

ST JUST MINERS' CHAPEL

England & Wales · Charity number 1180038

Details

Status Registered

Legal form CIO

Registered 2018-09-21

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

Contact

Address 36 Lowen Bre
Truro
Cornwall
TR1 3FH

Phone 07775014072

Email info@stjustminerschapel.com

Website www.stjustminerschapel.com

Activities

Objects: 1) TO RESTORE REPAIR MAINTAIN IMPROVE EXTEND BEAUTIFY RECONSTRUCT AND MANAGE ST JUST MINERS' CHAPEL AND THE MONUMENTS FITTINGS FIXTURES STAINED GLASS FURNITURE ORNAMENTS AND CHATTELS IN THE CHURCH AND THE CHURCHYARD BELONGING TO THE CHURCH;2) TO ADVANCE THE EDUCATION OF THE PUBLIC ON THE SUBJECTS OF HISTORY AND HERITAGE IN RELATION TO ISSUES OF LOCAL AND NATIONAL IMPORTANCE IN PARTICULAR BUT NOT LIMITED TO THE HISTORY AND HERITAGE OF THE CHAPEL AND SURROUNDINGS IN WHICH THE CHAPEL IS LOCATED; AND3) TO BENEFIT THE RESIDENTS OF ST JUST IN PENWITH CORNWALL AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE, OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER SUCH RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND/OR LEISURE TIME ACTIVITIES WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE OF SUCH RESIDENTS.

Activities: General charitable purposes for residents of St Just and neighbourhood and the general public, including education on the subjects of history and heritage in particular, but not limited to the history and heritage of the chapel, and providing facilities and services and looking after the buildings and graveyards of St Just Miners' Chapel

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£80,010	£43,964	-	-
2023-12-31	£24,939	£23,033	-	-
2022-12-31	£3,996	£4,649	-	-
2021-12-31	£4,020	£449	-	-
2020-12-31	£6,744	£9,727	-	-

Trustees

Name	Role	Appointed
IAN MARSH	Chair	2018-09-21
Bronwen Rowland		2025-08-22
Caroline Mary Watling		2021-04-22
JOHN MCNEILL ANDERSON		2018-09-21
Jack Roberts		2023-03-17
Marna Patricia Blundy		2019-08-09
RICHARD DAVID TRAHAIR		2018-09-21
Robert Frank Chadder		2024-05-24

ST JUST MINERS' CHAPEL

England & Wales - Charity number 1180038

Accounts

Charity registration number 1180038

ST JUST MINERS' CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ST JUST MINERS' CHAPEL

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ST JUST MINERS' CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ian Marsh - Chairman Bronwen Rowland (Resigned during the year) John Anderson Richard Trahair Marna Blundy Caroline Watling Robert Chadder Jack Roberts
Charity Number	1180038
Principal address	36 Lowen Bre Truro TR1 3FH
Accountant	Nero Accountancy 27 Boskenna Road Four Lanes Redruth TR16 6LS
Bankers	Lloyds Bank Plc (Penzance) PO Box 8 Market House Penzance TR18 2TN

ST JUST MINERS' CHAPEL

ANNUAL REPORT

1st January 2024 - 31st December 2024

2024 was a year of planning and fundraising.

With the knowledge gained in 2023 that the only way to save the Chapel for the community was to purchase the freehold, we embarked on a major fundraising campaign and made grant applications.

Both of these endeavours were successful and thanks to generous support we met our fundraising target and heard in December 2024 that we had been given a grant from the Community Ownership Fund to acquire the Chapel.

This was momentous news for our charity and we are so grateful to every individual and organisation who saw the value in this building and what it stands for.

ST JUST MINERS' CHAPEL

ACCOUNTANTS' REPORT TO THE TRUSTEES OF ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST JUST MINERS' CHAPEL FOR THE YEAR ENDED 31ST DECEMBER 2024

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of St Just Miners' Chapel for the year ended 31 December 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanation you have given us.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity (including all receipts, invoices, bank statements and other financial documents) and a comparison of the Financial Statements for the year 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 a full audit. The report is limited to those matters set out in the statement below.

Independent Examiner's Report

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 2011
to prepare accounts which accord with the accounting records and comply with the
accounting requirements of the 2011 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



Sarah Heath FMAAT, Accountant

Nero Accountancy
27 Boskenna Road
Four Lanes
Redruth
TR16 6LS

Date: 30th May 25

ST JUST MINERS' CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31 DECEMBER 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	2023 £
<u>Income from:</u>					
Donations and legacies	3	5822		5822	1964
Grants	3	20310		20310	
Other trading activities	4	53691		53691	2023
Investments	5	187		187	9
Total income		<u>80,010</u>	<u>0</u>	<u>80,010</u>	<u>3,996</u>
<u>Expenditure on:</u>					
Charitable Activities	6	<u>43,964</u>		<u>43,964</u>	<u>4,649</u>
Net (expenditure)/income for the year					
Net movement in funds		<u>36,046</u>		<u>36,046</u>	<u>-653</u>
Total funds at 1 January 2024		27,949	955	28,904	26,439
Fund balances at 31 December 2024		<u>63,975</u>	<u>955</u>	<u>64,930</u>	<u>25,786</u>

