

Norcliffe Unitarian & Free Christian Chapel CIO

Contents

Section 1: Legal and administrative information

Section 2: Report of the management committee

Section 3: Report of the independent examiner

Section 4: Statement of financial activities

Section 5: Balance sheet

Section 6: Notes to the accounts

Norcliffe Unitarian & Free Christian Chapel CIO

Section 1: Legal and Administrative Information

Status

Norcliffe Unitarian & Free Christian Chapel CIO, is a charity registered under the Charities Act and has the registration number 1189882.

The object of the charity is to provide 'a place for the worship of God and furtherance of a Christian life free from the fetters of any written or unwritten declaration of doctrine or for such other pious, educational or charitable purposes as shall not be at variance with the free spirit of the original trust'.

Under a Charity Commission scheme of 15th September 1978 the original trustees were permitted to convey the land and building comprising the chapel to the 'National Trust for Places of Historic Interest and Natural Beauty'. They grant a lease to the trustees, the current lease running for 21 years to 2021. Due to COVID-19 the new lease has yet to be finalised.

Trustees

Mrs K Walker
Prof G Levermore
Dr. J A Taylor
Mr JL Earnshaw
Mrs B Worthington
Mrs J Walters
Mr T Walters

The Trustees are parties to the lease and are primarily responsible for the management of the investments. Any vacancy amongst these people is filled by appointment by the remaining trustees.

Secretary

John Earnshaw
30 Hathersage Road
Victoria Park
Manchester
M13 0FE

Treasurer

Leonard Elias
19 Lancaster Close
Hazel Grove
Stockport
SK7 5LJ

Norcliffe Unitarian & Free Christian Chapel CIO

Independent Examiner

Mrs Joanne Ellerby ACMA
30 Welton Drive
Wilmslow
Cheshire
SK9 6HE

Bankers

Barclays Bank plc
59 Grove St
Wilmslow
Cheshire.
SK9 1ER.

Solicitors

Manners Pimblett
4 London Road North
Poynton
Cheshire
SK12 1QZ

Investment Advisors

Brewin Dolphin
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

Section 2: Report of the Trustees for the Year ended 31st March 2024

The management committee (council) presents its report and financial statements for the year ended 31st March 2024.

Activities

The objects of the Charity are set out in Section 1 under the heading of its status.

The management committee (which consists of both appointed and elected members) meets every two months to discuss and take action upon any matters arising over the running of the Chapel's affairs. They work to an agenda drawn up by the Chairman.

Norcliffe Unitarian & Free Christian Chapel 'Norcliffe Chapel' is a member of the 'Manchester District Association of Unitarian and Free Christian Churches' to whom it pays an annual subscription and whose meetings it attends. It is also a member of the 'General Assembly of Unitarian and Free Christian Churches' to whom it pays an annual subscription on a per capita basis. These are respectively regional and national bodies representing churches with a similar ethos.

The trustees have had regard to the public benefit guidance provided by the Charity Commission and can confirm that Norcliffe Chapel provides activities for the benefit of the public. By the restrictive nature of this Charity the activities are opening the Chapel for religious purposes which occur each week, and social and cultural events.

Over the period of the last 20 years income has exceeded expenditure and surpluses have been invested in Stock Exchange Securities. The Chapel is largely financed by the investment income and consequently it is considered that there are no free reserves.

The status of the investments is reviewed from time to time with the investment advisers, with a view to maximising income and avoiding capital losses. The Chapel in general does not make grants. From time to time collections are donated to specific causes.

The major risk to which the Charity is exposed is that of the volatility of the money markets. The trustees are aware of this and they pursue a conservative investment policy.

The charity has a stable income and predictable fixed expenditure each year. So it does not need a very large reserve. The reserve consists of a Barclays Bank deposit account.

Responsibilities of the Management Committee

Charity law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity would continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charity Acts. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Charities Commission SORP (FRS102).

This report was approved by the Trustees on xxxxxxxx 2024 and signed on its behalf by

Kath Walker - Chair.

Independent examiner's report to the trustees of Norcliffe Unitarian & Free Christian Chapel CIO

I report to the trustees on my examination of the accounts of Norcliffe Chapel for the year to 31st March 2024.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives 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 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.

