

Charity Number <sup>1</sup>172808

Statements or the year to <sup>3</sup>1 March 2023

2022-23 Trustees' Annual Report & Financial Statements Union Chapel

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Solicitors

Independent examiner

Legal status

Bankers

Principal address

W  
31-33 Holloway Road

N12UN

London

London

Goodman Jones

29-30 Fitzroy Square

EC4R 1BE

Union Chapel is an unincorporated charitable trust governed

Union Chapel

N7 8JU

Bates Wells

London

Lloyds Bank

London

by a trust deed

10 Queen Street Place

N10NT Provi Place ence Bolt N1 0PQ n Upper NatWes  
 London dence Provid House Burdon Londo 11 Street t Bank

**2022-23** Trustees' Annual Report & Financial Statements Union Chapel

## Governing Document

Union Chapel (hereafter "UC") is a Congregationalist church affiliated to the Congregational Federation. It is an (unincorporated) charitable trust, initially established and governed by an indenture dated 18 September 1889.

In 2018 UC made substantial changes to that indenture. These changes were motivated by the desirability of bringing the content up to date, and in particular by the need to have UC's relationship with the Congregational Federation - described below - correctly set out in its governing document. Because the original 1889 indenture does not grant any power of amendment, IJC was able to make only changes deemed to be "administrative" and so within the scope of the statutory power of modification conferred by section 280 of the Charities Act 2011.

The Charity Commission has approved a model governing document for use by churches affiliated to the Congregational Federation and, to the extent possible, UC's amended governing document - the "consolidated trust deed" - matches that model document. The text of the consolidated trust deed is therefore a (slightly awkward) amalgam of clauses from the original 1889 indenture and material copied from the model document.

## Managing Trustees

The consolidated trust deed establishes that:

- the Managing Trustees are UC's trustees as defined in the Charities Act 2011, and have all powers to control, manage, and administer the church in accordance with the consolidated trust deed and their charitable and other legal obligations;
  - the members of the church, acting collectively as and through the Church Meeting, have the power to appoint Managing Trustees;
  - the individuals appointed by the Church Meeting to be the church's deacons are also its Managing Trustees, unless the Church Meeting, by passing a special resolution, explicitly decides otherwise;
- 01166357.

1 Congregational Federation Ltd., registered with charity number 267469 and company number Trustees.

Holding Trustee will take over and assume the role of the charity trustees from the Managing

If so requested by a special resolution of the Church Meeting (and not otherwise), the

The Holding Trustee is not under any obligation to exercise any of these rights.

of its management or administration is not being carried out correctly.

consolidated trust deed, or is otherwise jeopardising its charitable status, or that any aspect

- investigate if it has reasonable grounds for suspecting that UC is not complying with its and

- send a representative to any Church Meeting or any meeting of the Managing Trustees;

and the use of its buildings;

- make reasonable requests for information relating to UC's management and administration

The Holding Trustee has rights to:

buildings do not appear as assets on its balance sheet.

UC's property is vested in the name of the Holding Trustee and for that reason UC's

The Congregational Federation 1 is the Holding Trustee.

## Relationship with the Congregational Federation

encouraged to take advantage of training offered by the Charity Commission.

familiarity with matters of current concern or interest. The Managing Trustees are

Meeting, so it can reasonably be assumed that a new Managing Trustee has some

Managing Trustees are necessarily members of the church and are appointed by the Church

UC does not have any formal induction or training program for new Managing Trustees.

benefit from UC in return for their service.

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## Objects and Activities

UC's charitable objects, as set out in the consolidated trust deed, are to permit the said piece of ground, Chapel, Vestries, Lecture Hall, School and Class Rooms, and two messuages<sup>2</sup> hereditaments and premises, and any other buildings that may hereafter be erected on the said piece of ground and any parts thereof to be used, occupied, and enjoyed for the public worship of Almighty God in accordance with the belief in the Lord Jesus Christ as the incarnate Son of God and the Redeemer of men and in the Holy Spirit as the author of spiritual life and with a recognition of the divinely inspired scriptures of the Old and New Testaments as the supreme and sufficient rule of faith and practice, and also for such other religious, philanthropic, moral, intellectual, or social purposes, not inconsistent with such belief and recognition as aforesaid and generally in such manner and by such persons as shall from time to time be directed by a special resolution.

