

Charity registration number 1180038

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

ST JUST MINERS' CHAPEL

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ian Marsh - Chairman John Anderson Richard Trahair Bronwen Rowland 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 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

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**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></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>


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BALANCE SHEET
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 31 DECEMBER 2023

		Notes	2023	2022
			£	£
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)

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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 probable 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.

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.

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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>	
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>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDING 31 DECEMBER 2023

6 Charitable Activities	Unrestricted Funds	Unrestricted 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 Number	2022 Number
	-	-
Total	<u>-</u>	<u>-</u>

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.

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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 01-Jan-22	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	
	955	-	955	-	955	

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/(26,738	955	25,786	24,831	955	25,786
	26,738	955	25,786	24,831	955	25,786

14 Related party transactions

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