

Providence Chapel, Chichester

Report and Accounts
Year ended 31 March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

PROVIDENCE CHAPEL, CHICHESTER
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

ADDRESS FOR CORRESPONDENCE	Chapel Street Chichester West Sussex PO19 1BU
GOVERNING DOCUMENT	Constitution dated 24 May 2021
CHARITY REGISTRATION NUMBER	1194577
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	J A Pallister (appointed November 2023) H R Sayers Rev J M Saunders T L Risbridger
INDEPENDENT EXAMINER	Sarah Crispin ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

INDEX

Page 1	Legal & Administrative Details
Pages 2-3	Trustees' Report
Page 4	Independent Examiner's Report
Page 5	Receipts and Payments Account
Page 6	Statement of Assets & Liabilities
Pages 7-8	Notes to the Accounts

PROVIDENCE CHAPEL, CHICHESTER
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Objects of the charity

The charity, which is a church, is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal object, as set out in its governing document, is to advance the Christian faith in the area of West Sussex

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

Regular weekly worship services have been maintained on Sunday mornings and evenings and also on Wednesday evenings. Our Sunday School commenced in September 2023 which has proved to be a great blessing.

The charity are most grateful to the Lord for new visitors coming to the Sunday services and for the blessing of the ministry of Pastor Jason Pallister.

The Sunday school commenced in September 2023 and this has been a blessing and encouragement.

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

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

Income and expenditure have both increased compared to 2023 resulting in a deficit of £8,061 which is similar to the previous year. The Trustees are satisfied the funds are being maintained and are in line with the reserves policy.

The principal sources of funding 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.

Governance

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. 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.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

Tim Risbridger
Tim.Risbridger (Oct 7, 2024 14:12 GMT+1).....
Tim Risbridger

Date: Oct 7, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
PROVIDENCE CHAPEL, CHICHESTER

I report to the trustees on my examination of the accounts of Providence Chapel, Chichester ('the charity') for the year ended 31 March 2024 on pages 5 to 8 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sarah Crispin
Sarah Crispin (Oct 10, 2024 14:58 GMT+1)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Oct 10, 2024

PROVIDENCE CHAPEL, CHICHESTER
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds		Restricted Funds	2023	2022
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		26,528	-	-	26,528	24,061
Gift aid receipts		7,383	-	-	7,383	2,628
Legacies		-	-	-	-	5,000
Interest income		2,414	-	-	2,414	718
Total receipts		36,325	-	-	36,325	32,407
Payments						
Payments in relation to charitable activities undertaken directly	2	40,847	-	-	40,847	39,149
Grants paid in relation to charitable activities undertaken by others		2,940	-	-	2,940	1,370
		43,787	-	-	43,787	40,519
Purchase of fixed assets		598	-	-	598	-
		598	-	-	598	-
Total payments		44,385	-	-	44,385	40,519
Net of receipts / (payments) before transfers		(8,061)	-	-	(8,061)	(8,112)
Transfers between funds	4	(1,430)	-	1,430	-	-
Net movement in funds		(9,491)	-	1,430	(8,061)	(8,112)
Cash funds as at last year end		131,450	-	(1,430)	130,020	138,132
Cash funds at this year end	A	121,959	-	-	121,959	130,020

The notes on pages 7 - 8 form part of these accounts.

PROVIDENCE CHAPEL, CHICHESTER
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds		Restricted funds	2023	2022
		General funds	Designated funds			
		£	£	£	£	£
A Cash funds						
Cash at bank with immediate access		121,959	-	-	121,959	130,020
		<u>121,959</u>	<u>-</u>	<u>-</u>	<u>121,959</u>	<u>130,020</u>
B Other monetary assets						
Gift aid due to charity		-	-	-	5,371	7,383
Other debtors		419	-	-	419	321
		<u>419</u>	<u>-</u>	<u>-</u>	<u>5,790</u>	<u>7,704</u>
C Liabilities						
Falling due within one year						
Taxes due		-	-	-	-	251
Fee for Independent Examination		1,050	-	-	1,050	1,080
Accrued expenses		-	-	-	-	692
		<u>1,050</u>	<u>-</u>	<u>-</u>	<u>1,050</u>	<u>2,023</u>

D Assets retained for charity's own use

	Cost £
Freehold Property:	
Manse	437,719
Chapel	836,000
Fixtures & fittings	1,167
	<u>1,274,886</u>

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Tim Risbridger
Tim Risbridger (Oct 7, 2024 14:12 GMT+1)

Tim Risbridger

Date: Oct 7, 2024

The notes on pages 7 - 8 form part of these accounts.

PROVIDENCE CHAPEL, CHICHESTER
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

In the previous year, the charity presented accounts prepared on the accruals basis using the Charities SORP. However, as the charity is a charitable incorporated organisation, it has taken advantage of the option to prepare its accounts on a receipts and payments basis and the results reported previously have been restated; further information is given in note 6 below.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Employment costs (see note 4)	22,724	-	-	22,724	22,966
Ministry & outreach expenses	2,150	-	-	2,150	1,400
Rent	600	-	-	600	4,028
Maintenance of buildings & equipment	3,828	-	-	3,828	3,330
Utilities	3,638	-	-	3,638	1,337
Insurance	1,769	-	-	1,769	1,367
Office costs	2,558	-	-	2,558	1,765
Legal & Professional fees	2,501	-	-	2,501	1,756
Independent examination	1,080	-	-	1,080	1,200
	<u>40,847</u>	<u>-</u>	<u>-</u>	<u>40,847</u>	<u>39,149</u>

3 Transactions with related parties

Jason Pallister served as church leader and was paid £22,724 for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £3,179 in respect of the provision of accommodation (which is customary for ministers) to Jason Pallister, who is a trustee so that they could better perform their duties.

4 Movement of funds

	Opening balance	Receipts	Payments	Transfers	Closing balance
	£	£	£	£	£
General funds	131,450	36,325	(44,385)	(1,430)	121,959
Restricted funds					
Mission Fund	(1,430)	-	-	1,430	-
Total funds	<u>130,020</u>	<u>36,325</u>	<u>(44,385)</u>	<u>-</u>	<u>121,959</u>

The transfer from General funds to the Mission fund is to clear the deficit which was the result of mission support being paid in previous years in excess of restricted funds received.

PROVIDENCE CHAPEL, CHICHESTER
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Reconciliation with previously reported funds

As explained in note 1 'Accounting Policies', in the previous year the charity prepared its accounts using the accruals basis; in the current year the charity has taken advantage of the option to prepare its accounts on a receipts and payments basis. The comparatives presented in these accounts have been re-stated using the receipts and payments basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2023	2022
	£	£
Previously reported reserves, at 31 March	1,402,375	574,493
Adjustments arising from use of receipts and payments basis:		
Exclusion of previously included fixed assets	(1,274,057)	(438,169)
Exclusion of previously included debtors	(321)	(305)
Exclusion of previously included creditors	3,453	3,473
Include bank overdraft	(1,430)	(1,360)
Re-stated reserves, at 31 March	<u>130,020</u>	<u>138,132</u>

Reconciliation of results

	2023
	£
Previously reported results	827,882
Adjustments arising from use of receipts and payments basis:	
Previously capitalised expenditure, less depreciation, now expensed	(835,888)
Excluded movements in debtors resulting in the recognition of more / (less) income	(16)
Excluded movements in creditors resulting in the recognition of less / (more) expenditure	(90)
Re-stated results	<u>(8,112)</u>