In pursuit of these objects, UC organises and provides:

- weekly Sunday morning services of Christian worship, including a communion service on the first Sunday of each month, and baptisms as and when required;
  - activities to mark particular occasions within the liturgical year (primarily Easter and Christmas);
  - wedding services;
  - funeral services;
  - a weekly Bible study (conducted via Zoom, to facilitate participation by individuals who cannot be present in person on a weekday evening);
  - pastoral care and support for members of the church, other regular congregants, and others who may from time to time seek such support from the church;
- 1010166 and company number 02583801.

3 A company limited by guarantee and not having a share capital, registered with charity number

UCP shall have up to seven directors, of whom one shall be UC's Minister (so long as the

UCP is necessarily a member of UC. UCP's Articles of Association furthermore state that

Therefore, everybody entitled to a vote at any (annual or extraordinary) general meeting of company.

[Union Chapel] for the time being who wish to become a member of the

members of the Company shall be those of the minister and the members of

UCP's Articles of Association establish that

fundraising to enable maintenance and restoration, to UCP.

UC has delegated all matters relating to the fabric and operation of the building, including maintenance and wider use for purposes beneficial to the local community

UCP should be appointed to manage [the building] with a view to its preservation a decision by UC that

where "Union Chapel Islington" in this context means the church building. In accordance with Chapel Islington

to promote for the benefit of the public the restoration and preservation of Union company3 - established

Union Chapel Project (hereafter "UCP") is a separate organisation - a charitable limited

## Relationship with Union Chapel Project and The Margins Project

any charge and this is intended to maintain accessibility for individuals with low incomes.

on the grounds of religious faith or otherwise. Most of UC's activities are provided without

UC's services of worship and other activities are open to all, without limitation or distinction considered the Charity Commission's guidance on public benefit.

&

2022-23 Trustees' Annual Report Financial Statements Union Chapel

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Minister is able and willing), and up to three others shall be members of C; it is therefore

U

expected that the Minster and selected members of C shall constitute an absolute majority

UCP's directors. These arrangements are intended to ensure that UC retains ultimate strategic control of its building.

The day-to-day operational relationship between UC and UCP is governed by a Management Agreement which formally establishes matters such as the parties' respective rights to make use of the building. It also specifies certain arrangements for ongoing liaison and co-ordination. In recent years neither party has fully discharged all of its obligations under these arrangements.

The Management Agreement states that UC shall make an agreed annual donation to UCP towards the maintenance and restoration of the building] when and to the extent it is able and this will be reviewed annually.

The Margins Project (hereafter "UCM") is a charitable subsidiary of UCP. It provides a range of services intended to relieve need and hardship and to provide opportunities, training, and employment for people who are homeless, at risk of becoming homeless, or otherwise marginalised. UCM delivers a substantial amount - but not all - of that part of the church's activity which can most straightforwardly be described as "charitable".

There are no direct structural connections between UC and UCM; formally, the relationship between the two organisations is entirely through UCP. However, UC's Minister is currently the chair of UCM's trustees.

## Performance and Achievements

Union Chapel is the name of the church founded in 1799, which has played an important role in Islington's religious and social life ever since. Our charitable partner Union Chapel Project ensures that its buildings are well used with respect to the dignity of the venue whose principal purpose is public worship.

Union Chapel holds services each Sunday, with preaching relevant to our challenging community. A student has successfully completed the course and joined our staff team.

9

We supported an apprenticeship in digital marketing with Harley Stapleton-Brister who

opportunities.

to recruit an additional member of Staff, Sara Bigatti, to provide ESOL and volunteering provide wraparound support to asylum seekers in two hotels in the borough. This enabled us

A significant development has been the awarding of a grant by Islington Borough Council to situation in Tigray and a follow-up on the theme of starvation as an instrument of war.