ST JUST MINERS' CHAPEL

**BALANCE SHEET
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDING 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Debtors	10	-	-	-	-
Cash at bank and in hand	11	<u>65,290</u>		<u>29,244</u>	
		65,290		29,244	
Creditors: amounts falling due within one year					
	12	-360		-340	
		<u> </u>		<u> </u>	
Net current assets			<u>64,930</u>		<u>28,904</u>
Total Assets Less Current Liabilities					
Income funds					
Restricted funds	13		955		955
Unrestricted funds			63,975		27,949
			<u>64,930</u>		<u>28,904</u>

These financial statements were approved by the Board of Trustees on and signed on their behalf by:

..... Trustee
(print name)

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2024

3	Donations and legacies	Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
	Donations and gifts	3,279	11,969
	Gift Aid	2543.23	
		5,822	11,969
		5,822	11,969
	Grants receivable for core activities		
	Grants receivable	20,310	11981
		20,310	11,981
		20,310	11,981
4	Other trading activities	Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
	Fundraising events		689
	Sale of goods		-
	Other	2,267	300
	Appeal	51,424	
	Other trading activities	53,691	2,023
		53,691	2,023
5	Investments	Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
	Interest Receivable	187	161
		187	161

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2024

6 Charitable Activities	Unrestricted	Unrestricted
	Funds	Funds
	2024	2023
	£	£
Postage and stationery	88.99	46
Events	2726.10	1249
Maintenance	436.20	595
Utilities	576.38	6223.12
Bank Charges		101
Professional fees	39263.01	14820
Advertising	92.49	
Shop	777.02	
Bank Charges	-33.63	
Equipment	36.99	
	<u>43,964</u>	<u>23,034</u>

Charitable activity includes payments to the accountants of £360 for accounts production.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 2523 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2024

10 Debtors: Amounts falling due within one year:

	2024	2023
	£	£
Other debtors	-	-

11 Cash in hand and at the bank

	2024	2023
	£	£
Current Account	15,289.63	10,762.72
Deposit Account	50,000.00	18,480.86
Cash Held	-	-
	<u>65,289.63</u>	<u>29,243.58</u>

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>360</u>	<u>340</u>

13 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balance of donations and grants held on trust for specific purposes:

	Movement In Funds			Movement In Funds		
	Balance at 01-Jan-23	Incoming Resources	Balance at 01-Jan-23	Incoming Resources	Balance at 31-Dec-23	
	£	£	£	£	£	
William Baker Organ Scholarship	455	-	455	-	455	
Fulmer Charitable Trust - Bursary	500	-	500	-	500	
	<u>955</u>	<u>-</u>	<u>955</u>	<u>-</u>	<u>955</u>	

14 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				24,831	955	25,786
Assets/(liabilities)	63,975	955	64,930	24,831	955	25,786
	<u>63,975</u>	<u>955</u>	<u>64,930</u>	<u>24,831</u>	<u>955</u>	<u>25,786</u>

15 Related party transactions

During the year the charity received donations from trustees totalling £Nil (2023: £Nil)

ST JUST MINERS' CHAPEL

England & Wales - Charity number 1180038

Accounts

Charity registration number 1180038

ST JUST MINERS' CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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Bankers	Lloyds Bank Plc (Penzance) PO Box 8 Market House Penzance TR18 2TN

St Just Miners' Chapel

Annual Report

1st January 2022 – 31st December 2023

2023 saw the Trustees of the Miners' Chapel CIC change priorities to seeking an acquisition of the Chapel. We were unable to negotiate a lease on the building and received confirmation it would be sold. Our entire focus is now on fundraising to purchase the buildings to prevent their loss and retain them for the community who value them so highly.

Meanwhile the Chapel continues, day to day, to be used by those who love and value it and the hard work of volunteers enables this to happen. Our thanks are with everyone who has given their time or money in support.

ST JUST MINERS' CHAPEL

ACCOUNTANTS' REPORT TO THE TRUSTEES OF ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST JUST MINERS' CHAPEL FOR THE YEAR ENDED 31ST DECEMBER 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of St Just Miners' Chapel for the year ended 31 December 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanation you have given us.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity (including all receipts, invoices, bank statements and other financial documents) and a comparison of the Financial Statements for the year 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 a full audit. The report is limited to those matters set out in the statement below.

