

# THE CHAPEL OF UNITY, COVENTRY CIO

England & Wales · Charity number 1183207

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-05-01

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

## Contact

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**Address** 1 Beechwood Croft  
Kenilworth  
Warwickshire  
CV8 1GX

**Phone** 01926512569

**Website** [chapelofunity.org.uk](http://chapelofunity.org.uk)

## Activities

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**Objects:** TO USE THE COMBINED POWER OF THE CHRISTIAN CHURCHES TO STRENGTHEN THEIR LIFE AND WORK AMONG THE PEOPLE OF THE CITY OF COVENTRY AND THE COUNTY OF WARWICKSHIRE.A. TO DEEPEN, WIDEN AND INTENSIFY THE CORPORATE CHRISTIAN LIFE OF THE PEOPLE IN THE CHRISTIAN CONGREGATIONS,B. TO ENCOURAGE THE CHURCH IN ITS WORK OF EVANGELISM,C. TO RELATE THE LIFE OF CHURCH TO EVERY ASPECT OF SOCIETYD. TO STRENGTHEN THE CO-OPERATION BETWEEN CHRISTIAN CHURCHESE. TO SUPPORT AND WORK TOWARDS THE COMPLETE RE-UNION OF ALL CHRISTIAN COMMUNIONS.

**Activities:** To use the combined power of the Church of England and the Free Churches to strengthen their life and work among the people of the County of Warwick and the Diocese of Coventry

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- Coventry City
- Warwickshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£3,525	£4,980	-	-
2024-04-30	£7,286	£4,942	-	-
2023-04-30	£2,927	£4,792	-	-
2022-04-30	£2,760	£5,955	-	-
2021-04-30	£99,312	£44,782	-	-

## Trustees

Name	Role	Appointed
Anthony John Edmund Rich		2025-11-30
Dorothea Beasley		2020-12-09
Dr Andrew Marsh		2021-01-01
JANET ELFRIDA FRANCES WARD		2022-05-01
John William Lloyd		2022-05-01
Pastor Kai Volker Thierbach		2022-01-26
Penny McCulloch		2023-02-16
Rev Cerys Jane Smith		2025-11-30
Rev David Emanuel Ellis RM-HEBA		2025-08-12
Rev Ian Coates		2023-01-30
Rev Leo Poole		2020-07-07
Rev Mark Quinn Bratton		2022-05-01
Rev Susan McClellan CA, Bsc		2021-09-07
Rev William Goldie Young		2024-10-19

**THE CHAPEL OF UNITY, COVENTRY CIO**

England & Wales - Charity number 1183207

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# Accounts

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# CHAPEL OF UNITY

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## **THE CHAPEL OF UNITY COVENTRY CIO**

A Charitable Incorporated Organization

Registered Charity No. 1183207

## **REPORT OF THE TRUSTEES**

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## **FINANCIAL STATEMENTS**

**for the**

**12 months ending 30 April 2025**

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**REPORT OF THE TRUSTEES**  
for the 12 months ending 30 April 2025

The trustees present the sixth annual report of the CIO along with the financial statements of the charity for the 12 months ending 30 April 2025.

The Chapel of Unity is a Charitable Incorporated Organization (CIO) which was created in 2019 with a view to assuming all the functions, assets and liabilities of the Joint Council, Chapel of Unity Coventry Cathedral, registered charity 248422. It took over those responsibilities on 1 June 2020 and simultaneously, with the approval of the Charity Commission, revised its financial year to end on 30 April.

**Objectives and Activities**

The object of the charity is to use the combined power of the Church of England and the Free Churches to strengthen their life and work among the people of the County of Warwick within the Diocese of Coventry. It will seek: -

- To deepen, widen and intensify the corporate Christian life of the people in the Christian congregations.
- To encourage the Church in its work of evangelism.
- To relate the life of the Church to every aspect of society
- To strengthen the co-operation between Christian churches.
- To support and work towards the complete reunion of all Christian communions.

**Governance and Management**

The Chapel of Unity is administered by a body of trustees made up of individuals nominated by a variety of specified local and regional religious organizations including lay people, ministers and priests.

Newly appointed trustees are familiarized with trustee responsibilities by reference to the publications of the Charity Commission and to the latest Annual Report of the Trust.

The CIO trustees elect three persons to act jointly as co-chairs. One shall be an Anglican, normally not a member of the Coventry Cathedral Chapter, and two non-Anglicans, one of whom shall normally be a Roman Catholic. Subject to the approval of the trustees they shall mutually determine the specific period for which each shall be the lead Chairperson.

The trustees have examined the major risks which the charity faces and confirm that through a combination of internal financial controls and prudent investment policy exposure to those risks are to be minimized.

**Public Benefit**

The CIO will continue to pursue the objects and spirit of its predecessor charity which was set up in the wake of national conflict to create reconciliation between Christian churches and to model reconciliation between all people. The trustees have considered the Charity Commission's guidance on public benefit and, in particular,

## **REPORT OF THE TRUSTEES continued**

the specific guidance to charities on the advancement of religion. It will be achieved through hosting a space that is available to people of all faiths, and none, for prayer, discussion, meetings and exhibition.

### **Achievements and Performance**

#### **Overview**

Progress and struggle have again characterized the activities of the Chapel of Unity this year. The Chapel of Unity is a valued locus for worship and prayer, and education about the history of the Chapel and other areas of spiritual life. The Chapel has made considerable progress to update and improve its systems of communication and to broadcast the history and purpose of the Chapel more widely. The Chapel has also begun to reach out to the community more effectively. However, it is proving difficult for some of the representative churches to recruit Trustees.

In September the Officers met with the Dean of Coventry Cathedral, and some of the Cathedral staff, at his invitation, to explore the relationship of the Chapel with the Cathedral and improving relationships. Subsequently the trustees unanimously agreed to maintain the independence of the Chapel in accordance to the intentions of its founders. At the same time, they expressed the wish to continue to work harmoniously with the Cathedral in regards to its special relationship with the Chapel in the spirit of Christian Unity for which the Chapel was instituted and built. It is intended that to continue to explore with the Cathedral how best we can make this possible.

#### **Governance**

The Officers, the Trustees, and Communications Group respectively, continue to meet bimonthly online.

#### **Membership**

During the year Bill Young has become the new ordained URC Trustee. There are currently no Trustees representing the Baptist Church, and the Coventry Diocesan Synod has yet to appoint a clergy and lay representative.

#### **Worship and Prayer**

The Tuesday and Wednesday services continue to operate, the Wednesday service in-person and online. Thank you to Ian Coates and Veronica Carroll for overseeing each of these services.

During Advent, the Chapel of Unity gave weekly Zoom meditations based on *Christmas Voices from the Holy Land*, material produced by the Friends of the Holy Land. Each of these was led by representatives of one of the Churches that support the Chapel of Unity. The annual service for the Week of Prayer for Christian Unity - commemorating the 700th anniversary of the Nicene Creed and produced by the Bose Ecumenical Community in Italy - was attended by over 60 people. During Lent, the Chapel of Unity hosted an online 20-minute psalm reflection every Monday evening, based on the *Garden Song* by Clare and Micah Haynes. These were supported by between 10 and 14 people each week.

## **REPORT OF THE TRUSTEES continued**

Trustee Kai Thierbach and Stephen Willey, together with Ann Tuesley accompanying, have led monthly Taizé worship in the Chapel on Sundays at 5pm. In August 2024, Stephen Willey and Kai Thierbach organized a trip to Taizé for teenagers and young adults.

There is also a monthly Julian Meeting in the Chapel.

### **Exhibitions**

The Chapel of Unity has hosted a number of exhibitions and smaller displays. These included the history of the Chapel of Unity, the German Lutheran congregation who have worshiped in the Chapel since 1950, also one relating to the Week of Prayer for Christian Unity and another the World Day of Prayer. There were further displays for Refugee Week and an exhibition celebrating 400 years of the Society of Friends, the Quakers.

### **Communications**

The Communications Group continues to work on the Chapel of Unity's new website and the further development of the Facebook site. Members of the group have also produced posters for events in the Chapel.

### **Safeguarding**

Revd Bill Young, who was appointed a Chapel trustee in 2024 to represent the United Reformed Church (URC), has been appointed the Safeguarding Officer. He has developed a safeguarding policy for the Chapel of Unity which is based on the policies and procedures of the URC. The URC regional (Synod) Safeguarding Officer has made herself available to give advice and support as well as training where required. The trustees adopted the new policy in March 2025. Information and relevant contact details have been posted in the Chapel. A copy has been passed to the Cathedral; communication and collaboration on safeguarding matters will continue.

### **Buildings and Finance**

In recent years the charity has operated at an annual cash deficit due to declining income. Cash resources must now be supplemented by selective liquidation of investment shares unless new income sources can be found. During the year a sale of shares was necessary, adding £2,000 to cash resources. Present cash expectations are that further sale of a similar amount will be necessary towards the end of the new financial year. The current budget deficit cannot continue thus indefinitely. The Trustees have therefore decided in principle to investigate an electronic donation station in the Chapel.

Trustees are aware of the need to improve access to the Chapel, for instance by a railing on the staircase to the Chapel. This issue needs to be further explored with the Cathedral.

The Chapel was closed for some weeks in spring for repair and review of the interior following a small fall of masonry. The Cathedral have been most cooperative in finding

**REPORT OF THE TRUSTEES continued**

appropriate places for our regular worship within the Cathedral itself, for which all are most grateful.

**Points for the future:**

- Continue to consider the nature, purpose and identity of the Chapel of Unity, and its relationship with the Cathedral
- Continue to promote the Chapel as a visitor site for local ecumenical groups
- To encourage local churches to get involved with the work of the Chapel
- To address the recruitment crisis by proactively identifying and encouraging suitable candidates in liaison with the representative churches
- To improve communications with an updated, informative and attractive website and integrated, efficient Wi-Fi.
- To improve advertising for prayers and events in the Chapel
- To address, in cooperation with the Cathedral, the problems of faulty heating and water ingress and the possibility of a handrail.
- To address the budget cash deficit and put the Chapel' s finances onto a more sustainable footing.

**Going Concern**

There are no material uncertainties about the charity's ability to financially support itself until the issue of the 2025/26 annual report.

**Financial Review**

*Bracketed figures are the comparative amounts reported in the statement of accounts for the previous year*

The result for the year ending 30 April 2025 was a net reduction in funds of £3,598 (increase £2,344) made up of net cash expenditure £1,455 (£1,131) and an unrealized fall in the market value of our shareholding of £2,143 (gain £3,475).

Total income was £3,525 (£3,811) made up of donation receipts £1,732 (£2,063), dividends received on the shares £1,731 (£1,724), interest £27 (£24) and a cash surplus of £35 on the sale of some shares in excess of book value.

Total expenditure amounted to £4,980 (£4,942), accounted for mainly by the service charge of £4,100 (£4,100) payable to Coventry Cathedral under a peppercorn lease agreement. The remaining expenditure of £880 (£842) was spent on routine expenses of running the chapel, detailed further in the Income and Expenditure account. The fall in value of shares mentioned earlier is in addition to these figures.

**REPORT OF THE TRUSTEES continued**

The year closed with total funds of £59,541 (£63,139) made up of the investment in Church of England CBF income shares £59,086 (£63,193) and net current assets of £455 (net liabilities £54), the make-up of which is detailed in the Balance Sheet.

**Cash:** Cash is a growing concern, and trustees are considering options to stimulate increased income. As first anticipated in the 2023 report it was necessary to sell some shares during this financial year in order to meet a structural cash shortfall. Our annual fixed costs are steady at around £5,000 but our underlying steady income - donations and dividends - do not match that requirement; they typically range between £2,000 and £3,000 annually. It is only thanks to exceptional donations (£8,000 in 2020, £8,400 in 2016) that share sales have not been forced on us before now. In the absence of serendipity income a further small sale of shares can be anticipated around the end of the 2025/6 financial year.