Our Concern for international issues was demonstrated in a webinar we organized on the contributing to a cleaner environment.

attended and promoted recycling, clothes exchanges, and other practical means of entitled "Waste Stops Here" promoting local campaigning groups. The event was well

The Climate Justice programme included a series of films and presentations and a fair an important feature in the life of Union Chapel.

Our social justice and community outreach activities, led by Katharine Crew, have become the Servant Songs of Isaiah.

The Making of the Bible; Solidarity in Dangerous Times (part of Our Lent programme); and of Persecution; Reading the Bible responsibly; Advent Hope and the Prophet Isaiah; 1 Peter; including a joint study with New Stoke Newington Schul; Land and the Bible; Faith in times

A weekly Bible Study is held and this year the themes for the studies were: Bible and Torah, interactive bible study; and a showing of the film King.

activists (badass believers!); voices of Change - local people engaged in changemaking; an

The Open Space evenings explored: challenges to people of faith; listening to Christian weekly Open Space night in the Upper Hall.

human rights, and solidarity. It consisted of Special Sunday services, a study course, and a

Our Lent programme entitled "Faith Under Fire" explored themes of religious persecution, Remembrance Sunday service and a special evening called "Blue Christmas".

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## 2022-23 Trustees' Annual Report & Financial Statements Union Chapel

In June we held our annual Pride service. We also commemorated Trans Day of Remembrance with an event in the Upper Hall. The church also officiates at weddings, including same-sex marriages, and memorial services.

Attendance at church is increasing, totaling 1,560, with an average of 9.5 - an increase from 23.7 in the previous year. 1,802 people attended events, increasing from 313 in the previous year. Online viewings of services, webinars, and events numbered 27,290. There were two baptisms, two weddings, and two memorial services.

### Future Plans

The church will continue to provide a Christian witness within the overall family of organisations in Union Chapel and be the undergirding for its values and ethos.

Services continue each Sunday morning, celebrating the seasons of the church's year, and occasionally focussing on key issues. These services acknowledge our role in the wider ecumenical family, celebrating such Sundays as Homelessness Sunday, Racial Justice Sunday, and Holocaust Memorial with Christians worldwide.

Easter is to be celebrated with an evening of poetry and music and a performance of Handel's Messiah jointly with Eclectic Voices.

We will maintain our high standard of music.

Bible Studies will explore the themes of: Christian Nationalism; Eighth Century Prophets; "Let Justice and Peace Flow" (climate justice and the Bible); and Psalms, among others.

We have a Book Reading Group studying 'The Teacher' by St Augustine and 'The First Apology of Justin Martyr'.

Social Justice programmes continue with the promotion of human rights and supporting asylum seekers and refugees. This programme is funded by Islington Borough Council and through it we are developing a closer relationship with Margins. ongoing budget deficit.

This would not be ruinous, but it would significantly reduce UC's capacity to sustain an  
 new tenants are <sup>i</sup>n place, UC could have spent <sup>m</sup>ore than half of <sup>i</sup>ts unrestricted reserves.  
 possible that, by the time necessary works on the two buildings have been completed and  
 In this context, the deterioration <sup>i</sup>n the budget position is particularly undesirable. It is quite  
 lettable standards, may significantly deplete UC's reserves.

with the expenditure which is likely to be required to bring the two buildings up <sup>t</sup>o current  
 income, so no cashflow difficulties are expected. However, meeting that shortfall, together  
 to be vacant for many months. UC's reserves are sufficient to cover the anticipated loss of  
 Negotiations with prospective new tenants are <sup>i</sup>n progress, and neither building is expected  
 will necessarily result in some loss of <sup>r</sup>ental income during 2023-24 and <sup>o</sup>r 2024-25.