Independent Examiner's Report

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 2011
to prepare accounts which accord with the accounting records and comply with the
accounting requirements of the 2011 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



Sarah Heath FMAAT, Accountant

Nero Accountancy
27 Boskenna Road
Four Lanes
Redruth
TR16 6LS

Date: 23rd September 2024

ST JUST MINERS' CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31 DECEMBER 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	2022 £
<u>Income from:</u>					
Donations and legacies	3	11969		11969	1964
Grants	3	11981		11981	
Other trading activities	4	989		989	2023
Investments	5			0	9
Total income		<u>24,940</u>	<u>0</u>	<u>24,939</u>	<u>3,996</u>
<u>Expenditure on:</u>					
Charitable Activities	6	<u>23,033</u>		<u>23,033</u>	<u>4,649</u>
Net (expenditure)/income for the year					
Net movement in funds		<u>1,907</u>	<u>955</u>	<u>2,862</u>	<u>-653</u>
Total funds at 1 January 2023		24,831	955	25,786	26,439
Fund balances at 31 December 2023		<u>26,738</u>	<u>955</u>	<u>27,693</u>	<u>25,786</u>


ST JUST MINERS' CHAPEL

**BALANCE SHEET
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDING 31 DECEMBER 2023

		2023		2022	
		£	£	£	£
	Notes				
Current assets					
Debtors		0		443	
Cash at bank and in hand	10	<u>10,763</u>		<u>25,902</u>	
		10,763		26,345	
Creditors: amounts falling due within one year					
	11	-340		-559	
		<u> </u>		<u> </u>	
Net current assets			<u>10,423</u>		<u>25,786</u>
Total Assets Less Current Liabilities					
Income funds					
Restricted funds	12		955		955
Unrestricted funds			26,738		24,831
			<u>27,693</u>		<u>25,786</u>

These financial statements were approved by the Board of Trustees on and signed on their behalf by:


 Trustee
 (print name)

I MARSH

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1 Accounting policies

Charity

information

St Just Miners' Chapel is a charitable incorporated organisation, registered in England. The address of the registered office is given on the legal and administrative page in the financial statements. The members of the charity are the trustees named on the legal and administrative page.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probably that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to the donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amount receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1 Accounting policies

(continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregated all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitute a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitute a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1 Accounting policies

(continued)

due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carry amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future period.

Continued onto next page

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2023

3	Donations and legacies	Unrestricted Funds	Unrestricted Funds
		2023	2022
		£	£
	Donations and gifts	11,969	1,964
	Grants receivable	11,981	-
		<u>23,951</u>	<u>2,023</u>
	Grants receivable for core activities		
	Other	11,981	-
		<u>11,981</u>	<u>-</u>
4	Other trading activities	Unrestricted Funds	Unrestricted Funds
		2023	2022
		£	£
	Fundraising events	689	1,540
	Sale of goods		-
	Other	300	40
	Transfer of assets/liabilities upon conversion		433
	Other trading activities	<u>989</u>	<u>2,023</u>
5	Investments	Unrestricted Funds	Unrestricted Funds
		2023	2022
		£	£
	Interest Receivable	<u>0</u>	<u>9</u>

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2023

6 Charitable Activities	Unrestricted	Unrestricted
	Funds	Funds
	2023	2022
	£	£
Postage and stationery	46	20
Kitchen expenses, catering and consumables		290
Bank charges	101	111
Sundries	-	-
Professional fees	14,840	1,534
Repairs and renewals	595	763
Events	1,249	1,477
Utilities	6,223	454
	<u>23,053</u>	<u>4,649</u>

Charitable activity includes payments to the accountants of £340 for accounts production.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 2523 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2023

10 Debtors: Amounts falling due within one year:

	2023	2022
	£	£
Other debtors	-	443

11 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	340	559

12 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balance of donations and grants held on trust for specific purposes:

	Movement In Funds			Movement In Funds		Balance at
	Balance at 01-Jan-22	Incoming Resources	Balance at 01-Jan-23	Incoming Resources	Balance at 31-Dec-23	
	£	£	£	£	£	£
William Baker Organ Scholarship	455	-	455	-	455	455
Fulmer Charitable Trust - Bursary	500	-	500	-	500	500
	<u>955</u>	<u>-</u>	<u>955</u>	<u>-</u>	<u>955</u>	<u>955</u>

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted funds	Total	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Current assets/(<u>26,738</u>	<u>955</u>	<u>25,786</u>	<u>24,831</u>	<u>955</u>	<u>25,786</u>
	<u>26,738</u>	<u>955</u>	<u>25,786</u>	<u>24,831</u>	<u>955</u>	<u>25,786</u>

14 Related party transactions

During the year the charity received donations from trustees totalling £Nil (2022: £Nil)

ST JUST MINERS' CHAPEL

England & Wales - Charity number 1180038

Accounts

Charity registration number 1180038

ST JUST MINERS' CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ST JUST MINERS' CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Richard Trahair
Anthony Holman
Ian Marsh
John Anderson
Bronwen Rowland
Marna Blundy
Caroline Watling
Sue James
Jack Roberts

(Appointed 17 March 2023)

Charity number

1180038

Principal address

The Count House
Bosorne
ST JUST
Cornwall
TR19 7NR

Accountants

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Bankers

Lloyds Bank Plc (Penzance)
PO Box 8
Market House
PENZANCE
Cornwall
TR18 2TN

ST JUST MINERS' CHAPEL

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ST JUST MINERS' CHAPEL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022. The charity was formed on 21 September 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are:

To restore, repair, maintain, improve, extend, beautify, reconstruct and manage the chapel, monuments, fixtures, fittings and contents in the chapel and churchyard.