Joanne Ellerby ACMA
Astute Accountancy Services
30 Welton Drive
Wilmslow
SK9 6HE
5th August 2024

Section 4: Norcliffe Unitarian & Free Christian Chapel CIO
Charity Commission No. 1189882

Statement of Financial Activities for the Year Ended 31 March 2024

	<u>2024</u>	<u>2023</u>
<u>Income and Expenditure</u>		
<u>Incoming Resources</u>		
Sunday Offertories	2,169	2,410
Special Offertories	235	40
Donations and subscriptions	382	-
Sale of Wedding Stationery	<u>-</u>	<u>-</u>
	2,786	2,449
Wedding Fees and Collections	5,215	8,832
Christenings and Collections	450	450
Funerals and Collections	<u>1,260</u>	<u>2,685</u>
	6,925	11,967
Grants	3,200	3,375
Dividends	-	694
Investment Income	8,590	4,176
<u>Total Incoming Resources</u>	<u>21,501</u>	<u>22,660</u>
<u>Resources Expended</u>		
Minister's Stipend & Expenses	-	-
Pulpit Supplies	4,976	5,980
Caretaking	1,150	2,080
Singer	390	390
Bell Ringer	45	610
Organists' Fees	<u>3,175</u>	<u>5,270</u>
	9,736	14,330
Rent and Insurance	1,041	1,090
Gas, Electric, Water	3,483	1,252
General Repairs	<u>1,472</u>	<u>65</u>
	5,997	2,406
Donations and Subscriptions	400	565
GA quota	<u>570</u>	<u>210</u>
	970	775
Purchase of Literature, stationery, GA attendance etc.	1,347	1,035
Professional fees	2,595	755
Sundry expenses	650	-
Refreshments	427	62
<u>Total Resources Expended</u>	<u>21,722</u>	<u>19,363</u>
Net Incoming Resources for the Year	(221)	(2,627)
<u>Other recognised Gains(Losses)</u>		
Gain/(Loss) on Investment Assets	27,278	(24,326)
<u>Net Movement in Funds</u>	27,057	(21,029)
<u>Fund Balance Brought Forward 1 Apr 2023</u>	<u>329,158</u>	<u>350,187</u>
<u>Fund Balance Carried Forward 31 Mar 2024</u>	<u>£356,215</u>	<u>£329,158</u>

Section 5: Norcliffe Unitarian & Free Christian Chapel CIO
Charity Commission No. 1189882

Balance Sheet 31 March 2024

	<u>2024</u>	<u>2023</u>
<u>Fixed Assets</u>		
Investments	349,568	320,290
<u>Net Current Assets</u>		
Stock of Stationery for Resale	372	372
Barclays Bank Current Account	9,220	9,966
Wedding Deposits for 24/25	<u>(2,945)</u>	<u>(1,470)</u>
<u>Net Current Assets</u>	<u>6,647</u>	<u>8,868</u>
<u>Net Assets</u>	<u>£356,215</u>	<u>£329,158</u>
<u>Funds</u>		
Unrestricted Funds per Statement of Financial Activities	<u>£356,215</u>	<u>£329,158</u>

The above balance sheet and annexed statement of financial activities have been approved by the trustees and signed on their behalf by:

Trustee _____ Date _____

Trustee _____ Date _____

Section 6: Norcliffe Unitarian & Free Christian Chapel CIO
Charity Commission No. 1189882

Notes forming part of the financial statements for the year ended 31st March 2024

1. Accounting Policies

These accounts have been prepared in accordance with the 'Statement of Recommended Practice-Accounting (FRS102) and Reporting by Charities-October 2005' and the Charities Act 2011. Listed investments are included in the balance sheet at their middle market value at the accounting date.

There has been no change to the accounting policies since last year.

2.Expenditure

The statutory accounts and independent examination have been prepared and conducted by an Accounting professional for a fee of £290.

3.Investment Assets

Analysis of change in investments during the year:

	<u>2024</u>
	<u>£</u>
Market value at beginning of year	206,258
Add: purchases during the year	2,000
	<u>208,258</u>
Gain/loss(-) on investment assets	<u>27,278</u>
 Market value at end of year	 <u>£349,568</u>
Cost value at end of year	<u>£208,258</u>

The Portfolio is managed on an advisory basis by Brewin Dolphin and an investment management basis by Hargreaves Lansdown.