Both principal tenants have informed UC of <sup>t</sup>heir intentions to vacate the properties, and this  
 also contains a residential flat, and office space let to UCP, providing further diversification.  
 are two different organisations, which somewhat mitigates this risk; and 19 Compton Terrace  
 to these rents could have serious consequences. The principal tenants of <sup>t</sup>he two buildings  
 source of <sup>i</sup>ncome which could plausibly meet its general costs, so any significant disruption  
 and predictable, but does carry a certain level of "eggs-in-one-basket" risk; UC has no other  
 on either side of <sup>i</sup>t, which form part of <sup>t</sup>he church's property. This income is generally stable  
 properties at <sup>1</sup>8 and 19 Compton Terrace: the buildings adjacent to the church building itself  
 Almost all of <sup>t</sup>hat unrestricted income - about 85%, <sup>i</sup>n 2022-23 - is rent obtained from the  
 not correspondingly increase.

because its payroll costs, <sup>i</sup>n particular, rose substantially - and its unrestricted income did  
 following the end of <sup>r</sup>estrictions imposed <sup>i</sup>n response to the Covid-19 pandemic, but mostly  
 UC's costs increased significantly during 2022-23 - partly as a result of <sup>i</sup>ncreased activity  
 reserves, so this development is certainly not <sup>C</sup>atastrophic, but it is unwelcome.

has a deficit. The deficit is not large compared to UC's total expenditure, or to its current

The basic position, then, is that after some years of generating budget surpluses, UC now without the grant, the deficit on general funds would have been larger.

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**2022-23** Trustees' Annual Report Financial Statements Union Chapel

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Costs will certainly increase again in 2023-24. The trustees decided to increase staff pay from 1 April 2023 as a necessary response to cost-of-living pressures, and high inflation will inevitably affect other costs. At the approval date, it is known that further grant funding from Islington Borough Council has been secured and will be forthcoming during 2023-24, which will help in the short term. However, UC cannot depend on this as a permanent source of income. At present it does not seem feasible to increase the rents obtained from 18 and 19 Compton Terrace. It is therefore desirable to identify additional, sustainable source of income; and this will become rather urgent within a few years. The alternative will be significant cost reductions which could not be achieved without severely curtailing some element or elements of UC's activities.

## Reserves Policy

y  
UC does not have a formal reserves policy. For a number of years income exceeded expenditure and in that context the trustees did not consider it necessary to identify any particular level of reserves which should be maintained.

1  
However, it has been known for some time that the properties at 18 and 19 Compton Terrace will require significant expenditure, when the respective current tenants leave, to bring them up to current lettable standards. The trustees have set aside £80,000 for this purpose.

## Fundraising

1  
As noted above, UC obtains its unrestricted income primarily by renting space in the properties at 18 and 19 Compton Terrace.

UC does not generally solicit donations from the general public. Cash donations are accepted after Sunday services, and a few members of the church donate regularly by standing order, but no significant efforts are made to encourage such donations. The trustees do not believe that there exists any realistic prospect of obtaining very substantial amounts from members or from regular or occasional congregants.

Further small amounts of unrestricted income are generated by charging for admittance to some events, and by operating a bar during events; and by charging fees for conducting experience outweighs the risk inherent in the dependence.)

13

the benefit of having this activity undertaken by somebody with appropriate expertise and member of UCP staff for payroll administration; the Treasurer and the trustees believe that

kind are consequently not expected to re-occur. (UC continues to be dependent on a

staff position with responsibilities for general and financial administration. Problems of this

At the approval date, UC has appointed a new Treasurer, and has created and filled a new date.

this, and UC was not able to complete that work in time to meet the 31 January 2024 due

statements has been lost; however, a substantial amount of work was required to achieve

rectify the gaps in recordkeeping, so no material information relevant to these financial

obligations to properly report on its finances. In fact, it has been possible to retrospectively

they should have been performed. This left UC at some risk of being unable to fulfil its

circumstances, some routine bookkeeping tasks were not performed at the time at which

Furthermore, for much of 2022-23, UC did not have a Treasurer. As a result of these

undertook work for UC on a voluntary/ "goodwill" basis, and subsequently on a freelancer.

