation of Church Roof and Equipment (NON-CASH)	11,155	11,155
Electricity, Water, Telephone	6,212	9,542
Gardening & Window Cleaning, etc.	1,833	2,089
Repairs, Replacements, Consumables etc.	929	1,486
	£ 20,129	£ 24,272
3 a) Governance – Charity Accounts & I/E	£ 695	£ 670
4. Expenditure on Ministry & Fellowship:		
General Ministry - Flowers, Wine, Literature etc.	1,749	1,014
Printing, Stationery, Publicity Materials	686	332
Catering	86	714
Kids' Church & Other Groups	425	1,783
Speakers' Expenses & Gifts	885	1,905
Salaries & Staff Overheads	27,351	26,607
Fellowship	190	491
Other Ministry Expenses	1,331	1,908
	£32,703	£ 34,754
5. Expenditure on Outreach:		
Gifts to Homeworkers & Missionaries	8,261	8,129
Outreach Expenses, Gifts to Organisations etc.	1,000	1,600
"Boaz" Homeless Work	0	0
Specific Projects (<i>Restricted</i>)	650	620
	£ 9,911	£ 10,349
6. Expenditure on Building Maintenance & Insurance	£ 6,310	£ 11,639
Note re Balance Sheet Expenditure		
7. Expenditure on Building Development (Capital)	£ 0	£ 0

8. Fixed Assets

	Church & Buildings £	Fixtures, Roof, & Equipment £	Total Fixed Assets £
COST/VALUATION @ 01.01.2020	£ 350,000	£ 186,855	£ 536,855
Additions – Building Refurbishment	0	0	0
Additions – Carpets, Audio & Fittings	0	0	0
Disposals in Year	0	0	0
COST/VALUATION @ 31.12.2020	£ 350,000	£ 186,855	£ 536,855
DEPRECIATION @ 01.01.2020	£ 0	£ 29,337	£ 29,337
Charge - year (Building Improvements) 2%	0	1,882	1,882
Charge - year (Fixtures & Equipment) 10%	0	9,273	9,273
Eliminated on Disposals	0	0	0
DEPRECIATION @ 31.12.2020	£ 0	£ 40,492	£ 40,492
NET BOOK VALUES @ 31.12.2020	£ 350,000	£ 146,363	£ 496,363
NET BOOK VALUES @ 31.12.2019	£ 350,000	£ 157,518	£ 507,518

Notes on Fixed Assets:-

- The Trustees commissioned Stephen Peter Welch FRICS, of Byrom Clark Roberts, Surveyors & Valuers, to provide them with an up to date valuation of the church building and premises, to include in the 2015 accounts for MOUNT CHAPEL LIMITED, company number 08624944. **The valuation adopted was the Market Value valuation of £350,000.** A second valuation, the Asset Value of £490,000, was also provided by Byrom Clark Roberts. This was based on today's cost of replacing the asset, less an allowance for depreciation on the basis that the present building is 50 years old, having been built in 1966. However, the Directors and Trustees thought that the Market Value was more representative of what would be realised on the open market, should the building and site at any time be sold.
- The Mount Chapel Church Building is not being written off, but kept at valuation.** However, the church improvements are being depreciated at 2% on cost (£94,125); church equipment & fixtures (£92,730) continue to be written off over 10 years (10% on cost/valuation). **These amounts make up the Fixtures, Building Improvements, Roof and Equipment total of £186,855.**
- Biffa Grant Monies were claimed and received in the year ended 31.12.2018. totalling £73,000 towards capital expenditure incurred. These came from a Landfill Communities Fund, and any remaining monies left, if unspent, would be required to be transferred to another such scheme, and not a charity with a similar scheme, if the church were to close in the future.
- The Trustees can confirm that the grant monies have been spent, and there are no Grant Monies left within Trustee Funds, so no future contingent liability exists.**

	2020	2019
9. Value, at cost of Stock at year end:		
General Ministry Items	507	383
Maintenance, Lighting & Cleaning Materials	2,154	2,204
Catering Items	156	128
Printing, Stationery, Publicity Materials etc.	403	413
Bookstall Stock	0	0
Total Stocks	£ 3,220	£ 3,128

10. Creditors due in more than one year

- The Loan from Stewardship of £45,000 was received just before the 2018 year end. By the 2019 year end £41,281 was still owing on the loan, to be paid over 9 years. In 2020 capital repayments amounted to £3,890, and interest charged on the loan was £ 1,581. **The balance owing at 31st December 2020 was £ 37,390.**
- It is to be paid off over 10 years, the first monthly repayment of £456 per month, including 4% interest, was made in January 2019. There is provision for the loan to be paid off earlier without financial penalty, if this is possible.
- **The accounts show the capital repayable within one year as £ 3,890 in 2020, and is expected to be £4,049 in 2021.**
- **The loan repayable in over 1 year is now.....£33,341, and will be repaid as:-**
1} £ 17,914 in 2-5 years {2022-2025}, &
2} £ 15,427 {2026-2028} In over 5 years
- **Total Loan repayable is £45,000.**
- The above split assumes interest is calculated on the 'Rule of 78' basis, where interest in the early years is higher than the last few years.

11. Trustee Funds

		2020	2019
		£	£
Unrestricted Funds			
General Funds		51,808	61,263
Designated Funds		0	0
Revaluation Reserve			
Value of Freehold Land	{Note 8}	350,000	350,000
Biffa Community Fund			
Contribution to Refurbishment & New Equipment/Resources	{Note 8}	73,000	73,000
Total Unrestricted Funds		£ 474,808	£ 484,263
Total Restricted Funds		£ 0	£ 0
Total Funds		£ 474,808	£ 484,263