**Reserves policy and Investment policy**

The major purpose of the charity is to ensure the continued appropriate use of the Chapel of Unity located at Coventry Cathedral, to promote it among the local community and support its maintenance. The predominant asset underlying its reserves is an investment acquired as part of the transfer of assets from the predecessor charity. Its prime purpose is to yield as much income as possible in order to offset the cost of amounts payable under a lease agreement with Coventry Cathedral. The capital is to be held on a contingency basis to enable the trustees to meet any obligations which may arise to assist Coventry Cathedral including maintaining the Chapel of Unity. Any other income raised during a financial year is applied without undue delay to the purposes for which they were raised.

**REFERENCE AND ADMINISTRATION INFORMATION**

**Registration details:** The charity is registered with the Charity Commission under the name of The Chapel of Unity Coventry CIO registration number 1183207.

**Trustees:** The names of trustees who served for any period up to the time of signing the report are as follows. Members of the clergy are indicated by (c)

<b>NAME</b>		<b>NOMINATED BY</b>	<b>APPOINTED</b>	<b>TERM EXPIRES</b>
Dorothea Beasley		The German Speaking Evangelical Lutheran Congregations in the Midlands	9 December 2023	8 December 2026
Mark Bratton	(c)	The Bishop of Coventry	1 May 2025	30 April 2026
Ian Coates	(c)	Methodist Church	30 January 2023	29 January 2026
John Lloyd		The Chapter of Coventry Cathedral	1 May 2025	30 April 2028
Su McClellan	(c)	The Chapter of Coventry Cathedral	7 September 2025	6 September 2028
Andrew Marsh		The Friends' Meeting House (Co-opted)	1 January 2024	31 December 2027
Penny McCulloch		Methodist Church	16 February 2023	15 February 2026
Leo Poole	(c)	Roman Catholic Archdiocese of Birmingham	7 July 2023	6 July 2026
Kai Thierbach.	(c)	The German Speaking Evangelical Lutheran Congregations in the Midlands	26 January 2025	25 January 2028
Janet Ward		The Roman Catholic Archdiocese of Birmingham.	1 May 2025	30 April 2028
Bill Young	(c)	West Midlands Synod of the United Reformed Church	15 October 2024	14 October 2027

**Honorary officers**

Kate Hughes, Secretary  
Michael Perry BA FCA, Treasurer

**Bankers**

Beverley Building Society  
57 Market Place  
Beverley HU17 8AA

**Registered Address**

1 Beechwood Croft  
Kenilworth CV8 1GX  
Warwickshire

**Solicitors**

Towns Needham Solicitors  
Brook House  
64-72 Spring Gardens  
Manchester M2 2BQ

Website: <http://chapelofunity.org.uk> [ under construction ]



@chapelofunity.



<https://www.facebook.com/chapelofunity/>

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**TRUSTEES' RESPONSIBILITIES IN RESPECT TO FINANCIAL STATEMENTS**

Although the charity is small enough to be exempt this annual report and statement of financial activities have been prepared on an accruals basis.

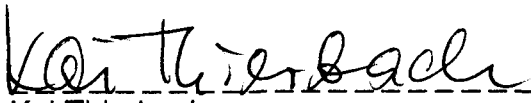
The trustees

- have selected suitable accounting policies and intend to apply them consistently
  - have made judgements and estimates which are reasonable and prudent
- confirm that the attached statement of accounts has been prepared on a going concern basis and complies with applicable accounting standards and statements of recommended accounting practice

The financial statement has been independently examined; it has been prepared in accordance with the accounting policies set out in note 1 on page 14 and comply with the charity's Constitution and the Charities Act 2011.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud or other irregularities.

Approved on behalf of the trustees

  
Kai Thierbach

Date 11/07/2025

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**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CHAPEL OF UNITY COVENTRY CIO  
Registered. Charity 1183207**

I report to the trustees on my examination of the accounts of the above charity for the year ended 30 April 2025.

**Responsibilities and  
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Jane Smith*  
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Date 8/9/2025

Jane Smith  
16 Windlesham Gardens, Brighton BN13AJ

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207

**STATEMENT OF ACCOUNTS**  
**Income & Expenditure Account**  
**for the year ending 30 April 2025**

Year ending 30 April 2024 £			TOTAL Year ending 30 April 2025 £
	<b>INCOME</b>		
	Donations: unrestricted		
903	Chapel collection box contents	Note 3	860
220	Plate collections		198
830	Other donations		674
110	Donation: restricted		-
2,063	Total donations		1,732
1,724	Dividends received		1,731
24	Interest received		27
-	Realized gain on the sale of shares		35
<b>3,811</b>	<b>TOTAL INCOME</b>		<b>3,525</b>
	<b>EXPENDITURE</b>		
4,100	Service charge, Coventry Cathedral		4,100
132	Chapel expenses: annual copyright & streaming licence		138
144	Chapel expense: mobile data streaming monthly charges		132
456	Chapel expenses: other including exhibition materials		610
110	Charitable expenditure: restricted donation.		-
<b>4,942</b>	<b>TOTAL EXPENDITURE</b>		<b>4,980</b>
(1,131)	<b>NET EXPENDITURE BEFORE CHANGE IN VALUE OF SHARES</b>		<b>(1,455)</b>
3,475	Unrealized (fall) / gain in market value of shares	Note 2	(2,143)
<b>£2,344</b>	<b>NET (DECREASE) / INCREASE IN FUNDS during the year</b>		<b>(3,598)</b>

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207  
**STATEMENT OF ACCOUNTS**  
**BALANCE SHEET**  
**at 30 April 2025**

30 April 2024 £		£	30 April 2025 £	
	<b>ASSETS</b>			
	<b>Fixed Asset</b>			
63,193	CBF Church of England Investment Fund Note 2		59,086	
	<b>Current assets</b>			
	Debtors:			
225	Collection box contents (c/o Coventry Cathedral) Note 3	276		
100	Other	100		
1,191	Deposit account: Beverley Building Society	1,564		
1,516	Total current assets		1,940	
	<b>Current liabilities payable within one year</b>			
1,345	Service charge owing to the Cathedral	1,345		
225	Other	140		
1,570	Total current liabilities		1,485	
( 54)	<b>Net current assets / (liabilities)</b>		455	
<b>£63,139</b>	<b>NET ASSETS</b>		<b>£59,541</b>	
	<b>FUNDS - unrestricted</b>	Designated Note 7	General	Total
		£	£	£
60,795	Accumulated fund at beginning of the year	8,000	55,139	63,139
2,344	Net (expenditure) / income during the period	-	(3,598)	(3,598)
<b>£63,139</b>	<b>TOTAL FUNDS carried forward</b>	<b>8,000</b>	<b>51,541</b>	<b>£59,541</b>

*Kai Thierbach*

Kai Thierbach  
Trustee

Date *11/07/2025*

**STATEMENT OF CASH FLOWS**  
**12 months ending 30 April 2025**

**RECONCILIATION OF NET CASH USED BY OPERATING ACTIVITIES TO CASH AT THE END OF THE FINANCIAL YEAR**

YEAR ENDING 30 APRIL 2024		Year ending 30 April 2025
£		£
(2,682)	Net cash used in Operating Activities (see below)	(3,385)
	Investment activities, cash arising:	
	Proceeds of sale of shares	2,000
1,724	Dividends received	1,731
24	Bank interest	27
1,748	Cash flow arising from investment activities	3,758
(934)	Net cash inflow / (outflow) during the period	373
2,125	Add cash brought forward from previous period	1,191
<b>£1,191</b>	Total cash at end of the period	<b>£1,564</b>

**DERIVATION OF CASH USED BY OPERATING ACTIVITIES**

£		£	£
2,344	Net (decrease) / increase in funds during the year as reported in the Statement of Financial Activities		(3,598)
	Adjustments to eliminate non-operating activities:		
	Investment activities:		
-	Realized gain on sale of shares	(35)	
(3,474)	Unrealized fall / (increase) in value of investment	2,143	
(1,724)	Dividends received	(1,731)	
(24)	Bank interest	(27)	
53	Decrease / (increase) in debtors during the period	(51)	
143	Increase / (decrease) in creditors during the period	(86)	
(5,026)	Total adjustments to eliminate non-operating cash flows		213
<b>(£2,682)</b>	Net Cash used by operating activities		<b>(£3,385)</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Principal accounting policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with *Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland*, with the Charities Act 2011 and with the charity's constitution.

**b) Income and expenditure**

Expenditure is included on an accruals basis inclusive of irrecoverable VAT. Donations received for specific purposes are reported as restricted income. Expenditure of funds arising from restricted income is reported as restricted expenditure.

**c) Share valuation**

The investment managers, CCLA Investment Management Ltd, trade the shares daily. Shares are valued in the accounts at the bid price ruling on the nearest trading day to the end of the reporting period.

**2. CBF Church of England Investment Fund Income Shares: Realized gain on the sale of shares and year-end holding**

Year ending 30 April 2024				Year ending 30 April 2025		
Price / share (Note 1c) £	Number of shares	Market value £		Price / share (Note 1c) £	Number of shares	Market value £
21.404	2,790.1	<b>59,719</b>	At the beginning of the financial year	22.650	2,790.1	<b>63,193</b>
-	-	-	Less shares sold during the year at brought-forward market value	22.650	(86.7)	<b>(1,964)</b>
21.404	2,790.1	<b>59,719</b>	Shares retained at brought-forward market value	22.650	2,703.3	<b>61,229</b>
22.650	2,790.1	<b>63,193</b>	Market value of shares at end of the year	21.857	2,703.3	<b>59,086</b>
1.246	2,790.1	<b>3,474</b>	Unrealized gain (loss) in market value during the period	(0.793)	2,703.3	<b>(2,143)</b>

*(Minor differences in additions arise from roundings)*

**3. Collection box contents**

Donations can be left by visitors in a collection box located in the Chapel. Cathedral staff empty the box on behalf of the charity and account for it each half-year by offset when invoicing the Cathedral's service charge.

**4. Remuneration and staff costs**

Trustees received no remuneration and no staff were employed.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued**

**5. Trustee & Independent Examiner's expenses**

No expenses were claimed or paid to trustees during the year other than to reimburse costs incurred on behalf of the charity and no remuneration was paid to the Independent Examiner.

**6. Related Party Transactions**

No transactions with related parties took place during the period.

**7. Designation of funds**

A donation received in a previous financial period from Coventry and Warwickshire Churches Together has been designated by trustees to safeguard it from being used for other forms of charitable expenditure. It is intended for specific activities and events that encourage people to pray, learn and grow together, in the spirit of the donor.

**THE CHAPEL OF UNITY, COVENTRY CIO**

England & Wales - Charity number 1183207

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# Accounts

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# CHAPEL OF UNITY

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## **THE CHAPEL OF UNITY COVENTRY CIO**

A Charitable Incorporated Organization

Registered Charity No. 1183207

### **REPORT OF THE TRUSTEES**

**&**

### **FINANCIAL STATEMENTS**

**for the**

**12 months ending 30 April 2024**

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**REPORT OF THE TRUSTEES**  
for the 12 months ending 30 April 2024

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## **REPORT OF THE TRUSTEES continued**

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### **Achievements and Performance**

#### **Overview**

Progress and struggle have characterized the activities of the Chapel of Unity this year. The Chapel of Unity is a valued locus for worship and prayer, and education about the history of the Chapel and other areas of spiritual life. The Chapel has made considerable progress to update and improve its systems of communication and to broadcast the history and purpose of the Chapel more widely. The Chapel has also begun to reach out to the community more effectively. However, it is proving difficult for some the representative churches to recruit Trustees and the current budget deficit cannot continue indefinitely.

#### **Governance**

The Officers, and the Trustees, and Communications Group respectively, continue to meet bimonthly online.

#### **Membership**

During the year, David Sutcliffe resigned as an ordained Baptist Trustee pending retirement. There are currently no Trustees representing the URC and the Baptists, and the Coventry Diocesan Synod has not appointed a clergy and lay representative following the resignations of Father Dexter Bracey and Sam Margrave over 12 months ago.

