

QUERNMORE CHAPEL
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Xeinadin
Dalton House
9 Dalton Square
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QUERNMORE CHAPEL

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FOR THE YEAR ENDED 31 MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr R G Woodhouse Mr M R Burr Mr D Whitaker Mr B Harris Mr B Carter
Principal address	2 Rock Cottage Rigg Lane Quernmore LANCASTER LA2 9EJ
Registered charity number	1192206
Independent examiner	Xeinadin Dalton House 9 Dalton Square LANCASTER LA1 1WD
Bankers	Virgin Money 45 Penny Street Lancaster LA1 1UE

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The object of Quernmore Chapel is the advancement of Christian faith for the public benefit, in accordance with the statement of faith in the schedule primarily but not exclusively within Quernmore and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the Charity Trustees put into practice the Christian faith in accordance with the statement of faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Public benefit

The main activities in relation to these objectives are the organisation of church meetings, the organisation of bible studies and organising events available to the community.

The trustees consider that they have complied with the duty in section 4 of the Charities Act 2012 to have due regard to the public benefit guidance published by the Charity Commission.

Financial review

The charity does not have a formal reserves policy however it is the policy of the charity to maintain balances at a level equivalent to approximately two months expenditure to cover church running costs, should income fall.

Free reserves at the year end were £130,011 (2023 - £85,876).

No funds are in deficit.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The main governing document of the Charity is set out in CIO document registered 6 November 2020.

New trustees are appointed/reappointed by the members.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr B Harris - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF QUERNMORE CHAPEL

Independent examiner's report to the trustees of Quernmore Chapel

I report to the charity trustees on my examination of the accounts of Quernmore Chapel (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

T M Preece FCCA

Xeinadin
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date:

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
Income and endowments from					
Donations and legacies	2	59,700	54,132	113,832	189,254
Investment income	3	5,562	-	5,562	2,506
Total		<u>65,262</u>	<u>54,132</u>	<u>119,394</u>	<u>191,760</u>
Expenditure on					
Charitable activities	4				
Church activities		<u>21,594</u>	<u>5,655</u>	<u>27,249</u>	<u>16,967</u>
NET INCOME		43,668	48,477	92,145	174,793
Transfers between funds	10	<u>171,616</u>	<u>(171,616)</u>	<u>-</u>	<u>-</u>
Net movement in funds		215,284	(123,139)	92,145	174,793
Reconciliation of funds					
Total funds brought forward		86,144	126,813	212,957	38,164
Total funds carried forward		<u><u>301,428</u></u>	<u><u>3,674</u></u>	<u><u>305,102</u></u>	<u><u>212,957</u></u>

The notes form part of these financial statements

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BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	7	171,417	-	171,417	5,078
Current assets					
Debtors	8	15,961	-	15,961	49,246
Cash at bank		114,200	3,674	117,874	161,114
		<u>130,161</u>	<u>3,674</u>	<u>133,835</u>	<u>210,360</u>
Creditors					
Amounts falling due within one year	9	(150)	-	(150)	(2,481)
Net current assets		<u>130,011</u>	<u>3,674</u>	<u>133,685</u>	<u>207,879</u>
Total assets less current liabilities		<u>301,428</u>	<u>3,674</u>	<u>305,102</u>	<u>212,957</u>
NET ASSETS		<u>301,428</u>	<u>3,674</u>	<u>305,102</u>	<u>212,957</u>
Funds	10				
Unrestricted funds				301,428	86,144
Restricted funds				3,674	126,813
Total funds				<u>305,102</u>	<u>212,957</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr B Carter - Trustee

.....
Mr B Harris - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- 25% Straight line

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. Donations and legacies

	2024 £	2023 £
Gifts and donations	57,887	57,458
Building fund gifts	40,100	104,600
Gift aid	15,845	27,196
	<u>113,832</u>	<u>189,254</u>

3. Investment income

	2024 £	2023 £
Deposit account interest	5,282	2,506
Other interest receivable	280	-
	<u>5,562</u>	<u>2,506</u>

4. Charitable activities costs

	Direct Costs £	Support costs £	Totals £
Church activities	<u>25,009</u>	<u>2,240</u>	<u>27,249</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	68,918	120,336	189,254
Investment income	<u>2,506</u>	<u>-</u>	<u>2,506</u>
Total	<u>71,424</u>	<u>120,336</u>	<u>191,760</u>
Expenditure on			
Charitable activities			
Church activities	<u>16,548</u>	<u>419</u>	<u>16,967</u>
NET INCOME	54,876	119,917	174,793

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Reconciliation of funds			
Total funds brought forward	31,268	6,896	38,164
Total funds carried forward	<u>86,144</u>	<u>126,813</u>	<u>212,957</u>

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2023	4,810	-	534	5,344
Additions	162,223	5,000	-	167,223
At 31 March 2024	<u>167,033</u>	<u>5,000</u>	<u>534</u>	<u>172,567</u>
Depreciation				
At 1 April 2023	-	-	266	266
Charge for year	-	750	134	884
At 31 March 2024	<u>-</u>	<u>750</u>	<u>400</u>	<u>1,150</u>
Net book value				
At 31 March 2024	<u>167,033</u>	<u>4,250</u>	<u>134</u>	<u>171,417</u>
At 31 March 2023	<u>4,810</u>	<u>-</u>	<u>268</u>	<u>5,078</u>

8. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	15,961	27,006
Prepayments	-	22,240
	<u>15,961</u>	<u>49,246</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	150	2,481

10. Movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	86,144	43,668	171,616	301,428
Restricted funds				
Building fund	125,336	46,280	(171,616)	-
Specific gifts fund	1,477	(173)	-	1,304
Property repairs fund	-	2,370	-	2,370
	126,813	48,477	(171,616)	3,674
TOTAL FUNDS	212,957	92,145	-	305,102

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,262	(21,594)	43,668
Restricted funds			
Building fund	47,600	(1,320)	46,280
Specific gifts fund	962	(1,135)	(173)
Property repairs fund	5,570	(3,200)	2,370
	54,132	(5,655)	48,477
TOTAL FUNDS	119,394	(27,249)	92,145

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	31,268	54,876	86,144
Restricted funds			
Building fund	5,286	120,050	125,336
Specific gifts fund	1,610	(133)	1,477
	<u>6,896</u>	<u>119,917</u>	<u>126,813</u>
TOTAL FUNDS	<u>38,164</u>	<u>174,793</u>	<u>212,957</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,424	(16,548)	54,876
Restricted funds			
Building fund	119,350	700	120,050
Specific gifts fund	986	(1,119)	(133)
	<u>120,336</u>	<u>(419)</u>	<u>119,917</u>
TOTAL FUNDS	<u>191,760</u>	<u>(16,967)</u>	<u>174,793</u>

The Building Fund was established, through donations, to facilitate the purchase of the former Quernmore Methodist Church site incorporating the chapel and adjacent sunday school hall. The purchase was completed in August 2023.

Transfers between funds

The transfer from restricted to unrestricted funds (Building fund to General funds) represents the fixed asset acquisition of the church property. As the terms of any Building fund gift are met once the specified asset is acquired, therefore allowing the charity to use the property on an unrestricted basis for any charitable purpose.

11. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.