Advance the education of the public on the subjects of history and heritage in relation to issues of local and national importance in particular but not limited to the history and heritage of the chapel and surroundings in which the chapel is located.

To benefit the residents of St Just and the local neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together such residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and/or leisure time activities with the objective of improving the conditions of life for such residents.

The charity was registered on 21st September 2018 to secure the future of the iconic Wesleyan Chapel. This was built in 1833 in the hey-day of St Just's long mining history when up to 1,800 people worshipped here each week. Sadly, by 2016 the congregation had declined to the point where they could no longer continue to look after the buildings and graveyard. They took the hard decision to close it.

It was then that a steering group was formed to explore ways by which the building could be secured for future use by the community. Their guiding principles were that the heritage of the building and what it represents should be respected; that the community must have public access to the chapel and that it must continue to be a place of worship. After a public consultation and several meetings, the group agreed to form a charity, St Just Miners' Chapel, and to negotiate a 25 year lease with the Trustees for Methodist Church Properties.

We needed a structure for our embryonic organisation and we were kindly taken under the wing of St Just and District Trust CIO. We received endless support and advice from their trustees during our negotiations with the Charity Commission, in particular from their secretary, Ted Lean, and treasurer, Bridget Gibbs. We also received continuous support from the Minister, the late Reverend Julyan Drew. He is sadly missed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2022 saw the Trustees of the Miners' Chapel CIC get back to more regular meetings in person. We also welcomed a new Trustee. The Chapel continued, with the spirit of collaboration between the charity and the Methodist church, to provide the community with social and spiritual experiences.

Unfortunately lease negotiations that will allow the Miners' Chapel to formally reimagine the Chapel and secure its future, are still ongoing. We remain committed and determined in this purpose.

ST JUST MINERS' CHAPEL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The results are shown in the statement of financial activities on page 4 and show net outgoing resources for the year of £653, all of which is unrestricted funding.

Reserves policy

The trustees aim to hold reserves at an adequate level to support the charity's future activities. This policy is reviewed annually. The trustees aim to hold unrestricted funds sufficient to meet annual operating costs.

Investment policy

The trustees have considered the most appropriate policy for investing funds and find that the use of a bank deposit account will meet the requirement to generate a return on capital whilst maintaining access to funds for operational purposes.

Risk management

The trustees have examined the major strategic risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise/mitigate these risks as required.

Structure, governance and management

The charity was set up as a charitable incorporated organisation with its constitution dated 25 June 2018. It was registered with the charity commission on 21 September 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Richard Trahair

Anthony Holman

Ian Marsh

John Anderson

Bronwen Rowland

Marna Blundy

Caroline Watling

Sue James

Jack Roberts

(Appointed 17 March 2023)

The trustees may appoint a person who is willing to act as a trustee. Potential trustees meet with present trustees prior to appointment. Once appointed, trustees undertake an induction into the workings of the charity and are provided with key documents such as the constitution, recent accounts and minutes of past trustee meetings. Up to date Charity Commission guidance is also provided concerning the role of a trustee.

None of the trustees has any beneficial interest in the company.

Organisation

The trustees are legally responsible for the overall control and management of the charity.

The trustees' report was approved by the Board of Trustees.

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Trustee

Dated:

ST JUST MINERS' CHAPEL

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST JUST MINERS' CHAPEL FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of St Just Miners' Chapel for the year ended 31 December 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 27 September 2022. Our work has been undertaken solely to prepare for your approval the financial statements of St Just Miners' Chapel and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Just Miners' Chapel and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that St Just Miners' Chapel has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of St Just Miners' Chapel. You consider that St Just Miners' Chapel is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of St Just Miners' Chapel. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RRL LLP

Chartered Accountants

.....

Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

ST JUST MINERS' CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	3	1,964	-	1,964	2,910
Other trading activities	4	2,023	-	2,023	1,108
Investments	5	9	-	9	2
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		3,996	-	3,996	4,020
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	6	4,649	-	4,649	449
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(653)	-	(653)	3,571
Fund balances at 1 January 2022		25,484	955	26,439	22,868
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2022		24,831	955	25,786	26,439
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST JUST MINERS' CHAPEL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	443		1,810	
Cash at bank and in hand		25,902		24,908	
		<u>26,345</u>		<u>26,718</u>	
Creditors: amounts falling due within one year	11	(559)		(279)	
Net current assets			25,786		26,439
			<u>25,786</u>		<u>26,439</u>
Income funds					
Restricted funds	12		955		955
Unrestricted funds			24,831		25,484
			<u>25,786</u>		<u>26,439</u>

The financial statements were approved by the Trustees on

.....

Trustee

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

St Just Miners' Chapel is a charitable incorporated organisation, registered in England. The address of the registered office is given on the legal and administrative page in the financial statements. The members of the charity are the trustees named on the legal and administration page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have considered the potential impact of Covid-19 on the activities of the charity and in their opinion the charity has sufficient working capital facilities in place to be able to operate for the foreseeable future.