#### **Worship and Prayer**

The Tuesday and Wednesday services continue to operate in-person and online. Thank you to Ian Coates and Veronica Carrol for overseeing each of these. During Advent, the Chapel of Unity gave weekly Zoom meditations focussing on scripture passages extracted from the lectionary readings set for Advent Sunday according to the Revised Common Lectionary. These readings were led by representatives of one of the Churches that support the Chapel of Unity. The annual service for the Week of Prayer for Christian Unity - on the theme of 'service' ('Go and Do Likewise')- was successful, attended by over 60 people. During Lent, the Chapel of Unity hosted an online 20-minute poem reflection every Monday evening, which Penny McCulloch selected from The Heart's Time, edited by Janet Morley. These were good and helpful but accessed by quite a small group. Kai Thierbach has led monthly Taizé worship in the Cathedral successfully, and there are current plans to offer weekly Taizé worship in the ruins of the old Cathedral during the summer.

#### **Exhibitions**

The Chapel of Unity has hosted a number of exhibitions including by the Lutheran congregation, one relating to the Week of Prayer for Christian Unity, one on the subject of 'Rural Hardship', a small exhibition of the World Day of Prayer, and an exhibition curated by the Passionists of Lent and Holy Week. The Communications

## **REPORT OF THE TRUSTEES continued**

Group has been developing criteria governing those who wish to use the Chapel of exhibitions.

### **Communications**

The Communications Group worked assiduously to identify a suitable website designer after the Trustees asked it to investigate and to make a recommendation. The Group recommended asking Gabriel Media to oversee the Chapel of Unity's new website and the Trustees accepted this recommendation. The possibility of linking the Chapel to the Cathedral's Wi-Fi system is currently under discussion.

### **Safeguarding**

The Officers and Trustees have regularly discussed the development of a safeguarding policy governing the Chapel of Unity, following an inquiry from the Cathedral's then Chief Operating Officer Isobel Chapman. After conversations with the Cathedral, including its own safeguarding officer, Jane Williams, and Sarah Price, the Diocesan Safeguarding Officer, the Officers and Trustees decided to align its safeguarding policies with those of the Cathedral, appointing Jane Williams, as the Chapel of Unity's Safeguarding Officer. This arrangement is subject to the agreement and implementation of a Memorandum of Understanding with the Diocese to preserve the independence of the Chapel of Unity as regards its obligations and liabilities.

### **Buildings and Finance**

In recent years the charity has operated at a cash deficit due to declining income. Cash resources must now be supplemented by selective liquidation of investment shares unless new income sources can be found. The Treasurer, Mike Perry, has regularly contacted Simon Danks, the Cathedral Chief Operating Officer, about the status of the Chapel's faulty heating system, affected by water ingress. The architect has concluded that the Chapel will require serious refurbishment to prevent further leaking, and it is currently unclear whether the Chapel will be liable for the costs of repair.

### **Outreach**

In June 2023, the Chapel of Unity Secretary conducted a guided tour of the Chapel of Unity to about 20 members of Churches Together in Berkswell and Balsall Common, with positive feedback.

### **Points for the future:**

- Continue to consider the nature, purpose and identity of the Chapel of Unity, and its relationship with the Cathedral
- Continue to promote the Chapel as a visitor site for local ecumenical groups and to encourage local churches to lead Taizé worship in the Chapel of Unity or in the ruins of the old cathedral
- To address the recruitment crisis by proactively identifying and encouraging suitable candidates in liaison with the representative churches

## **REPORT OF THE TRUSTEES continued**

- To improve communications with an updated, informative and attractive website and integrated, efficient Wi-Fi.
- To produce, in liaison with the Chapel's Safeguarding Officer, and Diocesan Safeguarding Officer, safeguarding notices, a robust safeguarding policy, proper training and recruitment procedures.
- To address, in cooperation with the Cathedral, the problems of faulty heating and water ingress.
- To address the budget cash deficit and put the Chapel's finances onto a sustainable footing by seeking new sources of income.

### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

### **Financial Review**

*Bracketed figures are the comparative amounts reported in the statement of accounts for the previous year*

The result for the year was a net increase in funds of £2,344 (reduction £2,476) made up of net cash expenditure £1,131 (£1,865) and an unrealized gain in the market value of the investment £3,474 (fall £611).

Total income was £3,810 (£2,927) made up of donation receipts £2,062 (£1,191) and dividends received on the investment £1,724 (£1,724). Building society interest added £24 (£12). The donations, which are detailed on the face of the accounts statement, include a restricted amount of £100 which is explained in note 4 to the accounts.

Total expenditure amounted to £4,942 (£4,792) accounted for mainly by the annual service charge payable to Coventry Cathedral under a peppercorn lease agreement £4,100 (£4,100). The remaining expenditure was on routine expenses of running the Chapel, detailed on the face of the accounts statement £732 (£692).

The year closed with funds of £63,138 (£60,795) made up of the investment in Church of England CBF Income shares £63,193 (£59,719) and net current liabilities of £54 (net current assets £1,076). The net current liabilities are detailed on the face of the balance sheet.

At £1,191 (£2,125) cash will not be adequate to meet the needs of imminent normal operating expenditure. It will need to be supplemented in the coming year by the liquidation of shares amounting to approximately £2,000. Delegated authority has already been authorized for the treasurer to initiate such a liquidation.

### **Reserves policy and Investment policy**

The major purpose of the charity is to ensure the continued appropriate use of the Chapel of Unity located at Coventry Cathedral, to promote it among the local community and support its maintenance. The predominant asset underlying its reserves is an investment acquired as part of the transfer of assets from the predecessor charity. Its prime purpose is to yield as much income as possible in order to offset the cost of amounts payable under a lease agreement with Coventry Cathedral. The capital is to be held on a contingency basis to enable the trustees to meet any obligations which may arise to assist Coventry Cathedral including maintaining the Chapel of Unity. Any other income raised during a financial year is applied without undue delay to the purposes for which they were raised.

**REFERENCE AND ADMINISTRATION INFORMATION**

**Registration details:** The charity is registered with the Charity Commission under the name of The Chapel of Unity Coventry CIO registration number 1183207.

**Trustees:** The names of trustees who served for any period up to the time of signing the report are as follows. Members of the clergy are indicated by (c)

NAME		NOMINATED BY	APPOINTED	TERM EXPIRES
Dorothea Beasley		The German Speaking Evangelical Lutheran Congregations in the Midlands	9 December 2023	8 December 2026
Mark Bratton	(c)	The Bishop of Coventry	1 May 2022	30 April 2025
Ian Coates	(c)	Methodist Church	30 January 2023	29 January 2026
John Lloyd		The Chapter of Coventry Cathedral	1 May 2022	30 April 2025
Su McClellan	(c)	The Chapter of Coventry Cathedral	7 September 2021	6 September 2024
Andrew Marsh		The Friends' Meeting House (Co-opted)	1 January 2024	31 December 2027
Penny McCulloch		Methodist Church	16 February 2023	15 February 2026
Leo Poole	(c)	Roman Catholic Archdiocese of Birmingham	7 July 2023	6 July 2026
David Sutcliffe	(c)	The Heart of England Baptist Association	1 June 2022	31 May 2025
Kai Thierbach.	(c)	The German Speaking Evangelical Lutheran Congregations in the Midlands	26 January 2022	25 January 2025
Janet Ward		The Roman Catholic Archdiocese of Birmingham.	1 May 2022	30 April 2025

**Honorary officers**

Kate Hughes, Secretary  
Michael Perry BA FCA, Treasurer

**Bankers**

Beverley Building Society  
57 Market Place  
Beverley HU17 8AA

**Registered Address**

1 Beechwood Croft  
Kenilworth CV8 1GX  
Warwickshire

**Solicitors**

Towns Needham Solicitors  
Brook House  
64-72 Spring Gardens  
Manchester M2 2BQ

Website: <http://chapelofunity.org.uk> [ under construction ]



@chapelofunity.



<https://www.facebook.com/chapelofunity/>

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**TRUSTEES' RESPONSIBILITIES IN RESPECT TO FINANCIAL STATEMENTS**

Although the charity is small enough to be exempt this annual report and statement of financial activities have been prepared on an accruals basis.

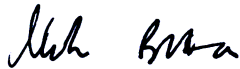
The trustees

- have selected suitable accounting policies and intend to apply them consistently
  - have made judgements and estimates which are reasonable and prudent
- confirm that the attached statement of accounts has been prepared on a going concern basis and complies with applicable accounting standards and statements of recommended accounting practice

The financial statement has been independently examined; it has been prepared in accordance with the accounting policies set out in note 1 on page 12 and comply with the charity's Constitution and the Charities Act 2011.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud or other irregularities.

Approved on behalf of the trustees



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Mark Bratton

Date 18.8.24

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**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CHAPEL OF UNITY COVENTRY CIO  
Registered. Charity 1183207**

I report to the trustees on my examination of the accounts of the above charity for the year ended 30 April 2024.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Jane Smith*

Date 31/8/2024

Jane Smith  
16 Windlesham Gardens, Brighton BN13AJ

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207

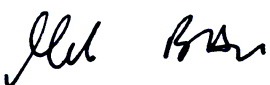
**STATEMENT OF ACCOUNTS**  
**Income & Expenditure Account**  
**for the year ending 30 April 2024**

Year ending 30 April 2023 £			TOTAL £
	<b>INCOME</b>		
	Donations: unrestricted		
836	Chapel collection box contents	Note 3	903
270	Plate collections		220
85	Other donations		830
1,191	Total unrestricted donations received		1,953
-	Donation: restricted	Note 4	110
1,191	Total donations		2,063
1,724	Dividends received		1,724
12	Interest received		24
<b>2,927</b>	<b>TOTAL INCOME</b>		<b>3,811</b>
	<b>EXPENDITURE</b>		
4,100	Service charge, Coventry Cathedral		4,100
123	Chapel expenses: annual copyright & streaming licence		132
234	Chapel expense: mobile data streaming monthly charges		144
335	Chapel expenses: other including exhibition materials		456
-	Charitable expenditure: restricted donation.	Note 4	110
<b>4,792</b>	<b>TOTAL EXPENDITURE</b>		<b>4,942</b>
(1,865)	<b>NET REALIZED EXPENDITURE BEFORE CHANGE IN VALUE OF SHARES</b>		<b>(1,131)</b>
( 611)	Unrealized gain / (fall) in market value of shares	Note 2	3,475
<b>£(2,476)</b>	<b>NET INCREASE / (DECREASE) IN FUNDS during the year</b>		<b>£2,344</b>

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207  
**STATEMENT OF ACCOUNTS**  
**BALANCE SHEET**  
**at 30 April 2024**

30 April 2023 £		£	TOTAL £
	<b>ASSETS</b>		
	<b>Fixed Asset</b>		
59,719	CBF Church of England Investment Fund Note 2		63,193
	<b>Current assets</b>		
	Debtors:		
	Collection box contents c/o Coventry Cathedral Note 3	225	
	Other	100	
	Deposit account: Beverley Building Society	1,191	
	Cash in Hand	-	
	Total current assets		1,516
	<b>Current liabilities payable within one year</b>		
	Service charge owing to the Cathedral	1,345	
	Other	225	
	Total current liabilities		1,570
	<b>Net current (liabilities) / assets</b>		(54)
	<b>NET ASSETS</b>		<b>£63,139</b>
	<b>FUNDS - unrestricted</b>	Designated Note 8 £	General £ Total £
63,271	Accumulated fund at beginning of the year	8,000	52,795 60,795
(2,476)	Net expenditure during the period	-	2,344 2,344
<b>£60,795</b>	<b>TOTAL FUNDS carried forward</b>	<b>8,000</b>	<b>55,139 £63,139</b>

  
 -----  
 Mark Bratton

Date 18.4.24

**STATEMENT OF CASH FLOWS**  
**12 months ending 30 April 2024**

**RECONCILIATION OF NET CASH USED BY OPERATING ACTIVITIES TO CASH AT THE END OF THE FINANCIAL YEAR**

YEAR ENDING 30 APRIL 2023		TOTAL
£		£
(3,785)	Operating activities: net cash used (see below)	(2,682)
	Investment activities, cash arising:	
1,724	Dividends received	1,724
12	Bank interest	24
1,736	Cash flow arising from investment activities	1,748
(2,049)	Net cash outflow inflow during the period	(934)
4,174	Add cash brought forward from previous period	2,125
<b>£2,125</b>	Total cash at end of the period	<b>£1,191</b>

**DERIVATION OF CASH USED BY OPERATING ACTIVITIES**

£		£	£
(2,476)	Net increase / (decrease) in funds during the year as reported in the Statement of Financial Activities		2,344
	Adjustments to eliminate non-operating activities:		
	Investment activities:		
611	Unrealized (increase) / fall in value of investment	(3,474)	
(1,724)	Dividends received	(1,724)	
(12)	Bank interest	(24)	
(36)	Decrease / (increase) in debtors during the period	53	
(148)	Increase / (decrease) in creditors during the period	143	
(1,309)	Total adjustments to eliminate non-operating cash flows		(5,026)
<b>£(3,785)</b>	Net Cash used by operating activities		<b>£(2,682)</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Principal accounting policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with *Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland*, with the Charities Act 2011 and with the charity's constitution.