During 2022-23, UC was dependent for basic financial administration first on UCP staff who is essentially nothing that UC can do to mitigate this risk.

operating its building; if UCP were to fail, the consequences for UC would be severe. There

possess the resources or the capability to assume responsibility for maintaining and

UCP is in a fragile condition and its future does not seem assured. UC plainly does not churches.

not be sufficient to secure UC's long-term viability. This is a situation faced by many the regular congregation are growing, steadily but slowly; but numbers remain low, and may Further risks are also becoming steadily more apparent. Both the formal membership and income.

costs. UC will need to address these risks by finding at least one additional source of

increased in the short term, and a shortfall of unrestricted income against core operating

2022-23 Trustees' Annual Report & Financial Statements Union Chapel

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and Financial

Statements in accordance with applicable law and UK Accounting Standards including

Financial Reporting Standard 102 (FRS 102) The Financial Reporting Standard Applicable in

the UK and Republic of Ireland UK Generally Accepted Accounting Practice (GMP)).

The law applicable to charities in England and Wales requires the trustees to prepare

financial statements for each financial year which give a true and fair view of the state of the

charity's affairs and of its income and expenditure during that year. In preparing these

financial statements, the trustees are required to:

- choose suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);

- make judgements and accounting estimates that are reasonable and prudent;

- confirm that applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for maintaining proper accounting records which disclose with

to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the charity's trust deed or constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the information, including any financial information, included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other

W1T6LQ

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~on

29-30 Fitzroy Square

Goodman Jon

understanding of the accounts to be reached.

examination to which attention should be drawn in this report in order to enable a proper

I have no concerns and have come across no other matters in connection with the

considered as part of an independent examination.

than any requirement that the accounts give a "true and fair view" which is not a matter

content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other

- the accounts do not comply with the applicable requirements concerning the form and

- the accounts do not accord with those records; or

the Act; or

• accounting records were not kept in respect of Union Chapel as required by section 130 of respect:

attention in connection with the examination giving me cause to believe that in any material

I have completed my examination. I confirm that no material matters have come to my

### Independent examiner's statement

Directions given by the Charity Commission under section 145(5)(b) of the Act.

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2022-23

**F**

**3**

**Statement of Financial Activities for the Period 1 April 2022 - 1 March 2023**

**F**

Trustees' Annual Report & Financial Statements

**2021-22 2022-23 2022-23 2022-23 Note**

**Total Total Restricted Unrestricted**

£ £ £

£  
**6,394 86,952** 72,151

14,801 **2**

**4,076 12,835** 3,105

9,730 **3**

**155,482 148,061**

148,061 4

9 205

205 5

165,961 248,053 75,256

172,797

6

20,241 14,786

14,786

751 751

6

108,316 149,756

149,756

10,354 14,384 1,000



13,384

**1,499 1,188**

1,188

**2,240 4,496 4,496**

**17,900 17,900**

**142,650 . 203,261 23,396**

**179,865**

**23,311 44,792 51,860 (7,068)**

**(98) (276)**

(276) 10

**23,213 44,516 51,860 (7,344) 7**

**23,213 44,516 . 51,860 (7,344)**

## Union Chapel

Income from  
d

## Grants & Donations

## Charitable activities

Other trading activities

Investments &amp; deposits

## Total income

O									
Expenditure n									
Raising funds									
Properties									
Fund raising									
Charitable activities									
Church activities									
Events									
f									
Weddings & unerals									
Union Chapel Singers									
Asylum seekers									
Total expenditure									
(									
Net income/ expenditure)									
before revaluation of									
investments									
(									
Net gains/ losses) on									
investments									
(									
Net income/ expenditure)									
Inter-fund transfers									
i									
Net movement n funds									
Transfer	by the form	cted	ed funds	Funds	(liabiliti	(liabiliti	due	183,492	55,000
	trustees part of	funds			es)	es)	within	Cash at	
	on Z these				es)		one year	bank	Debtors
	r r,4 r. financial						12	b	552
	o 7 -1 't stateme						(14,073)	and i	
	nts.			13			(10,348)	n	
	nd Total							hand	
	signed funds					220,278	Liabiliti		
	on t heir				254,223	173,696	es		
	17								
Philip	behalf			Total	209,707				
Cotterel	by	254,223	196,608	57,615	net	Net	Creditor		
I	The	209,707	203,952	5,755	assets/	current	s -	234,352	11
Approve	following				assets/	current	amounts	179,352	
	notes		Restrict		assets /	falling		184,044	
		Unrestri							

## Notes to the Financial Statements

### 1 Accounting policies

a) Basis of preparation

These financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities

preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" - Charities SORP FRS 102 - and with the assumption that the charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless

The financial statements are prepared and presented in GBP (sterling), which is UC's functional currency. Amounts in the financial statements and the notes are rounded to the nearest pound (which may introduce some apparent small discrepancies; e.g., column totals may not appear to be exactly correct).