On this basis the trustees believe that the financial statements should continue to be prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,964	2,210
Grants receivable	-	700
	<hr/>	<hr/>
	1,964	2,910
	<hr/> <hr/>	<hr/> <hr/>
Grants receivable for core activities		
Other	-	700
	<hr/>	<hr/>
	-	700
	<hr/> <hr/>	<hr/> <hr/>

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	1,540	1,073
Sale of goods	-	35
Other	40	-
Transfer of assets/liabilities upon conversion	443	-
	<u> </u>	<u> </u>
Other trading activities	2,023	1,108
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	9	2
	<u> </u>	<u> </u>

6 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Postage and stationery	20	-
Kitchen expenses, catering and consumables	290	321
Bank charges	111	99
Sundries	-	635
Professional fees	1,534	-
Repairs and renewals	763	711
Events	1,477	826
Utilities	454	(2,143)
	<u> </u>	<u> </u>
	4,649	449
	<u> </u>	<u> </u>

Charitable activity expenditure includes payments to the accountants of £Nil for accounts and independent examination fees.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	443	1,810

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	559	279

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds Incoming resources £	Balance at 1 January 2022 £	Movement in funds Incoming resources £	Balance at 31 December 2022 £
William Baker Organ Scholarship	455	-	455	-	455
Fulmer Charitable Trust - bursary	500	-	500	-	500
	955	-	955	-	955

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	24,831	955	25,786	26,439	-	26,439
	<u>24,831</u>	<u>955</u>	<u>25,786</u>	<u>26,439</u>	<u>-</u>	<u>26,439</u>

14 Related party transactions

During the year the charity received donations from trustees totalling £Nil (2021: £Nil).

ST JUST MINERS' CHAPEL

England & Wales - Charity number 1180038

Accounts



Charity Registration No. 1180038

ST JUST MINERS' CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



ST JUST MINERS' CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Richard Trahair
Anthony Holman
Ian Marsh
John Anderson
Bronwen Rowland
Marna Blundy
Caroline Watling
Sue James

(Appointed 22 April 2021)
(Appointed 1 October 2021)

Charity number

1180038

Principal address

The Count House
Bosorne
ST JUST
Cornwall
TR19 7NR

Accountants

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Bankers

Lloyds Bank Plc (Penzance)
PO Box 8
Market House
PENZANCE
Cornwall
TR18 2TN

ST JUST MINERS' CHAPEL

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021. The charity was formed on 21 September 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are:

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Advance the education of the public on the subjects of history and heritage in relation to issues of local and national importance in particular but not limited to the history and heritage of the chapel and surroundings in which the chapel is located.

To benefit the residents of St Just and the local neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together such residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and/or leisure time activities with the objective of improving the conditions of life for such residents.

The charity was registered on 21st September 2018 to secure the future of the iconic Wesleyan Chapel. This was built in 1833 in the hey-day of St Just's long mining history when up to 1,800 people worshipped here each week. Sadly, by 2016 the congregation had declined to the point where they could no longer continue to look after the buildings and graveyard. They took the hard decision to close it.

It was then that a steering group was formed to explore ways by which the building could be secured for future use by the community. Their guiding principles were that the heritage of the building and what it represents should be respected; that the community must have public access to the chapel and that it must continue to be a place of worship. After a public consultation and several meetings, the group agreed to form a charity, St Just Miners' Chapel, and to negotiate a 25 year lease with the Trustees for Methodist Church Properties.

We needed a structure for our embryonic organisation and we were kindly taken under the wing of St Just and District Trust CIO. We received endless support and advice from their trustees during our negotiations with the Charity Commission, in particular from their secretary, Ted Lean, and treasurer, Bridget Gibbs. We also received continuous support from the Minister, the late Reverend Julian Drew. He is sadly missed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2021 was a year of change. As the country began to recover from the Pandemic, we met virtually as a board to attempt to move forward the negotiations to take a lease on St Just Methodist Chapel. The lease is existential to our charity, as our purpose is to bring new life and purpose to the Chapel. All our efforts are in this direction, however unfortunately the negotiations prove long and arduous and at the time of writing are still ongoing.

In the meantime, the Chapel remains with the Methodist Church and has community use, which we support, but are actively involved in. We hope 2022 will be the year our Charity can begin again to fulfil its purpose with a secure and fair lease in place.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The results are shown in the statement of financial activities on page 4 and show net incoming resources for the year of £3,571, all of which is unrestricted funding.

Reserves policy

The trustees aim to hold reserves at an adequate level to support the charity's future activities. This policy is reviewed annually. The trustees aim to hold unrestricted funds sufficient to meet annual operating costs.

Investment policy

The trustees have considered the most appropriate policy for investing funds and find that the use of a bank deposit account will meet the requirement to generate a return on capital whilst maintaining access to funds for operational purposes.

Risk management

The trustees have examined the major strategic risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise/mitigate these risks as required.