**b) Income and expenditure**

Expenditure is included on an accruals basis inclusive of irrecoverable VAT. Donations received for specific purposes are reported as restricted income. Expenditure of funds arising from restricted income is reported as restricted expenditure.

**c) Share valuation**

The investment managers, CCLA Investment Management Ltd, trade the shares daily. Shares are valued in the accounts at the bid price ruling on the nearest trading day to the end of the reporting period.

**2. CBF Church of England Investment Fund – holding of 2,790.01 Income shares**

Year ending 30 April 2023			Year ending 30 April 2024	
Bid price per share	Market value of shares held		Bid price per share	Market value of shares held
£	£		£	£
21.623	<b>60,330</b>	At the beginning of the financial year	21.404	<b>59,719</b>
(00.219)	( 611)	Gain (loss) in market value during the year	1.246	<b>3,474</b>
<b>21.404</b>	<b>£59,719</b>	<b>Market value at the end of the year</b>	<b>22.650</b>	<b>£63,193</b>

**3. Collection box contents**

Donations can be left by visitors in a collection box located in the Chapel. Cathedral staff empty the box on behalf of the charity and account for it each half-year by offset when invoicing the Cathedral's service charge.

**4. Restricted Donation**

The charity received an anonymous donation of £110 subject to a condition that it was not to be used for the operating costs of the charity. The amount was donated in turn to a group of worshippers associated with the charity.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued**

**5. Remuneration and staff costs**

Trustees received no remuneration and no staff were employed.

**6. Trustee Expenses**

No expenses were claimed or paid to trustees during the year other than to reimburse costs incurred on behalf of the charity.

**7. Related Party Transactions**

No transactions with related parties took place during the period.

**8. Designation of funds**

A donation received in a previous financial period from Coventry and Warwickshire Churches Together has been designated by trustees to safeguard it from being used for other forms of charitable expenditure. It is intended for specific activities and events that encourage people to pray, learn and grow together, in the spirit of the donor.

**THE CHAPEL OF UNITY, COVENTRY CIO**

England & Wales - Charity number 1183207

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# Accounts

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# CHAPEL OF UNITY

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**THE CHAPEL OF UNITY COVENTRY CIO**  
A Charitable Incorporated Organization  
Registered Charity No. 1183207

**REPORT OF THE TRUSTEES  
&  
FINANCIAL STATEMENTS  
for the  
12 months ending 30 April 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>3</b>
<b>Reference and Administrative Information</b>	<b>7</b>
<b>Report of the Independent Examiner</b>	<b>10</b>
<b>Statement of Financial Activities</b>	<b>11</b>
<b>Notes to the Accounts</b>	<b>14</b>

**REPORT OF THE TRUSTEES**  
for the 12 months ending 30 April 2023

The trustees present the fourth annual report of the CIO along with the financial statements of the charity for the 12 months ending 30 April 2023.

The Chapel of Unity is a Charitable Incorporated Organization (CIO) which was created in 2019 with a view to assuming all the functions, assets and liabilities of the Joint Council, Chapel of Unity Coventry Cathedral, registered charity 248422. It took over those responsibilities on 1 June 2020 and simultaneously, with the approval of the Charity Commission, revised its financial year to end on 30 April.

**Objectives and Activities**

The object of the charity is to use the combined power of the Church of England and the Free Churches to strengthen their life and work among the people of the County of Warwick within the Diocese of Coventry. It will seek: -

- To deepen, widen and intensify the corporate Christian life of the people in the Christian congregations.
- To encourage the Church in its work of evangelism.
- To relate the life of the Church to every aspect of society
- To strengthen the co-operation between Christian churches.
- To support and work towards the complete reunion of all Christian communions.

**Governance and Management**

The Chapel of Unity is administered by a body of trustees made up of individuals nominated by a variety of specified local and regional religious organizations including lay people, ministers and priests.

Newly appointed trustees are familiarized with trustee responsibilities by reference to the publications of the Charity Commission and to the latest Annual Report of the Trust.

The CIO trustees elect three persons to act jointly as co-chairs. One shall be an Anglican, normally not a member of the Coventry Cathedral Chapter, and two non-Anglicans, one of whom shall normally be a Roman Catholic. Subject to the approval of the trustees they shall mutually determine the specific period for which each shall be the lead Chairperson.

The trustees have examined the major risks which the charity faces and confirm that through a combination of internal financial controls and prudent investment policy exposure to those risks are to be minimized.

**Public Benefit**

The CIO will continue to pursue the objects and spirit of its predecessor charity which was set up in the wake of national conflict to create reconciliation between Christian churches and to model reconciliation between all people. The trustees have considered the Charity Commission's guidance on public benefit and, in particular,

**REPORT OF THE TRUSTEES continued**

the specific guidance to charities on the advancement of religion. It will be achieved through hosting a space that is available to people of all faiths, and none, for prayer, discussion, meetings and exhibition.

**Achievements and Performance**

This year has continued with the process of consolidation following the COVID pandemic and the restoration of some normality to the life of the Chapel of Unity. The Tuesday service meets without Zoom and the Wednesday congregation continue to meet in person and on Zoom. A growing familiarity with this virtual meeting platform has enabled members to communicate and collaborate remotely and as a means of online learning, discussion and social interaction. This is particularly so, during the preparatory seasons of Advent and Lent (see below). We continue to be grateful to Veronica Carroll who continues to ensure that there is a leader for the Wednesday meeting. The Trustees meet bimonthly, the Officers and Communications Committee also bimonthly on Zoom.

The dominant themes during the last year have been a significant turnover in the membership of the Chapel of Unity, reflection about the nature and purpose of the Chapel of Unity, its relationship with the Cathedral, and the creation of further opportunities to meet for prayer and discussion.

We were sorry that because of health issues John Lloyd has stepped down from his role as Anglican Co-chair of the Chapel and his place was taken by Mark Bratton. Happily, John is able to continue as a trustee and in the course of the year took on the role of minutes secretary to the Trustees. In the autumn Kirsty-Ann Mabbott had emergency spinal surgery and as a result had to resign as both Co-chair (Free Church) and trustee and lead of the newly formed Communications Committee. We are extremely grateful for the impetus and energy Kirsty brought to their roles in the Chapel and wish them well. As a result of the vacancy Kai Thierbach has taken on the role of Co-Chair. Janet Ward continued as lead chair until the new year to allow Mark Bratton time before taking on that role in the new year.

The longest serving Trustee Jane Pudsey also had to resign because of family commitment but maintains her interest in the work of the Chapel.

We are very pleased to welcome Methodist representation on the trustee body once more, Penny McLoughlin and Rev Ian Coates.

Dexter Bracey and Sam Margrave resigned as Anglican Trustees, and we are seeking to find replacements.

The Communications group, now committee, has continued to meet, recruited additional people, and is beginning to address the inherent challenges.

## **REPORT OF THE TRUSTEES continued**

The Chapel has gradually resumed 'normal' activities as we came out of the shadow of Covid. The Wednesday morning service is now hybrid, in person and online. In the course of Covid several people who live at a distance joined our Zoomed service and have continued to attend. The Tuesday service too has resumed, and we are glad to have Ian Coates as a link to that group.

Our speaker at the July AGM was Mark Bratton who spoke energetically of his pilgrimage to Compostela. The AGM in July 2022 was largely devoted to discussion of the 60<sup>th</sup> anniversary Thanksgiving service for the Chapel of Unity scheduled for September 2022.

In September we celebrated the 60th Anniversary of the Chapel of Unity inviting representatives from many churches and we were pleased so many were able to attend. Particularly moving was the point at the service at which Church representatives rededicated themselves to work for the Unity of Christ's Church.

We held the Advent reflections on Mondays on Zoom using Janet Morley's book 'Haphazard by Starlight' again and inviting a variety of people to lead. Similarly in the Week of Prayer for Christian Unity in January there were nightly reflections using the World Council of Churches material. The main service on Sunday afternoon was also based on their booklet. We were pleased to welcome Novette Headley, Birmingham Methodist District Chair to preach. Again, the service was well attended.

In Lent, as in Advent, we returned to Zoom to reflect on a poem weekly.

Kai Thierbach devised a monthly service of Taizé worship to be held on the late afternoon of the first Sunday of every month, and at the time of writing, two services have been held. The first meeting of the Julian prayer group occurred in February.

There are continuing difficulties with the new under floor heating system due to water ingress. The Trustees are cooperating with the Chief Operations Officer at the Cathedral to resolve the problem which has proved difficult to diagnose and address.

### **Plans for the future:**

We will

- Consider the nature, purpose and identity of the Chapel of Unity, including its relationship with the Cathedral
- Explore how the Chapel of Unity might help the Church relate the life of the Church to every aspect of society, perhaps providing a forum where 'difficult' issues might be discussed in liaison with the Cathedral

## REPORT OF THE TRUSTEES continued

- Promote the Chapel of Unity as a visitor site for local ecumenical groups by giving guided tours of the Chapel including explanations of its history and purpose.
- For small-group worship and prayer, e.g., Taizé and the Julien group.
- Improve the Chapel of Unity's communications and public profile by enhancing the website and better utilisation of social media, e.g., Facebook and Twitter
- Clarify the policy and criteria for the use of the Chapel of Unity as an exhibition space.

### Going Concern

There are no material uncertainties about the charity's ability to continue.

### Financial Review

*Bracketed figures are the comparative amounts reported in the statement of accounts for the previous year*

The net result for the year was a reduction of funds of £ £2,476 (reduction £1,481) made up of net cash expenditure £1,865 (£2,338) and an unrealized loss in market value of the investment £611 (gain £857).

Total income was £2,927 (£3,617) made up of donation receipts £1,191 (£1,920) and dividends received on the investment £1,724 (£1,674). Building society interest added £12 (£23). The donations are detailed on the face of the accounts statement.

Total expenditure amounted to £4,792 (£5,955) accounted for mainly by the annual service charge payable to Coventry Cathedral under a peppercorn lease agreement £4,100 (£4,100). The remaining expenditure was on routine expenses of running the Chapel, detailed on the face of the accounts statement £692 (£689). The prior year also saw a one-off expense for equipment to stream Chapel services to the internet £1,111.

In addition to the net cash spend the market value of the investment fell by £611 (gain £857).

The year closed with funds of £60,795 (£63,271) made up of the investment in Church of England CBF Income shares £59,719 (£60,330) and net current assets of £1,076 (£2,941). The net current assets are detailed on the face of the balance sheet. It will be noted that the cash is down to £2,100. Assuming that historic levels of dividend income and collection box donations are maintained in the coming financial year ending April 2024, the closing cash will meet a normal level of annual spend. However, in the absence of an unexpected source of income it is inevitable that in year ending April 2025 some of the investment shares will need to be sold to top up cash reserves.

### Reserves policy and Investment policy

The major purpose of the charity is to ensure the continued appropriate use of the Chapel of Unity located at Coventry Cathedral, to promote it among the local

**REPORT OF THE TRUSTEES continued**

community and support its maintenance. The predominant asset underlying its reserves is an investment acquired as part of the transfer of assets from the predecessor charity. Its prime purpose is to yield as much income as possible in order to offset the cost of amounts payable under a lease agreement with Coventry Cathedral. The capital is to be held on a contingency basis to enable the trustees to meet any obligations which may arise to assist Coventry Cathedral in maintaining the Chapel of Unity.