In the judgement of the trustees, at the date of approving these financial statements:

material uncertainties about UC's ability to continue as a going concern; and

• there are no sources of estimation uncertainty which carry a significant risk of requiring a

material adjustment to the carrying amounts of assets and liabilities within the next financial

period. Income is recognised in the period during which the church is entitled, and can reasonably

be received. The trustees have considered the financial statements for the year ended 31 March 2022 and have stated that they are satisfied that the financial statements are a true and fair view of the financial position of the church at the end of the year and of its income for the year.

The trustees have also considered the financial statements for the year ended 31 March 2021 and have stated that they are satisfied that the financial statements are a true and fair view of the financial position of the church at the end of the year and of its income for the year.

(The "Grants"

information and

on "Donatio

requirements" is not

to split available

the .)

2021-22 19

total

between

1,151	and	out in	used	s, which can	use at
	donatio	note 14.	only for	may be include	the
	ns	The	those the	designat	
	Unrestr	purpose	purpose trustees	ed	trustees'
	icted	s of	s. for funds,	g)	
Grants	£	UC's	particular	set	Funds
		UC's	restrict	r	aside by
		designat	d funds	purpose	UC's
	Res	ed and	compris	s.	unrestr
14,801	7,020	restrict	e	discretio	cted
	£	d funds	monies	n to	(general
72,151	71,000	as at	raised	further	) funds
		the	or	its	compris
Donatio	2	balance	given	charitable	those
ns	Income	sheet	for	e	monies
7,781	from	date	are	specific	These
	grants	set	purpose		UC may
		86,952	£ £	Total	Total
		6,394			
		8,932			
		78,020			2021-22

2022-23 Trustees' Annual Report & Financial Statements Union Chapel

## C

3 Income from charitable activities

2021-22 2022-23

Total Total

Restricted Unrestricted

£ £ £ £

20 6,776

6,776 Events

1,280 2,954

2,954 Weddings & funerals

2,776 3,105 3,105

Choir (Union Chapel Singers)

4,076 12,835 3,105 9,730

o t a

4 Income from other trading activities

**2021-22 2022-23**

Total Total

Restricted Unrestricted

£ £ £ £

**151,242 148,061**

148,061 Rental income

**4,240** , Other income

**155,482** **148,061**

**148,061**

i a

5 Income from investments and deposits

**2021-22** **2022-23**

Total Total

Restricted Unrestricted

£ £ £ £

9 **161**

161 Interest

## 6 Analysis of expenditure

Charitable activities Raising funds

Church Events Weddings & Choir(UC Asylum Fund .. Properties **2022-23**  
 ven s Singers) k un raising funerals see ers Total  
 £ £ £ £ £ £ £ £

Payroll 89,221 14,179 **103,400** Events 14,384 **14,384** Sunday services 6, 164 **6,164** Choir (UC Singers)  
 4,496 **4,496** | Gospel Arts project (UC Voices) 15,148 **15,148**

Donations to UCP & other charities 16,360 **16,360**

Church equipment & resources 4,156 **4,156** Social justice & community engagement 7,954 | **7,954**

. Asylum seekers 3,416 **3,416** Weddings & funerals 1,1 88 **1,188** Governance 6,871 **6,871** Fund raising  
 750 **750** Properties 11 ,699 **11,699-**

