

REGISTERED CHARITY NUMBER:

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Providence Chapel, Chichester**

Butler & Co Audit Limited
Chartered Accountants and Registered Auditors
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

Providence Chapel, Chichester

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13 to 14

Providence Chapel, Chichester

**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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

Significant activities

Regular weekly worship services have been maintained on Sunday mornings and evenings and also on Wednesday evenings.

Public benefit

All of the in-person worship meetings are open to members of the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity are most grateful to the Lord for the calling of the new Pastor Mr Jason Pallister.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied the funds are being maintained and are in line with the reserves policy.

Principal funding sources

These are from gifts from attendees at services and legacy donations.

Reserves policy

The policy on reserves is to reinvest any surplus into the infrastructure of the charity, as well as supporting initiatives to encourage the advancement of the charity's objectives.

The trustees confirm that reserves are to be maintained to a sum equivalent to not less than two years running costs.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The appointment of new trustees is governed by and set out in the governing document.

The power of appointing new trustees is vested in the current trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

Principal address

Chapel Street
Chichester
West Sussex
PO19 1BU

Providence Chapel, Chichester

**Report of the Trustees
for the Year Ended 31 March 2022**

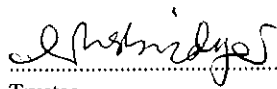
Trustees

H R Sayers
Rev J M Saunders
T L Risbridger

Independent Examiner

Mrs J M Butler FCA
Butler & Co Audit Limited
Chartered Accountants and Registered Auditors
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

Approved by order of the board of trustees on24.11.2022..... and signed on its behalf by:



Trustee

**Independent Examiner's Report to the Trustees of
Providence Chapel, Chichester**

I report to the charity's trustees on my examination of the accounts of Providence Chapel, Chichester ('the CIO') for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 gives me cause to believe that in, any material respect:

- accounting records were not kept in respect of the CIO as required by section 130 of the Charities Act; or
- the accounts did not accord with those 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.

Mrs J M Butler FCA
Butler & Co Audit Limited
Chartered Accountants and Registered Auditors
Bennett House
The Dean
Alresford
Hampshire
SO24 9BH

Date:

Providence Chapel, Chichester

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		39,559	920	40,479	38,280
Investment income	3	1,608	-	1,608	-
Total		<u>41,167</u>	<u>920</u>	<u>42,087</u>	<u>38,280</u>
EXPENDITURE ON					
Raising funds		1,750	2,280	4,030	4,250
Other		28,699	-	28,699	31,416
Total		<u>30,449</u>	<u>2,280</u>	<u>32,729</u>	<u>35,666</u>
NET INCOME/(EXPENDITURE)		10,718	(1,360)	9,358	2,614
RECONCILIATION OF FUNDS					
Total funds brought forward		565,135	-	565,135	562,521
TOTAL FUNDS CARRIED FORWARD		<u>575,853</u>	<u>(1,360)</u>	<u>574,493</u>	<u>565,135</u>

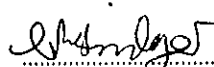
The notes form part of these financial statements

Providence Chapel, Chichester

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	438,169	-	438,169	-
CURRENT ASSETS					
Debtors	8	305	-	305	-
Cash at bank		139,492	-	139,492	565,135
		<u>139,797</u>	<u>-</u>	<u>139,797</u>	<u>565,135</u>
CREDITORS					
Amounts falling due within one year	9	(2,113)	(1,360)	(3,473)	-
		<u>137,684</u>	<u>(1,360)</u>	<u>136,324</u>	<u>565,135</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>137,684</u>	<u>(1,360)</u>	<u>136,324</u>	<u>565,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>575,853</u>	<u>(1,360)</u>	<u>574,493</u>	<u>565,135</u>
NET ASSETS		<u>575,853</u>	<u>(1,360)</u>	<u>574,493</u>	<u>565,135</u>
FUNDS	11				
Unrestricted funds				575,853	565,135
Restricted funds				(1,360)	-
TOTAL FUNDS				<u>574,493</u>	<u>565,135</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24.11.2022
and were signed on its behalf by:


Trustee

The notes form part of these financial statements

Providence Chapel, Chichester

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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, as modified by the revaluation of certain assets.

The going concern basis of accounting has been applied, this is considered to be appropriate by the trustees as there are no material uncertainties related to events or conditions that may cast doubt about the ability of the charity to continue as a going concern.

The accounts are prepared in sterling which is the functional currency of the company and rounded to the nearest £1.

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.

Freehold property	- not provided
Fixtures and fittings	- 25% reducing balance basis

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.

Merger accounting

When charities merge, their purposes must be concurrent, and the purposes of the new reporting entity must encompass those of the combining charities. While a merger may result in some changes to how activities are carried out, and/or some minor changes to purposes, a significant change in purposes or the beneficiary class would rule out accounting for the combination using merging accounting.

Providence Chapel, Chichester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Merger accounting

Merger accounting involves aggregating the assets, liabilities and funds of the combining charities and presenting them as though they had always been part of the same reporting charity. Although the merger may have taken place part way through a reporting period, the accounts must be drawn up to include the results of the combining charities for the whole of the reporting period in which the merger occurred.

Any funds of the combining charities that are restricted to the particular purposes of the new charity must continue to be presented as 'restricted' in the accounts of the merged charity. The unrestricted funds of the constituent charities to the merger will be aggregated provided that their purposes are identical to the new charity.