Any other income raised during a financial year is applied without undue delay to the purposes for which they were raised.

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<b>NAME</b>	<b>NOMINATED BY</b>	<b>APPOINTED</b>	<b>TERM EXPIRES</b>
Dorothea Beasley	The German Speaking Evangelical Lutheran Congregations in the Midlands	9 December 2020	8 December 2023
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Penny McCulloch	Methodist Church	16 February 2023	15 February 2026
Leo Poole	(c) Roman Catholic Archdiocese of Birmingham	7 July 2020	6 July 2023
David Sutcliffe	(c) The Heart of England Baptist Association	1 June 2022	31 May 2025
Kai Thierbach.	(c) The German Speaking Evangelical Lutheran Congregations in the Midlands	26 January 2022	25 January 2025
Janet Ward	The Roman Catholic Archdiocese of Birmingham.	1 May 2022	30 April 2025

THE CHAPEL OF UNITY COVENTRY CIO

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<i>Dexter L Bracey</i>	<i>(c) The Coventry Diocesan Synod</i>	<i>14 November 2020</i>	<i>Resigned 12 January 2023</i>
<i>Kirsty Ann Mabbott</i>	<i>(c) United Reform Church</i>	<i>7 September 2021</i>	<i>Resigned 31 March 2023</i>
<i>S Jane Pudsey</i>	<i>The Heart of England Baptist Association</i>	<i>1 May 2022</i>	<i>Resigned 31 March 2023</i>

**Honorary officers**

Kate Hughes, Secretary  
Michael Perry BA FCA, Treasurer

**Registered Address**

1 Beechwood Croft  
Kenilworth CV8 1GX  
Warwickshire

**Independent Examiner**

Deryck Horton  
8 Styvechale Avenue  
Coventry CV5 6DX

**Bankers**

Beverley Building Society  
57 Market Place  
Beverley HU17 8AA

**Solicitors**

Towns Needham Solicitors  
Brook House  
64-72 Spring Gardens  
Manchester M2 2BQ

Website: <http://chapelofunity.org.uk> [ under construction ]



@chapelofunity



<https://www.facebook.com/chapelofunity/>

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**TRUSTEES' RESPONSIBILITIES IN RESPECT TO FINANCIAL STATEMENTS**

Although the charity is small enough to be exempt this annual report and statement of financial activities have been prepared on an accruals basis.

The trustees

- have selected suitable accounting policies and intend to apply them consistently
- have made judgements and estimates which are reasonable and prudent
- confirm that the attached statement of accounts has been prepared on a going concern basis and complies with applicable accounting standards and statements of recommended accounting practice

The financial statement has been independently examined; it has been prepared in accordance with the accounting policies set out in note 1 on page 14 and comply with the charity's Constitution and the Charities Act 2011.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud or other irregularities.

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Approved on behalf of the trustees

*Mark Bratton*

Date 11th August 2023

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Canon Dr Mark Bratton, trustee

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CHAPEL OF UNITY**

I report to the charity trustees on my examination of the accounts of the charity for the 12 months ended 30th April 2023, which are set out on page 11 onwards.

**Respective responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ("the Act").

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5) (b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept by the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

  
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Date 12 Aug 2023

D. Horton

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207

**STATEMENT OF ACCOUNTS**  
**Income & Expenditure Account**  
**for the year ending 30 April 2023**

Year ending 30 April 2022		TOTAL
£		£
	<b>INCOME</b>	
	Donations:	
510	Chapel collection box contents	836
-	Plate collections: 60 <sup>th</sup> Anniversary & Week of Prayer services	270
60	Other donations	85
900	<i>German Lutheran Congregation, Birmingham &amp; Coventry</i>	-
450	<i>Coventry Cathedral</i>	-
1,920	Total donations received	1,191
1,674	Dividends received	1,724
23	Interest received	12
<b>3,617</b>	<b>TOTAL INCOME</b>	<b>2,927</b>
	<b>EXPENDITURE</b>	
4,100	Service charge, Coventry Cathedral	4,100
117	Chapel expenses: annual copyright licence	123
276	Chapel expense: mobile data streaming monthly charges	234
296	Chapel expenses: other including exhibition materials	335
1,111	<i>Internet streaming equipment</i>	-
55	<i>Retirement gift and other tributes</i>	-
<b>5,955</b>	<b>TOTAL EXPENDITURE</b>	<b>4,792</b>
(2,338)	<b>NET REALIZED EXPENDITURE BEFORE CHANGE IN VALUE OF SHARES</b>	(1,865)
857	Unrealized (fall) / gain in market value of shares	( 611)
<b>£(1,481)</b>	<b>NET DECREASE IN FUNDS during the year</b>	<b>£(2,476)</b>

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207  
**STATEMENT OF ACCOUNTS**  
**BALANCE SHEET**  
**at 30 April 2023**

30 April 2022 £		£	TOTAL £	
	<b>ASSETS</b>			
	<b>Fixed Asset</b>			
60,330	CBF Church of England Investment Fund Note 2		59,719	
	<b>Current assets</b>			
	Debtors			
	Collection box contents c/o Coventry			
342	Cathedral Note 3	278		
-	Other	100		
4,174	Deposit account: Beverley Building Society	2,100		
-	Cash in Hand	25		
4,516	Total current assets		2,503	
	<b>Current liabilities payable within one year</b>			
	Service charge owing to the Cathedral	1,345		
1,345	Internet streaming charges	82		
130	Chapel expenses	-		
100	Total current liabilities		1,427	
1,575	<b>Net current assets</b>		1,076	
2,941				
<b>£63,271</b>	<b>NET ASSETS</b>		<b>£60,795</b>	
	<b>FUNDS - unrestricted</b>	Designated	General	Total
		£	£	£
64,752	Accumulated fund at beginning of the year	8,000	55,271	63,271
(1,481)	Net expenditure during the period		(2,476)	(2,476)
<b>£63,271</b>	<b>TOTAL FUNDS</b>	<b>8,000</b>	<b>52,795</b>	<b>£60,795</b>

*Mark Bratton*  
 -----  
 Canon Dr Mark Bratton, trustee

Date 17-7-23

**STATEMENT OF CASH FLOWS**  
**12 months ending 30 April 2023**

**RECONCILIATION OF NET CASH USED BY OPERATING ACTIVITIES TO CASH AT THE END OF THE FINANCIAL YEAR**

YEAR ENDING 30 APRIL 2022		£	£	TOTAL £
	(12,438)	Operating activities: net cash used (see below)		(3,785)
		Investment activities: cash arising		
	1,674	Dividends received	1,724	
	23	Bank interest	<u>12</u>	
	1,697	Cash flow arising from investment activities		<u>1,736</u>
	(10,741)	Net cash (outflow) / inflow during the period		(2,049)
	14,915	Add cash brought forward from previous period		4,174
	<b>£4,174</b>	Total cash at end of the period (building society deposit and cash in hand)		<b>£2,125</b>

**DERIVATION OF CASH USED BY OPERATING ACTIVITIES**

£		£	£
(1,481)	Net expenditure during the year as reported in the Statement of Financial Activities		(2,476)
	Adjustments to eliminate non-operating activities:		
	Investment activities:		
(857)	Unrealized change in value of investment	611	
(1,674)	Dividends received	(1,724)	
(23)	Bank interest	(12)	
(342)	Increase in debtors during the period	(36)	
(8,061)	Decrease in creditors during the period	(148)	
(10,957)	Total adjustments to eliminate non-operating cash flows		(1,309)
<b>£(12,438)</b>	Net Cash used by operating activities		<b>£(3,785)</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Principal accounting policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with *Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland*, with the Charities Act 2011 and with the charity's constitution.

**b) Income and expenditure**

Expenditure is included on an accruals basis inclusive of irrecoverable VAT. Donations received for specific purposes are reported as restricted income. Expenditure of funds arising from restricted income is reported as restricted expenditure.

**c) Share valuation**

The investment managers, CCLA Investment Management Ltd, trade the shares each week on Tuesday. Shares are valued in the accounts at the bid price ruling on the nearest Tuesday to the end of the reporting period.

**2. CBF Church of England Investment Fund – holding of 2,790.01 Income shares**

Year ending 30 April 2022			Year ending 30 April 2023	
Bid price per share £	Market value of shares held £		Bid price per share £	Market value of shares held £
21.316	59,473	At the beginning of the financial year	21.623	60,330
00.307	857	(Loss) / gain in value during the year	(00.219)	( 611)
<b>21.623</b>	<b>60,330</b>	<b>Market value at the end of the year</b>	<b>21.404</b>	<b>£59,719</b>

**3. Collection box contents**

Cathedral staff empty the collection box in the Chapel on behalf of the charity and account for it each half-year by offset when invoicing the Cathedral's service charge.

**4. Independent examiner**

No fees or costs were paid to the independent examiner.

**5. Remuneration and staff costs**

Trustees received no remuneration and no staff were employed.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued**

**6. Trustee Expenses**

No expenses were claimed or paid to trustees during the year other than to reimburse costs incurred on behalf of the charity.

**7. Related Party Transactions**

No transactions with related parties took place during the period

**8. Designation of funds**

A donation received in a previous financial period from Coventry and Warwickshire Churches Together has been designated by trustees to safeguard it from being used for other forms of charitable expenditure. It is intended for specific activities and events that encourage people to pray, learn and grow together, in the spirit of the donor.

**THE CHAPEL OF UNITY, COVENTRY CIO**

England & Wales - Charity number 1183207

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# Accounts

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# CHAPEL OF UNITY

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**THE CHAPEL OF UNITY COVENTRY CIO**

A Charitable Incorporated Organization

Registered Charity No. 1183207

**REPORT OF THE TRUSTEES**

**&**

**FINANCIAL STATEMENTS**

for the

**12 months ending 30 April 2022**

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**REPORT OF THE TRUSTEES**  
for the 12 months ending 30 April 2022

The trustees present their second annual report along with the financial statements of the charity for the 12 months ending 30 April 2022.

The Chapel of Unity is a Charitable Incorporated Organization (CIO) which was created in 2019 with a view to assuming all the functions, assets and liabilities of the Joint Council, Chapel of Unity Coventry Cathedral, registered charity 248422. It took over those responsibilities on 1 June 2020 and simultaneously, with the approval of the Charity Commission, revised its financial year to end on 30 April.

**Objectives and Activities**

The object of the charity is to use the combined power of the Church of England and the Free Churches to strengthen their life and work among the people of the County of Warwick within the Diocese of Coventry. It will seek: -

- To deepen, widen and intensify the corporate Christian life of the people in the Christian congregations.
- To encourage the Church in its work of evangelism.
- To relate the life of the Church to every aspect of society
- To strengthen the co-operation between Christian churches.
- To support and work towards the complete reunion of all Christian communions.

**Governance and Management**

The Chapel of Unity is administered by a body of trustees made up of individuals nominated by a variety of specified local and regional religious organizations including lay people, ministers and priests.

Newly appointed trustees are familiarized with trustee responsibilities by reference to the publications of the Charity Commission and to the latest Annual Report of the Trust.

The CIO trustees elect three persons to act jointly as Co-chairs. One shall be an Anglican, normally not a member of the Coventry Cathedral Chapter, and two non-Anglicans, one of whom shall normally be a Roman Catholic. Subject to the approval of the trustees they shall mutually determine the specific period for which each shall be the lead Chairperson.

The trustees have examined the major risks which the charity faces and confirm that through a combination of internal financial controls and prudent investment policy exposure to those risks are to be minimized.

**Public Benefit**

The CIO will continue to pursue the objects and spirit of its predecessor charity which was set up in the wake of national conflict to create reconciliation between Christian churches and to model reconciliation between all people. The trustees have considered the Charity Commission's guidance on public benefit and, in particular,

## **REPORT OF THE TRUSTEES continued**

the specific guidance to charities on the advancement of religion. It will be achieved through hosting a space that is available to people of all faiths and none for prayer, discussion, meetings and exhibition.