Depreciation 1,392 305 3,087 **4,784** Miscellaneous costs 2,490 1 **2,491**

**149,756 14,384 1,188 4,496 17,900 751 14,786 203,261**

21

2022-23	diture)	chargin	were:	contribupaid.	r	£60,000
Trustees	g:		2021-2	No	eimbur	.
' Annual	2021-2		2	tion to	sable	
Report	2		2022-2	Defined was	expens	
&	2022-2	Depreci	3	employ	es. No	
Financia	3	ation	£ £	Contrib	ed by or	trustee
		1,680		ution	r	receive
	£ £			Social	eeceive d	
l		3,600		security pension	d any	any
Stateme		8 Staff	60,427	costs	benefit	paymen
nts		Indepen	93,191	(Emple	scheme	as a t for any
Union		and		Salariesyer's	s	result professi
Chapel	4,695	dent		and NI)	of	onal or
		remun		wages 692	66,252 e	O r of
	4,784	examin		5,133	103,400	employ ther S
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income		and		8,992	The UC. No s	paid
/	This is	expens		Employ	trustees	trustee supplie
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expen	after		Payroll		not	any UC.
			costs			than
						Staff

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works exclusively on grant-funded activities.

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2022-23

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Trustees' Annual Report    Financial Statements Union Chapel

9 Tangible fixed assets and depreciation

O

Property Church &    ffice

Total

Equipment Improvements

£ £ £

Cost



96,166 20,616 75,550

Summary  
At start of year

2,994 2,994

Additions during year

Disposals during year

99,160 23,610 75,550

Summary  
At end of year

Depreciation

61,499 16,822 44,677

Summary  
At start of year

4,784 1,697 3,087

Charge for year

Eliminated on disposal

66,283 18,519 47,764

Summary  
At end of year

Net book value

32,877 5,091 27,786

At end of year

34,667 3,794 30,873

At start of year

10 Investments

2021-22 2022-23

1,068

13 Net assets between funds

Tangible fixed assets (net book value)

Investment

Net current assets

Unrestricted

£

12 Creditors: amounts falling due

within one year

Other creditors

25

196,608

163,578

31,962

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2022-23

At end of  
year

£

80,000

116,608

196,608

4,364

53,251

1,106

57,615

254,223

At end of  
year

£

80,000

123,952

Trustees' Annual Report & Financial Statements

Outgoing Incoming

&

&

resources

resources

losses gains

£ £

(180,141) 172,797

(180,141) 172,797

(4,496) 3,105

(17,855) 70,000 .

(45) 1,151

(1,000) 1,000

(23,396) 75,256

{203,537} 248,053

Outgoing Incoming  
& &  
resources resources  
losses gains

£ £

(140,410) 163,087

Union Chapel

M  
14 ovements in funds

At start of

2022~23

year

£

**Unrestricted funds**

Designated funds

80,000 Properties reserve

123,952 Other unrestricted funds

203,952 Total unrestricted funds

**Restricted funds**

5,755 Union Chapel Singers

Asylum seekers grant

Asylum seekers hardship fund

Black History Month

5,755 Total restricted funds

**209,707 Total funds**

**At start of**

**2021-22**

**year**

£

**Unrestricted funds**

Designated funds

80,000 Properties reserve

101,275 Other unrestricted funds

during the year.)

27

(UC's Minister is chair of UCM's trustees. There were no transactions between UC and UCM

One of UC's trustees is married to the chair of UCP's Board of Directors.

UC's Minister is a Director of UCP, in accordance with UCP's Articles of Association.

subsidiary organisations, and UC. (In 2023-24, this amount will be £18,000.)

gas for the church building, and b) insurance, which UCP procures collectively for itself, its

amount each year calculated as an agreed share of the costs of a) providing electricity and

have agreed a new approach, to apply from 2023-24; henceforth, UC will donate to UCP an

£16,000. The basis on which this amount was established is not documented. UC and UCP

For some years it has been "understood" that UC's agreed annual donation to UCP is

£16,000, under the terms of the Management Agreement.

UCP paid rent of £16,000 to UC for office space. UC made a donation to UCP, also of

## 15 Related party transactions

year.

during and relevant to Black History Month. This money was received and spent during the

During 2022-23 UC also received a grant from Islington Borough Council to support activities

identified needs of individual asylum seekers known to UC.

for the Social Justice & Community Outreach Worker for the purpose of meeting occasional

together with certain individual donations, to be spent at the discretion of the Minister and /

- Asylum seekers hardship fund - money raised through collections at certain church events,

2022-23 amend

Trustees i  
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