The accounts must present comparative amounts on the same basis to show the aggregated results for the combining charities for the previous reporting period. Under normal circumstances the comparative amounts would have been identified as being 'combined' figures. As the merger occurred on 1 April 2021, there was a straight transfer of assets to the Charitable Incorporated Organisation (CIO).

The carrying amount of assets and liabilities of the combining charities are not restated to fair value, although adjustments must be made to ensure uniformity of accounting policies.

The trustees confirm that no significant change to classes of beneficiaries or the purpose of the benefits provided is construed, meaning that there has been no major change.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future period.

No key judgements were exercised by the directors in the preparation of the financial statements.

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	1,608	-
	<u>1,608</u>	<u>-</u>

Providence Chapel, Chichester

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs £	£
Other resources expended	25	10,991	3,971	14,987

Support costs, included in the above, are as follows:

	2022 Other resources expended £	2021 Total activities £
Bank charges	25	-
Rent, rates and water	600	-
Insurance	368	-
Light and heat	562	2,122
Telephone	146	-
Subscriptions	120	-
Gifts	232	-
Outreach costs	160	4,125
Office administration	1,499	-
Visiting speakers	1,295	1,475
Property repairs	5,025	3,450
Repairs and maintenance	835	-
Advertising	30	-
Depreciation of tangible fixed assets	119	-
Accountancy fees	744	-
Independent examination fees	1,080	-
Legal and professional fees	2,147	2,244
	<u>14,987</u>	<u>13,416</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year remuneration of £11,780 was paid to J Saunders, a trustee and the retiring Pastor.

Trustees' expenses

During the year costs of £3,240 were incurred by a Trustee in behalf of the charity. These were subsequently reimbursed to the Trustee.

Providence Chapel, Chichester

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,280	-	38,280
EXPENDITURE ON			
Raising funds	4,250	-	4,250
Other	31,416	-	31,416
Total	35,666	-	35,666
NET INCOME	2,614	-	2,614
RECONCILIATION OF FUNDS			
Total funds brought forward	562,521	-	562,521
TOTAL FUNDS CARRIED FORWARD	565,135	-	565,135

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
Additions	437,719	569	438,288
DEPRECIATION			
Charge for year	-	119	119
NET BOOK VALUE			
At 31 March 2022	437,719	450	438,169
At 31 March 2021	-	-	-

A property at Cyril way, Chichester was purchased on 24 January 2022. It is to be used as the Manse for the current incumbent Pastor.

Providence Chapel, Chichester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2022	2021	
	£	£	
Prepayments	305	-	
	<u>305</u>	<u>-</u>	
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2022	2021	
	£	£	
Bank loans and overdrafts (see note 10)	1,360	-	
Taxation and social security	433	-	
Other creditors	1,680	-	
	<u>3,473</u>	<u>-</u>	
10. LOANS			
An analysis of the maturity of loans is given below:			
	2022	2021	
	£	£	
Amounts falling due within one year on demand:			
Bank overdrafts	1,360	-	
	<u>1,360</u>	<u>-</u>	
11. MOVEMENT IN FUNDS			
	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	565,135	10,718	575,853
Restricted funds			
Restricted fund	-	(1,360)	(1,360)
TOTAL FUNDS	<u>565,135</u>	<u>9,358</u>	<u>574,493</u>

Providence Chapel, Chichester

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,167	(30,449)	10,718
Restricted funds			
Restricted fund	920	(2,280)	(1,360)
TOTAL FUNDS	<u>42,087</u>	<u>(32,729)</u>	<u>9,358</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	562,521	2,614	565,135
TOTAL FUNDS	<u>562,521</u>	<u>2,614</u>	<u>565,135</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,280	(35,666)	2,614
TOTAL FUNDS	<u>38,280</u>	<u>(35,666)</u>	<u>2,614</u>

Providence Chapel, Chichester

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

12. RELATED PARTY DISCLOSURES

During the year costs of £3,240 were incurred by a Trustee in behalf of the charity. These were subsequently reimbursed to the Trustee.

Providence Chapel, Chichester
Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,339	38,280
Gift aid	4,140	-
Legacies	25,000	-
	40,479	38,280
Investment income		
Interest receivable - trading	1,608	-
Total incoming resources	42,087	38,280
 EXPENDITURE		
Raising donations and legacies		
General	250	4,250
Missionary donation	1,500	-
Ukraine	2,280	-
	4,030	4,250
 Other		
Wages	13,712	18,000
 Support costs		
Finance		
Bank charges	25	-
 Other		
Rent, rates and water	600	-
Insurance	368	-
Light and heat	562	2,122
Telephone	146	-
Subscriptions	120	-
Gifts	232	-
Outreach costs	160	4,125
Office administration	1,499	-
Visiting speakers	1,295	1,475
Property repairs	5,025	3,450
Repairs and maintenance	835	-
Advertising	30	-
Carried forward	10,872	11,172

This page does not form part of the statutory financial statements

Providence Chapel, Chichester

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
Other		
Brought forward	10,872	11,172
Fixtures and fittings	119	-
	<u>10,991</u>	<u>11,172</u>
 Governance costs		
Accountancy fees	744	-
Independent examination fees	1,080	-
Legal and professional fees	2,147	2,244
	<u>3,971</u>	<u>2,244</u>
 Total resources expended	<u>32,729</u>	<u>35,666</u>
 Net income	<u><u>9,358</u></u>	<u><u>2,614</u></u>

This page does not form part of the statutory financial statements