### **Achievements and Performance**

This year has seen a consolidation of the changes brought about by the need to manage Covid restrictions, and yet maintain the presence of the Chapel of Unity. Over the year, as the regulations changed, all our events became hybrid as far as possible in person and on Zoom. The Wednesday congregation continued to meet in person and on Zoom. However, the lunchtime Tuesday service has resumed without Zoom. The hybrid format has broadened our impact, and many people have been able to attend services which because of distance or mobility might not otherwise be possible. We are grateful to Veronica Carroll who maintains contact with regular attendees on Zoom and in person, and who ensures that each Wednesday there is a leader for the service.

The AGM in July 2021 marked the ending of Craig Muir's time as a Trustee as he is moving from the area. Craig was both the URC trustee and the Free Church co-chair for 8 years. During this time, with other officers, Craig was involved in a review of the workings of the charity and its goals and has made a major contribution to its development. The trustees are grateful to him for his years of commitment and his close involvement with the activities of the Chapel of Unity. Another long-serving trustee David Stone, who represented the Cathedral Chapter, also resigned at the AGM on leaving the Cathedral. Neil Le Tissier, Regional Minister Heart of England Baptist Association (HEBA) has also stepped down because of other commitments. Neil has been a very active trustee, preaching at a Unity service, and participating in our Advent and Lent reflections. It is hoped that he will maintain an involvement in the life of the Chapel.

In November 2021 the Treasurer Mike Perry, following consultations with, amongst others, Cathedral audio-visual advisor Peter Weitzel (BBC background), was authorized by the Trustees to buy a laptop and Mevo camera to improve Zoom broadcasts of Chapel services. A trial has been carried out. Equipment operators now need time to find the best ways of utilizing this technology.

On November 5<sup>th</sup> a hybrid service for the COP26 conference on environmental and climate change issues was arranged by Mark Bratton, adapting resources from The Ministry of the Wild Goose and involving several trustees.

For Advent November – December 2021, Monday Zoom meditations were held based on poems from Janet Morley's anthology "Haphazard by Starlight", led by people with links to the Chapel. This proved to be a rich resource.

The German-Lutheran congregation continues their monthly Sunday services and held their annual Advent service on December 19<sup>th</sup>.

January 2022 brought the Week of Prayer for Christian Unity. The service, with resources supplied by the Middle East Council of Churches (MECC), was based on

## **REPORT OF THE TRUSTEES continued**

the theme "We Saw His Star in the East". This took place in the Chapel and on Zoom. Mark Bratton, one of the Trustees, preached. We also had a daily Zoomed meditation using the MECC resources during the Week of 18<sup>th</sup> -25<sup>th</sup> January. These were also well attended.

Early in 2022 we consulted the Cathedral Chief Operating Officer Isabel Merrifield, Architect Kelley Christie and interim Head of Property and Fabric Anne Hart regarding the ongoing problem of inadequate heating in the Chapel. We learned that water ingress has prevented using the updated heating system. To date, the problem has not been solved so we will need to request progress reports from the above Cathedral personnel.

John Lloyd relinquished his role as Lead Chair in early March 2022 owing to open-heart surgery. Co-Chair Janet Ward agreed to take over for the following three months.

During Lent, March – April 2022, a Zoom series of open half-hour meditations on Mondays at 6.30 pm was arranged, using poems from "The Word in the Wilderness" anthology compiled by clergyman-poet Malcolm Guite.

In the course of the year we have welcomed several new trustees who bring new energy and insights to our objectives. Kirsty-Ann Mabbot replaced Craig as URC representative and more recently has become Free-Church Co-Chair. They are now leading a Communication sub-group of the Chapel of Unity to review, and to improve all elements of our communications, both personal and virtual including the website, Facebook and other digital means. The Officers have met regularly on Zoom, as have the Trustees. Generally, this has made attendance simpler and the development of new ideas more effective.

### **Plans for the future**

We will

- explore the recruitment of trustees so that we are more inclusive in our representation, in particular involving independent churches.
- seek to draw people from across the Christian denominations to worship together, especially seeking to make links with black churches.
- look forward to having a display of our history, adding some distinctive offerings as part of the 60<sup>th</sup> Anniversary celebrations.
- continue to host people meeting for prayer and discussion, by Zoom and in person, and to sustain recent initiatives e.g., Advent, Week of Prayer for Christian unity, and Lent reflections. We are exploring monthly Taize meetings in the Chapel of Unity.
- be available to those visiting the Cathedral to be inspired by the message of the Chapel of Unity.
- explore other means of developing the vision of the Chapel of Unity

**REPORT OF THE TRUSTEES continued**

**Going Concern**

There are no material uncertainties about the charity's ability to continue.

**Financial Review**

Bracketed figures are the equivalent amounts reported in the prior period, 11 months ending 30 April 2021.

The net result for the financial year was a reduction in funds of £1,481 (increase £64,753). Note that the prior period included a transfer of funds from the predecessor charity of £89,311; the underlying performance excluding that transfer was a reduction in funds of £24,558. Further comparative data reported below excludes the income effect of the transfer from the predecessor charity.

Total income was £3,617 (£12,917), made up of donations £1,920 (£8,298) and investment income £1,697, (£4,619) which are detailed on the face of the income and expenditure account. In addition, the investment in CBF Income shares gained in value by £857 (£7,307). The prior period additionally realized a gain of £2,916 over the book value of shares, which were sold to help finance improvements to the heating system referenced below.

Total expenditure was £5,955 (£44,782), of which the annual service charge under our lease agreement with Coventry Cathedral was £4,100 (£3,748 for the 11-month period). £1,111 (£nil) was also spent on equipment to improve the streaming of services from the Chapel to the internet. Remaining costs, totaling £744 (£41,034), are detailed on the face of the income and expenditure account. Note that the prior period included £40,643 incurred in improving the heating system in the chapel.

The year closed with funds of £63,272 (£64,753) of which £8,000 have been earmarked by trustees for a specific purpose explained in note 9 to the accounts. The funds are represented by a fixed asset investment of £60,330 (£59,473) and net current assets of £2,941 (£5,280).

**Reserves policy and Investment policy**

The major purpose of the charity is to ensure the continued appropriate use of the Chapel of Unity located at Coventry Cathedral, to promote it among the local community and support its maintenance. The predominant asset underlying its reserves is an investment acquired as part of the transfer of assets from the predecessor charity. Its prime purpose is to yield as much income as possible in order to offset the cost of amounts payable under a lease agreement with Coventry Cathedral. The capital is to be held on a contingency basis to enable the trustees to meet any obligations which may arise to assist Coventry Cathedral in maintaining the Chapel of Unity.

Any other income raised during a financial year is applied without undue delay to the purposes for which they were raised.

**REFERENCE AND ADMINISTRATION INFORMATION**

**Registration details.**

The charity is registered with the Charity Commission under the name of The Chapel of Unity Coventry CIO registration number 1183207.

**Trustees**

The names of trustees who served for any period up to the time of signing the report are as follows, members of the clergy are indicated by (c)

<b>NAME</b>	<b>NOMINATED BY</b>	<b>APPOINTED</b>	<b>TERM EXPIRES</b>
Dorothea Beasley	The German Speaking Evangelical Lutheran Congregations in the Midlands	9 December 2020	8 December 2023
Dexter L Bracey	(c) The Coventry Diocesan Synod	14 November 2020	13 November 2023
Mark Bratton	(c) The Bishop of Coventry	1 May 2019	30 April 2025
John Lloyd	The Chapter of Coventry Cathedral	1 May 2019	30 April 2025
Kirsty Ann Mabbott	(c) United Reform Church	7 September 2021	6 September 2024
Su McLellan	(c) The Chapter of Coventry Cathedral	7 September 2021	6 September 2024
Samuel J Margrave	The Coventry Diocesan Synod	14 November 2020	13 November 2023
Andrew Marsh	The Friends' Meeting House (Co-opted)	1 January 2020	31 December 2023
Leo Poole	(c) Roman Catholic Archdiocese of Birmingham	7 July 2020	6 July 2023
S Jane Pudsey	The Heart of England Baptist Association.	1 May 2019	30 April 2025
Kai Thierbach.	(c) The German Speaking Evangelical Lutheran Congregations in the Midlands	26 January 2022	25 January 2025
Janet Ward	The Roman Catholic Archdiocese of Birmingham.	1 May 2019	30 April 2025
Neil Le Tissier	(c) <i>The Heart of England Baptist Association</i>	1 May 2019	<i>Resigned 30 April 2022</i>
Craig Muir	(c) <i>The West Midlands Synod of the United Reformed Church</i>	1 May 2019	<i>Resigned 13 July 2021</i>
David Stone	(c) <i>The Chapter of Coventry Cathedral</i>	25 June 2019	<i>Resigned 13 July 2021</i>

**Honorary officers**

Kate Hughes, Secretary  
Michael Perry BA FCA, Treasurer

**Registered Address**  
1 Beechwood Croft  
Kenilworth CV8 1GX  
Warwickshire

**Independent Examiner**  
Deryck Horton  
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**Solicitors**  
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Brook House  
64-72 Spring Gardens  
Manchester M2 2BQ

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@chapelofunity



<https://www.facebook.com/chapelofunity/>

**TRUSTEES' RESPONSIBILITIES IN RESPECT TO FINANCIAL STATEMENTS**

Although the charity is small enough to be exempt this annual report and statement of financial activities have been prepared on an accruals basis.

The trustees

- have selected suitable accounting policies and intend to apply them consistently
- have made judgements and estimates which are reasonable and prudent
- confirm that the attached statement of accounts has been prepared on a going concern basis and complies with applicable accounting standards and statements of recommended accounting practice

The financial statement has been independently examined; it has been prepared in accordance with the accounting policies set out in note 1 on page 15 and comply with the charity's Constitution and the Charities Act 2011.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud or other irregularities.

Approved on behalf of the trustees

----- *Janet Ward* -----

Date 22/8/22

Janet Ward, trustee



THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207  
**STATEMENT OF ACCOUNTS**  
**Income & Expenditure Account**  
**for the year ending 30 April 2022**

11 months ending 30 April 2021 £		TOTAL £
	<b>INCOME</b>	
	Donations:	
-	German Lutheran Congregation, Birmingham & Coventry	900
-	Coventry Cathedral	450
-	Other	60
247	Chapel collection box contents	510
89,311	Net assets donated by predecessor charity	-
8,000	Coventry & Warwickshire Churches Together	-
51	Wednesday Prayer Group	-
97,609	<b>Total donations received</b>	<b>1,920</b>
1,684	Dividends received	1,674
19	Interest received	23
2,916	Realized gain on sale of shares	-
102,228	<b>TOTAL INCOME</b>	<b>3,617</b>
	<b>EXPENDITURE</b>	
3,748	Service charge, Coventry Cathedral	4,100
-	Internet streaming equipment	1,111
-	Internet streaming of chapel services: licence and data costs	393
273	Day to day chapel expenses	296
118	Retirement gift and other tributes	55
40,643	Chapel heating upgrade: Contribution to Cathedral	-
44,782	<b>TOTAL EXPENDITURE</b>	<b>5,955</b>
57,446	<b>NET REALIZED (EXPENDITURE) / INCOME BEFORE CHANGE IN VALUE OF SHARES</b>	<b>(2,338)</b>
7,307	Unrealized gain in market value of retained shares	857
£64,753	<b>NET (DECREASE) / INCREASE IN FUNDS during the period</b>	<b>£(1,481)</b>

THE CHAPEL OF UNITY COVENTRY CIO

**ANALYSIS OF NET CHANGE IN FUNDS DURING THE PERIOD**

11 months 2020/ 2021		£	£	Total £
	Investments-related income:			
1,684	Dividends received		1,674	
19	Bank interest received		23	
7,307	Unrealized gain in market value of retained shares		857	
2,916	Realized gain on sale of shares		-	
11,926	Total investments-related income		2,554	
(36,484)	Net expenditure arising from operating the charity		(4,035)	
(24,558)	<i>Decrease in funds before transfer from predecessor charity</i>		-	
89,311	<i>Net assets donated by predecessor charity</i>		-	
<b>£64,753</b>	<b>NET (DECREASE) / INCREASE IN FUNDS during the period</b>		<b>(£1,481)</b>	