Structure, governance and management

The charity was set up as a charitable incorporated organisation with its constitution dated 25 June 2018. It was registered with the charity commission on 21 September 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Richard Trahair

Anthony Holman

Ian Marsh

John Anderson

Bronwen Rowland

Marna Blundy

Michelle Burton

(Resigned 1 April 2021)

Brian Clemens

(Resigned 22 April 2021)

Caroline Watling

(Appointed 22 April 2021)

Sue James

(Appointed 1 October 2021)

The trustees may appoint a person who is willing to act as a trustee. Potential trustees meet with present trustees prior to appointment. Once appointed, trustees undertake an induction into the workings of the charity and are provided with key documents such as the constitution, recent accounts and minutes of past trustee meetings. Up to date Charity Commission guidance is also provided concerning the role of a trustee.

None of the trustees has any beneficial interest in the company.

Organisation

The trustees are legally responsible for the overall control and management of the charity.

The trustees' report was approved by the Board of Trustees.

Ian Marsh

Trustee

Dated: 11 October 2022

ST JUST MINERS' CHAPEL

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST JUST MINERS' CHAPEL FOR THE YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of St Just Miners' Chapel for the year ended 31 December 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 27 September 2022. Our work has been undertaken solely to prepare for your approval the financial statements of St Just Miners' Chapel and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Just Miners' Chapel and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that St Just Miners' Chapel has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of St Just Miners' Chapel. You consider that St Just Miners' Chapel is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of St Just Miners' Chapel. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RRL LLP

11 October 2022

Chartered Accountants

Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

ST JUST MINERS' CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	2,910	-	2,910	3,625
Other trading activities	4	1,108	-	1,108	3,115
Investments	5	2	-	2	4
Total income		<u>4,020</u>	<u>-</u>	<u>4,020</u>	<u>6,744</u>
Expenditure on:					
Charitable activities	6	449	-	449	9,727
Net income/(expenditure) for the year/ Net movement in funds		3,571	-	3,571	(2,983)
Fund balances at 1 January 2021		<u>21,913</u>	<u>955</u>	<u>22,868</u>	<u>25,851</u>
Fund balances at 31 December 2021		<u><u>25,484</u></u>	<u><u>955</u></u>	<u><u>26,439</u></u>	<u><u>22,868</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST JUST MINERS' CHAPEL

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	1,810		340	
Cash at bank and in hand		24,908		23,253	
		<u>26,718</u>		<u>23,593</u>	
Creditors: amounts falling due within one year	10	<u>(279)</u>		<u>(725)</u>	
Net current assets			<u>26,439</u>		<u>22,868</u>
Income funds					
Restricted funds	11		955		955
Unrestricted funds			25,484		21,913
			<u>26,439</u>		<u>22,868</u>

The financial statements were approved by the Trustees on 11 October 2022

Ian Marsh
Trustee

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

St Just Miners' Chapel is a charitable incorporated organisation, registered in England. The address of the registered office is given on the legal and administrative page in the financial statements. The members of the charity are the trustees named on the legal and administration page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have considered the potential impact of Covid-19 on the activities of the charity and in their opinion the charity has sufficient working capital facilities in place to be able to operate for the foreseeable future.

On this basis the trustees believe that the financial statements should continue to be prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	2,210	3,625
Grants receivable	700	-
	<u>2,910</u>	<u>3,625</u>
Grants receivable for core activities		
Other	700	-
	<u>700</u>	<u>-</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	1,073	119
Sale of goods	35	458
Other	-	2,538
	<u>1,108</u>	<u>3,115</u>

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	2	4
	<u>2</u>	<u>4</u>

6 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Postage and stationery	-	316
Kitchen expenses, catering and consumables	321	664
Bank charges	99	35
Sundries	635	1,006
Repairs and renewals	711	326
Organ/Choral workshops	-	524
Levant 100 costs	-	200
Events	826	80
Utilities	(2,143)	6,576
	<u>449</u>	<u>9,727</u>

Charitable activity expenditure includes payments to the accountants of £Nil for accounts and independent examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	1,810	340
	<u> </u>	<u> </u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	279	725
	<u> </u>	<u> </u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Movement in funds		Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	Incoming resources	£	£	Incoming resources	£	£
William Baker Organ Scholarship	455	-		455	-		455
Fulmer Charitable Trust - bursary	500	-		500	-		500
	<u> </u>	<u> </u>		<u> </u>	<u> </u>		<u> </u>
	955	-		955	-		955
	<u> </u>	<u> </u>		<u> </u>	<u> </u>		<u> </u>

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Current assets/(liabilities)	26,439	-	26,439	22,868	-	22,868
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	26,439	-	26,439	22,868	-	22,868
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Related party transactions

During the year the charity received donations from trustees totaling £Nil (2020: £500).

