

CHAPEL OF UNITY

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

The trustees present the fifth annual report of the CIO along with the financial statements of the charity for the 12 months ending 30 April 2024.

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 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 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/>

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



Mark Bratton

Date 18 . 8 . 24

**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 £
	INCOME		
	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
2,927	TOTAL INCOME		3,811
	EXPENDITURE		
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
4,792	TOTAL EXPENDITURE		4,942
(1,865)	NET REALIZED EXPENDITURE BEFORE CHANGE IN VALUE OF SHARES		(1,131)
(611)	Unrealized gain / (fall) in market value of shares	Note 2	3,475
£(2,476)	NET INCREASE / (DECREASE) IN FUNDS during the year		£2,344

THE CHAPEL OF UNITY COVENTRY CIO

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

30 April 2023 £		£	TOTAL £
	ASSETS		
	Fixed Asset		
59,719	CBF Church of England Investment Fund Note 2		63,193
	Current assets		
	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
	Current liabilities payable within one year		
	Service charge owing to the Cathedral	1,345	
	Other	225	
	Total current liabilities		1,570
	Net current (liabilities) / assets		(54)
	NET ASSETS		£63,139
	FUNDS - unrestricted	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
£60,795	TOTAL FUNDS carried forward	8,000	55,139 £63,139



 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
£2,125	Total cash at end of the period	£1,191

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)
£(3,785)	Net Cash used by operating activities		£(2,682)

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	60,330	At the beginning of the financial year	21.404	59,719
(00.219)	(611)	Gain (loss) in market value during the year	1.246	3,474
21.404	£59,719	Market value at the end of the year	22.650	£63,193

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.