

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 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)

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 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/>

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

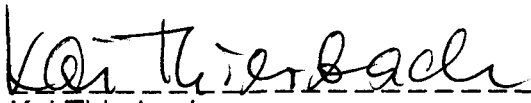
- have selected suitable accounting policies and intend to apply them consistently
- have made judgements and estimates which are reasonable and prudent

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

**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

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 £
	INCOME		
	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
3,811	TOTAL INCOME		3,525
	EXPENDITURE		
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.		-
4,942	TOTAL EXPENDITURE		4,980
(1,131)	NET EXPENDITURE BEFORE CHANGE IN VALUE OF SHARES		(1,455)
3,475	Unrealized (fall) / gain in market value of shares	Note 2	(2,143)
£2,344	NET (DECREASE) / INCREASE IN FUNDS during the year		(3,598)

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
£

ASSETS

Fixed Asset

63,193	CBF Church of England Investment Fund Note 2	59,086
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Current assets

Debtors:

225	Collection box contents (c/o Coventry Cathedral)	276	1,940
100	Other	100	
1,191	Deposit account: Beverley Building Society	1,564	
1,516	Total current assets		

Current liabilities payable within one year

1,345	Service charge owing to the Cathedral	1,345	1,485
225	Other	140	
1,570	Total current liabilities		

(54)	Net current assets / (liabilities)	455
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£63,139

NET ASSETS

£59,541

FUNDS - unrestricted

		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)
£63,139	TOTAL FUNDS carried forward	8,000	51,541	£59,541

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
£1,191	Total cash at end of the period	£1,564

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
(£2,682)	Net Cash used by operating activities		(£3,385)

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	59,719	At the beginning of the financial year	22.650	2,790.1	63,193
-	-	-	Less shares sold during the year at brought-forward market value	22.650	(86.7)	(1,964)
21.404	2,790.1	59,719	Shares retained at brought-forward market value	22.650	2,703.3	61,229
22.650	2,790.1	63,193	Market value of shares at end of the year	21.857	2,703.3	59,086
1.246	2,790.1	3,474	Unrealized gain (loss) in market value during the period	(0.793)	2,703.3	(2,143)

(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.