ST JUST MINERS' CHAPEL

England & Wales - Charity number 1180038

Accounts

Charity Registration No. 1180038

ST JUST MINERS' CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ST JUST MINERS' CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Richard Trahair
Anthony Holman
Ian Marsh
John Anderson
Bronwen Rowland
Marna Blundy
Michelle Burton

Charity number

1180038

Principal address

The Count House
Bosorne
ST JUST
Cornwall
TR19 7NR

Accountants

Mark Williams FCA DChA
RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Bankers

Lloyds Bank Plc (Penzance)
PO Box 8
Market House
PENZANCE
Cornwall
TR18 2TN

ST JUST MINERS' CHAPEL

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

ST JUST MINERS' CHAPEL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020. The charity was formed on 21 September 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are:

To restore, repair, maintain, improve, extend, beautify, reconstruct and manage the chapel, monuments, fixtures, fittings and contents in the chapel and churchyard.

Advance the education of the public on the subjects of history and heritage in relation to issues of local and national importance in particular but not limited to the history and heritage of the chapel and surroundings in which the chapel is located.

To benefit the residents of St Just and the local neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together such residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and/or leisure time activities with the objective of improving the conditions of life for such residents.

The charity was registered on 21st September 2018 to secure the future of the iconic Wesleyan Chapel. This was built in 1833 in the hey-day of St Just's long mining history when up to 1,800 people worshipped here each week. Sadly, by 2016 the congregation had declined to the point where they could no longer continue to look after the buildings and graveyard. They took the hard decision to close it.

It was then that a steering group was formed to explore ways by which the building could be secured for future use by the community. Their guiding principles were that the heritage of the building and what it represents should be respected; that the community must have public access to the chapel and that it must continue to be a place of worship. After a public consultation and several meetings, the group agreed to form a charity, St Just Miners' Chapel, and to negotiate a 25 year lease with the Trustees for Methodist Church Properties.

We needed a structure for our embryonic organisation and we were kindly taken under the wing of St Just and District Trust CIO. We received endless support and advice from their trustees during our negotiations with the Charity Commission, in particular from their secretary, Ted Lean, and treasurer, Bridget Gibbs. We also received continuous support from the Minister, the late Reverend Julian Drew. He is sadly missed.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The year started full of promise with a most exciting programme of events and activities. There was a quiet period following the conclusion of the Christmas Tree Festival and then the pandemic struck.

The chapel was closed by St Just Methodist Church. The programme was cancelled and the chapel remained closed for the rest of the year. No events or activities took place except for our mining themed poetry competition for local primary schools, which we managed to run online. The competition was originally designed to produce material for our Cornwall Organ and Choral Academy workshop and concert for up to two hundred primary school children. It's purpose was to select three or four poems to be set to music and for the children to learn and sing at concluding the concert. The Tin Coast Partnership and Cornwall 365 commissioned Anthony Gray, a gifted young composer, to set the four winning lyrical poems to music, which he has done.

ST JUST MINERS' CHAPEL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Eleven local primary schools were invited to take part but only four were able to so. Twenty nine poems were submitted. Six people were invited to judge the poems; Edward Rowe, Bert Biscoe, Jenny and Silvenus Trevains, Kath Butler and Amanda White. Only four were able to meet, well socially distanced within the Miners' Chapel, in September. The panel agreed to choose two poems from each school, the best lyrical poem to be set to music and the best poem.

In 2021 we were able to create a book of all the children's poems and distribute one to each poet, school and other people involved. We were able to do this with a generous legacy from his widow in memory of Dr Bob Crabtree.

St Just Miners' Chapel enabled the contract gardener to keep working throughout the pandemic, maintaining the graveyards and keeping the grass cut.

Financial review

The results are shown in the statement of financial activities on page 4 and show net expending resources for the year of £2,983, £2,983 of which is unrestricted funding.

Reserves policy

The trustees aim to hold reserves at an adequate level to support the charity's future activities. This policy is reviewed annually. The trustees aim to hold unrestricted funds sufficient to meet annual operating costs.

Investment policy

The trustees have considered the most appropriate policy for investing funds and find that the use of a bank deposit account will meet the requirement to generate a return on capital whilst maintaining access to funds for operational purposes.

Risk management

The trustees have examined the major strategic risks to which the charity is exposed and are satisfied that systems are in place to minimise or mitigate these. The trustees will continue to review potential risks on a regular basis and will take further action to minimise/mitigate these risks as required.

Structure, governance and management

The charity was set up as a charitable incorporated organisation with its constitution dated 25 June 2018. It was registered with the charity commission on 21 September 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Richard Trahair

Anthony Holman

Ian Marsh

John Anderson

Brian Clemens

(Retired 22 April 2021)

Bronwen Rowland

Marna Blundy

Michelle Burton

The trustees may appoint a person who is willing to act as a trustee. Potential trustees meet with present trustees prior to appointment. Once appointed, trustees undertake an induction into the workings of the charity and are provided with key documents such as the constitution, recent accounts and minutes of past trustee meetings. Up to date Charity Commission guidance is also provided concerning the role of a trustee.

None of the trustees has any beneficial interest in the company.

Organisation

The trustees are legally responsible for the overall control and management of the charity.

ST JUST MINERS' CHAPEL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees' report was approved by the Board of Trustees.