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207  
**STATEMENT OF ACCOUNTS**  
**BALANCE SHEET**  
 at 30 April 2022

31 April 2021 £		£	Total £	
	<b>ASSETS</b>			
	<b>Fixed Asset</b>			
59,473	CBF Church of England Investment Fund <span style="float: right;">Note 3</span>		60,330	
	<b>Current assets</b>			
14,915	Deposit account with Beverley Building Society	4,174		
-	Debtor: Collection box c/o Coventry Cathedral <span style="float: right;">Note 4</span>	342		
14,915	Total current assets		4,516	
	<b>Current liabilities payable within one year</b>			
(1,345)	Service charge owing to the Cathedral	1,345		
( 161)	Internet streaming charges	130		
-	Chapel expenses	100		
(8,129)	Heating upgrade costs owing to the Cathedral	-		
(9,635)	Total current liabilities		1,575	
5,280	<b>Net current assets</b>		2,941	
£64,753	<b>NET ASSETS</b>		£63,271	
	<b>FUNDS - unrestricted</b>	Designated	General	Total
		£	£	£
-	Accumulated fund at beginning of the year	8,000	56,753	64,753
(24,558)	Net expenditure during the period	-	(1,481)	(1,481)
89,311	Transfer of net assets from predecessor trust	-	-	-
£64,753		8,000	55,272	63,271

..... Janet Ward  
 Janet Ward, trustee

..... 22/8/22  
 Date

THE CHAPEL OF UNITY COVENTRY CIO

**STATEMENT OF CASH FLOWS**  
**12 months ending 30 April 2022**

**CASH USED BY OPERATING ACTIVITIES**

11 months 2020/21		£	£
64,753	Net (Expenditure) / Income for the period as reported in the Statement of Financial Activities		(1,481)
	Adjustments to eliminate non-operating activities included above:		
	Investment activities:		
(7,307)	Unrealized gain in value of investment	( 857)	
(2,916)	Realized gain in value of investment	-	
(1,684)	Dividends received	(1,674)	
( 19)	Bank interest	( 23)	
730	(Increase) / Decrease in debtors during the period	( 342)	
7,938	(Decrease) / Increase in creditors during the period	(8,061)	
(89,311)	Transfer of net assets from predecessor charity <span style="float: right;">Note 2</span>	-	
(92,569)	Sub-total – adjustments to eliminate non-operating cash flows		(10,957)
<b>£(27,816)</b>	<b>Net Cash used by operating activities</b>		<b>(12,438)</b>

**RECONCILIATION OF NET CASH USED BY OPERATING ACTIVITIES  
TO CASH AT THE END OF THE PERIOD**

£		£	£
(27,816)	Net Cash used by operating activities (as above)		(12,438)
	Cash flow arising from investment activities:		
1,684	Dividends received	1,674	
19	Bank interest	23	
32,514	Sale of shares <span style="float: right;">Note 3</span>	-	
34,217	Subtotal - cash flow arising from investment activities		1,697
6,401	Net cash flow (outflow) / inflow during the period		(10,741)
-	Add cash brought forward from previous period		14,915
8,514	Add cash transferred from predecessor charity <span style="float: right;">Note 2</span>		-
<b>£14,915</b>	<b>Total cash at end of the period (building society deposit)</b>		<b>£4,174</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Principal accounting policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with *Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland*, with the Charities Act 2011 and with the charity's constitution.

**b) Income and expenditure**

Expenditure is included on an accruals basis inclusive of irrecoverable VAT. Donations received for specific purposes are reported as restricted income. Expenditure of funds arising from restricted income is reported as restricted expenditure.

**c) Share valuation**

The investment managers, CCLA Investment Management Ltd, trade the shares each week on Tuesday. Shares are valued in the accounts at the bid price ruling on the nearest Tuesday to the end of the reporting period.

**2. Net assets received from predecessor charity**

In the previous financial period the charity took over all assets, liabilities and activities of a predecessor charity which is now dissolved. The value of the net assets transferred was £89,311

**3. CBF Church of England Investment Fund - Income shares**

11 months 2020/21 Number of shares	£		Number of shares	£
		1 May 2021: market value brought forward @ 2,131.63 pence per share	2,790.01	59,473
4,373.01	81,764	1 June 2020: Market value received from predecessor charity		-
	2,916	Gain in market value of the shares sold in the period		-
(1,583.00)	(32,514)	Proceeds of sale of shares		-
2,790.01	52,166	Shares remaining after sale		-
	7,307	Unrealized gain in retained shares during the period		857
2,790.01	£59,473	30 April 2022: market value of shares @ 2,162.36 pence per share	2,790.01	£60,330

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued**

**4. Collection box contents**

Cathedral staff empty the collection box in the Chapel on behalf of the charity and account for it each half-year by offset when invoicing the Cathedral's service charge.

**5. Independent examiner**

No fees or costs were paid to the independent examiner.

**6. Remuneration and staff costs**

Trustees received no remuneration and no staff were employed.

**7. Trustee Expenses**

No expenses were claimed or paid to trustees during the year other than to refund costs incurred on behalf of the charity in relation to a retirement tribute.

**8. Related Party Transactions**

No transactions with related parties took place during the period other than referenced in note 7 above.

**9. Designation of funds**

A donation in the previous financial period by Coventry and Warwickshire Churches Together has been designated by trustees for specific activities and events that encourage people to pray, learn and grow together, in the spirit of the donor, in order to safeguard the donation from being used for other forms of charitable expenditure.

**THE CHAPEL OF UNITY, COVENTRY CIO**

England & Wales - Charity number 1183207

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# Accounts

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# CHAPEL OF UNITY

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**THE CHAPEL OF UNITY COVENTRY CIO**  
A Charitable Incorporated Organization  
Registered Charity No. 1183207

**REPORT OF THE TRUSTEES  
&  
FINANCIAL STATEMENTS  
for the  
11 months ending 30 April 2021**

**CONTENTS**

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**REPORT OF THE TRUSTEES**  
for the 11 months ending 20 April 2021

The trustees present their second annual report along with the financial statements of the charity for the 11 months ending 30 April 2021.

The Chapel of Unity is a Charitable Incorporated Organization (CIO) which was created in 2019 with a view to assuming all the functions, assets and liabilities of the Joint Council, Chapel of Unity Coventry Cathedral, registered charity 248422. It took over those responsibilities on 1 June 2020 and simultaneously, with the approval of the Charity Commission, revised its financial year to end on 30 April, which explains why this report is for an eleven month period.

The first report of the CIO covered a dormant period between first registration and its assumption of active responsibilities. No financial transactions occurred during that time so all comparative figures in the following accounts are £nil.

**Objectives and Activities**

The object of the charity is to use the combined power of the Church of England and the Free Churches to strengthen their life and work among the people of the County of Warwick within the Diocese of Coventry. It will seek: -

- To deepen, widen and intensify the corporate Christian life of the people in the Christian congregations.
- To encourage the Church in its work of evangelism.
- To relate the life of the Church to every aspect of society
- To strengthen the co-operation between Christian churches.
- To support and work towards the complete reunion of all Christian communions.

**Governance and Management**

The Chapel of Unity is administered by a body of trustees made up of individuals nominated by a variety of specified local and regional religious organizations including lay people, ministers and priests.

Newly appointed trustees are familiarized with trustee responsibilities by reference to the publications of the Charity Commission and to the latest Annual Report of the Trust.

The CIO trustees elect three persons to act jointly as Co-chairs. One shall be an Anglican, normally not a member of the Coventry Cathedral Chapter, and two non-Anglicans, one of whom shall normally be a Roman Catholic. Subject to the approval of the trustees they shall mutually determine the specific period for which each shall be the lead Chairperson.

The trustees have examined the major risks which the charity faces and confirm that through a combination of internal financial controls and prudent investment policy exposure to those risks are to be minimized.

### **Public Benefit**

The CIO will continue to pursue the objects and spirit of its predecessor charity which was set up in the wake of national conflict to create reconciliation between Christian churches and to model reconciliation between all people. The trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities on the advancement of religion. It will be achieved through hosting a space that is available to people of all faiths and none for prayer, discussion, meetings and exhibition.

### **Achievements and Performance**

This has been an extraordinary time for everyone, not least the Chapel of Unity trustees.

We began this period with both Tuesday lunchtime and Wednesday morning prayers stopped as the country continued in lockdown and the Wednesday congregation meeting on Zoom. This has continued throughout the year, incorporating Zoom into the occasions when regulations allowed us to be physically present in the Chapel or the nave of the Cathedral. This has led to a widening of the attendance of the service, with those who for distance or personal circumstance could not otherwise attend. The personal and technical challenge this brings to be inclusive of both groups physically, or virtually present, however remains. Sadly, the Tuesday group were unable to use this route and have no means of meeting as yet.

In contrast to 2020 when the January Week of Prayer for Christian Unity service had successfully transferred from the Saturday to Sunday at 2pm, allowing more people than usual were to attend, in 2021 the service was held entirely virtually. The material was prepared by the Sisters of Grandchamps, an ecumenical community in Switzerland. It lent itself well to the Zoom format as it was quite reflective. The Reverend Stephen Willey from the Methodist Circuit preached. In addition, a short daily evening reflection was held during that week, based on the prayers of the Sisters, led by different people.

In the course of the year, we have welcomed new trustees who bring new energy and insights to our objectives. The Officers have met regularly on Zoom, as have the Trustees. Generally, this has made attendance easier and some new ideas were developed.

The success of this led to two innovations. One of the trustees, Mark Bratton, hosted a 7-week course, Radical Presence, in early 2021: and during Lent a short weekly reflection was again led by different people.

As the Coventry City of Culture was postponed for a year, our plans were also delayed.

### **Plans for the future**

We will

- explore the recruitment of trustees so that we are more inclusive in our representation, in particular involving independent churches.

- seek to draw people from across the Christian denominations to worship together, especially seeking to make links with black churches.
- look forward to having a display of our history, adding some distinctive offerings as part of the City of Culture celebrations.
- continue to host people meeting for prayer and discussion, by Zoom and in person, and to develop new initiatives e.g., Advent reflections, monthly Taize meetings.
- create prayer resources for UN Climate Change Conference
- be available to those visiting the Cathedral to be inspired by stories of reconciliation
- explore other means of developing the vision of the Chapel of Unity

### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

### **Financial Review**

This charity began operating on 1 June 2020 with the transfer of £89,311 in net assets from the predecessor charity, as explained on page 3 and fully detailed on page 14 in note 2 to the Accounts. During the ensuing eleven months the major financial transaction has been expenditure of £40,643 to upgrade the chapel's heating system, more fully explained in note 6 to the accounts on page 15, which itself required the partial liquidation of investments in order to provide cash totaling £32,514 to help fund the cost. The sale realized a gain of £2,916 from the value at which the shares were acquired from the predecessor charity.

Apart from those exceptional transactions the underlying routine income totaled £10,000 being donations of £8,298, dividend receipts £1,684 and bank interest £19. In addition, the shares remaining after the sale gained in value during the period by £7,307. Routine expenditure was a service charge of £3,748 payable to Coventry Cathedral under the terms of its lease of the chapel, and £273 in copyright fees and streaming costs arising from using the internet for the first time to broadcast chapel proceedings; retirement gifts/tributes added £118.

In view of the non-routine nature of this period an analysis on page 11 provides a breakdown the financial result into these various components.

The period closed with net assets of £64,753 represented by investments valued at £59,473, and cash at the building society £14,915 all offset by amounts owed to Coventry Cathedral totaling £9,635.

### **Reserves policy and Investment policy**

The major purpose of the charity is to ensure the continued appropriate use of the Chapel of Unity located at Coventry Cathedral, to promote it among the local community and support its maintenance. The predominant asset underlying its reserves is an investment acquired as part of the transfer of assets from the predecessor charity. Its prime purpose is to yield as much income as possible in order to offset the cost of amounts payable under a lease agreement with Coventry Cathedral. The capital is to be held on a contingency basis to enable the trustees to

## THE CHAPEL OF UNITY COVENTRY CIO

meet any obligations which may arise to assist Coventry Cathedral in maintaining the Chapel of Unity.