Ian Marsh

Trustee

Dated: 26 October 2021

ST JUST MINERS' CHAPEL

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ST JUST MINERS' CHAPEL FOR THE YEAR ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of St Just Miners' Chapel for the year ended 31 December 2020, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 3 June 2019. Our work has been undertaken solely to prepare for your approval the financial statements of St Just Miners' Chapel and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Just Miners' Chapel and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that St Just Miners' Chapel has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of St Just Miners' Chapel. You consider that St Just Miners' Chapel is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of St Just Miners' Chapel. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mark Williams FCA DChA

27 October 2021

Chartered Accountants

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

ST JUST MINERS' CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	3,625	-	3,625	71,081
Other trading activities	4	3,115	-	3,115	15,141
Investments	5	4	-	4	10
Other income	6	-	-	-	13,105
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		6,744	-	6,744	99,337
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Charitable activities	7	9,727	-	9,727	73,486
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(2,983)	-	(2,983)	25,851
Fund balances at 1 January 2020		24,896	955	25,851	-
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 December 2020		21,913	955	22,868	25,851
		<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST JUST MINERS' CHAPEL

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	10	340		567	
Cash at bank and in hand		23,253		26,312	
		<u>23,593</u>		<u>26,879</u>	
Creditors: amounts falling due within one year	11	(725)		(1,028)	
Net current assets			22,868		25,851
			<u>22,868</u>		<u>25,851</u>
Income funds					
Restricted funds	12		955		955
Unrestricted funds			21,913		24,896
			<u>22,868</u>		<u>25,851</u>
			<u>22,868</u>		<u>25,851</u>

The financial statements were approved by the Trustees on 26 October 2021

Ian Marsh
Trustee

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

St Just Miners' Chapel is a charitable incorporated organisation, registered in England. The address of the registered office is given on the legal and administrative page in the financial statements. The members of the charity are the trustees named on the legal and administration page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have considered the potential impact of Covid-19 on the activities of the charity and in their opinion the charity has sufficient working capital facilities in place to be able to operate for the foreseeable future.

On this basis the trustees believe that the financial statements should continue to be prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Donations and gifts	3,625	24,299	-	24,299
Grants receivable	-	-	46,782	46,782
	<u>3,625</u>	<u>24,299</u>	<u>46,782</u>	<u>71,081</u>
Grants receivable for core activities				
Government grants	-	-	43,922	43,922
Other grants	-	-	2,860	2,860
	<u>-</u>	<u>-</u>	<u>46,782</u>	<u>46,782</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	119	7,925
Sale of goods	458	2,619
Other	2,538	4,597
	<u>3,115</u>	<u>15,141</u>

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Interest receivable	4	10
	<u>4</u>	<u>10</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Other income	-	13,105
	<u>-</u>	<u>13,105</u>

7 Charitable activities

	Unrestricted Fund £	Restricted Fund £	2020 £	2019 £
Postage and stationery	316	-	316	615
Kitchen expenses, catering and consumables	664	-	664	1,222
Fundraising and advertising	-	-	-	95
Bank charges	35	-	35	25
Sundries	1,006	-	1,006	478
Professional fees	-	-	-	950
Repairs and renewals	326	-	326	51,991
Organ/Choral workshops	524	-	524	7,231
Levant 100 costs	200	-	200	4,686
Events	80	-	80	3,012
Utilities	6,576	-	6,576	3,181
	<u>9,727</u>	<u>-</u>	<u>9,727</u>	<u>73,486</u>
	<u>9,727</u>	<u>-</u>	<u>9,727</u>	<u>73,486</u>
	<u>9,727</u>	<u>-</u>	<u>9,727</u>	<u>73,486</u>

Charitable activity expenditure includes payments to the accountants of £Nil for accounts and independent examination fees.

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	340	567

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	725	1,028

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds	
	Incoming resources £	Resources expended ¹ £	Balance at January 2020 £	Incoming resources £	Balance at 31 December 2020 £
Cornwall Council Coastal Communities Fund Grant	40,734	(40,734)	-	-	-
RSA Catalyst Grant for organ course	2,000	(2,000)	-	-	-
Creative Kernow Grant	860	(860)	-	-	-
William Baker Organ Scholarship	500	(45)	455	-	455
Fulmer Charitable Trust - bursary	500	-	500	-	500
St Just Town Council - Levant 100	2,188	(2,188)	-	-	-
	<u>46,782</u>	<u>(45,827)</u>	<u>955</u>	<u>-</u>	<u>955</u>

ST JUST MINERS' CHAPEL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Current assets/ (liabilities)	22,868	-	22,868	25,851	-	25,851
	<u>22,868</u>	<u>-</u>	<u>22,868</u>	<u>25,851</u>	<u>-</u>	<u>25,851</u>
	<u><u>22,868</u></u>	<u><u>-</u></u>	<u><u>22,868</u></u>	<u><u>25,851</u></u>	<u><u>-</u></u>	<u><u>25,851</u></u>

14 Related party transactions

During the year the charity received donations from trustees totaling £500 (2019: £1,175).