Any other income raised during a financial year is applied to the purposes for which they were raised, without undue delay.

### REFERENCE AND ADMINISTRATION INFORMATION

#### Registration details

The charity is registered with the Charity Commission under the name of The Chapel of Unity Coventry CIO registration number 1183207.

#### Trustees

The names of trustees who served for any period up to the time of signing the report are as follows, members of the clergy are indicated by (c)

NAME	NOMINATED BY	APPOINTED	TERM EXPIRES
Dorothea Beasley	The German Speaking Evangelical Lutheran Congregations in the Midlands	2020	2023
Dexter L Bracey	(c) The Coventry Diocesan Synod	2020	2023
Mark Bratton	(c) The Bishop of Coventry	2020	2023
Neil Le Tissier	(c) The Heart of England Baptist Association	2019	2022
John Lloyd	The Chapter of Coventry Cathedral	2019	2022
Samuel J Margrave	The Coventry Diocesan Synod	2020	2023
Andrew Marsh	The Friend's Meeting House (Co-opted)	2021	2023
Craig Muir	(c) The West Midlands Synod of the United Reformed Church	2019	Resigned 2021
Leo Poole	(c) Roman Catholic Archdiocese of Birmingham	2020	2023
S Jane Pudsey	The Heart of England Baptist Association.	2019	2022
Margaret Rabin	The West Midlands Synod of the United Reformed Church	2019	Resigned 2020
David Stone	(c) The Chapter of Coventry Cathedral	2019	Resigned 2021
Janet Ward	The Roman Catholic Archdiocese of Birmingham.	2019	2022

**Honorary officers**

Kate Hughes, Secretary  
Michael Perry BA FCA, Treasurer

**Registered Address**

1 Beechwood Croft  
Kenilworth CV8 1GX  
Warwickshire

**Independent Examiner**

Deryck Horton  
8 Styvechale Avenue  
Coventry CV5 6DX

**Bankers**

Beverley Building Society  
57 Market Place  
Beverley HU17 8AA

**Solicitors**

Towns Needham Solicitors  
Brook House  
64-72 Spring Gardens  
Manchester M2 2BQ

Website: <http://chapelofunity.org.uk>



@chapelofunity



<https://www.facebook.com/chapelofunity/>

## TRUSTEES' RESPONSIBILITIES IN RESPECT TO FINANCIAL STATEMENTS

Although the charity is small enough to be exempt this annual report and statement of financial activities have been prepared on an accruals basis.


The trustees

- have selected suitable accounting policies and intend to apply them consistently
- have made judgements and estimates which are reasonable and prudent
- confirm that the attached statement of accounts has been prepared on a going concern basis and complies with applicable accounting standards and statements of recommended accounting practice

The financial statement has been independently examined; it has been prepared in accordance with the accounting policies set out in note 1 on page 14 and comply with the charity's Constitution and the Charities Act 2011.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud or other irregularities.

Approved on behalf of the trustees

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Janet Ward, trustee

Date 16/7/21

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**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE CHAPEL OF UNITY**

I report to the charity trustees on my examination of the accounts of the charity for the 11 months ended 30th April 2021, which are set out on page 10 onwards.

**Respective responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 ("the Act").

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


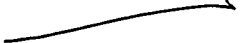
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5) (b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept by the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

  
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Date 20 July 2021

D. Horton

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207

**STATEMENT OF ACCOUNTS**

**Income and Expenditure account**

for the 11 months to 30 April 2021

		Unrestricted	Restricted	Total
		£	£	£
<b>INCOME</b>				
Net assets donated by predecessor charity	Note 2	84,011	5,300	89,311
Other Donations, during the year:				
Coventry & Warwickshire Churches Together		8,000		8,000
Chapel collection box contents	Note 4	247		247
Wednesday Prayer Group		51		51
Total donations received		92,309	5,300	97,609
Realized gain on sale of shares	Note 3	2,916		2,916
Dividends received		1,684		1,684
Interest received		19		19
<b>TOTAL INCOME</b>		<b>96,928</b>	<b>5,300</b>	<b>102,228</b>
<b>EXPENDITURE</b>				
Chapel heating upgrade: Contribution to Cathedral		40,643		40,643
Cathedral's service charge		3,748		3,748
Day to day chapel expenses		273		273
Retirement gift and other tributes		118		118
<b>TOTAL EXPENDITURE</b>		<b>44,782</b>	<b>-</b>	<b>44,782</b>
<b>NET REALIZED INCOME</b> before change in value of shares		<b>52,146</b>	<b>5,300</b>	<b>57,446</b>
Unrealized gain in market value of retained shares		7,307		7,307
Transfer of funds	Note 5	5,300	(5,300)	-
<b>NET INCREASE IN FUNDS during the period</b>		<b>£64,753</b>	<b>-</b>	<b>£64,753</b>

*This is the first financially active period so there are no comparative data to report*

THE CHAPEL OF UNITY COVENTRY CIO

**ANALYSIS OF NET INCREASE IN FUNDS DURING THE PERIOD**

	Unrestricted	Restricted	Total
	£	£	£
Investments-related income			
Dividends received	1,684		1,684
Bank interest received	19		19
Realized gain on sale of shares	2,916		2,916
Unrealized gain in market value of retained shares	7,307		7,307
Total investments-related income	11,926		11,926
Net operating expenditure (Total Expenditure net of Other Donations income)	(36,484)		(36,484)
<b>Decrease in funds before transfer from predecessor charity</b>	<b>(24,558)</b>		<b>(24,558)</b>
Net assets donated by predecessor charity	84,011	5,300	89,311
Transfer of funds Note 5	5,300	(5,300)	-
<b>NET INCREASE IN FUNDS during the period reported above</b>	<b>£64,753</b>	<b>-</b>	<b>£64,753</b>

THE CHAPEL OF UNITY COVENTRY CIO

Registered charity number 1183207

**STATEMENT OF ACCOUNTS**

**Balance Sheet**

at 30 April 2021

		£	Total £
<b>ASSETS</b>			
<b>Fixed Asset</b>			
CBF Church of England Investment Fund	Note 3		59,473
<b>Current assets</b>			
Deposit account with Beverley Building Society		14,915	
Debtor: Collection box with Coventry Cathedral	Note 4	-	
<b>Current liabilities payable within one year</b>			
Heating upgrade costs owing to the Cathedral	Note 6	(8,129)	
Service charge owing to the Cathedral		(1,345)	
Provision for Internet Connection charges		( 161)	
Total current liabilities		<u>(9,635)</u>	
<b>Net current assets</b>			<u>5,280</u>
<b>NET ASSETS</b>			<u><b>£64,753</b></u>

<b>FUNDS</b>	<b>Unrestricted</b>		<b>Restricted</b>	<b>Total</b>
	General	Designated		
	£		£	£
Accumulated fund 1 June 2020	-	-	-	-
Transfer of net assets from predecessor trust	84,011	-	5,300	89,311
Net expenditure during the period	(24,558)	-	-	(24,558)
Transfer between funds	(2,700)	8,000	(5,300)	-
<b>ACCUMULATED FUND at the end of the period</b>	<b>56,753</b>	<b>8,000</b>	<b>-</b>	<b>£64,753</b>

*This is the first financially active period so there are no comparative data to report*

.....  
Janet Ward, trustee

.....  
Date 16/7/21

**STATEMENT OF CASH FLOWS**  
**11 months ending 30 April 2021**

**CASH USED BY OPERATING ACTIVITIES**

	£	£
Net income for the period as reported in the Statement of Financial Activities		64,753
Adjustments to eliminate non-operating activities included above: -		
Transfer of net assets from predecessor charity	(89,311)	
Investment activities:		
Unrealized gain in value of investment	( 7,307)	
Realized gain in value of investment	( 2,916)	
Dividends received	( 1,684)	
Bank interest	( 19)	
Decrease in debtors during the period	730	
Increase in creditors during the period	7,938	
		(92,569)
<b>Net Cash used by operating activities</b>		<b>£(27,816)</b>

**RECONCILIATION OF NET CASH USED BY OPERATING ACTIVITIES TO CASH AT THE END OF THE PERIOD**

	£	£
Net Cash consumed by operating activities (as above)		(27,816)
Cash flow arising from investment activities		
Sale of shares (note 3)	32,514	
Dividends received	1,684	
Bank interest	19	
		34,217
Net cash flow arising during the period		6,401
Add cash transferred from predecessor charity		8,514
<b>Total cash at end of the period (building society deposit)</b>		<b>£14,915</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Principal accounting policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with *Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland*, with the Charities Act 2011 and with the charity's constitution.

**b) Income and expenditure**

Expenditure is included on an accruals basis inclusive of irrecoverable VAT. Donations received for specific purposes are reported as restricted income. Expenditure of funds arising from restricted income is reported as restricted expenditure.

**c) Share valuation**

The investment managers, CCLA Investment Management Ltd, trade the shares each week on Tuesday. Shares are valued in the accounts at the bid price ruling on the nearest Tuesday to the end of the reporting period.

**2. Account with the Joint Council Chapel of Unity Coventry Trust for transfer of assets**

	£
<b>Assets Transferred on 1 June 2020</b>	
Investment at market value: 4,373.01 shares at £18.6973 / share	81,764
Cash at building society	8,514
Debtor for quarterly dividend: CCLA Investment Management Ltd	629
Debtor for Chapel collection box contents: Coventry Cathedral (note 4)	100
<b>Total assets transferred</b>	<b>91,007</b>
<b>Liability transferred</b>	
Creditor for Service Charge to 31 May 2020 under lease with Coventry Cathedral	(1,696)
<b>Net assets transferred to The Chapel of Unity Coventry CIO</b>	<b>£89,311</b>

**3. CBF Church of England Investment Fund - Income shares**

	<i>Number of shares</i>	£
1 June 2020: market value on receipt of shares	4,373.01	81,764
Gain in market value of the shares sold in the period		2,916
Proceeds of sale of shares	<u>(1,583.00)</u>	<u>(32,514)</u>
Shares remaining after sale at original acquisition value	2,790.01	52,166
Unrealized gain in retained shares during the period		<u>7,307</u>
<b>30 April 2021: market value of shares @ 2131.63 pence per share</b>	<u>2,790.01</u>	<u>£59,473</u>

**4. Collection box contents**

Cathedral staff empty the collection box in the Chapel on behalf of the charity and account for it each half-year by offset when invoicing the Cathedral's service charge. Due to the furlough of Cathedral staff under Covid-19 restrictions the actual amount of the collection for the period January to April 2021 inclusive is not known so the amount included in the accounts is the last known actual amount which is for the 7 months ending 31 December 2020.

**5. Transfer of Funds**

The restricted funds received from the predecessor charity had been donated towards the costs of repairs to the exterior of the Chapel and proved to be surplus to requirements upon completion. The funds were released to general reserves with the approval of the respective donors.

**6. Upgrade of Chapel heating system**

The heating system in the Chapel was installed at the time of the original construction of the Cathedral and has been inadequate for some years. The system was upgraded during the period as part of a larger project led by the Cathedral, for which the Cathedral has borne the contractors' charges. The Chapel's estimated total share of the costs is £40,643, excluding VAT which is expected to be recoverable, of which £32,514 has been invoiced to the Chapel and paid to the Cathedral. The outstanding sum of £8,129 is shown as a creditor in the balance sheet.

**7. Independent examiner**

No fees or costs were paid to the independent examiner.

**8. Remuneration and staff costs**

Trustees received no remuneration and no staff were employed.

**9. Trustee Expenses**

No expenses were claimed or paid to trustees during the year.

**10. Related Party Transactions**

No transactions with related parties took place during the period.

**11. Designation of funds**

The sum donated by Coventry and Warwickshire Churches Together has been designated by trustees for specific activities and events that encourage people to pray, learn and grow together, in order to safeguard the sum from being used for the CIO's other forms of charitable expenditure.