

TRUSTEE'S REPORT 2022

I have little to report in this year's Report for the simple reason we have only had one short meeting essentially as there were no outstanding matters.

The long outstanding repair to the barge board at 95 Church Street had at last been replaced.

One outstanding matter of appointing a new Trustee was effected. The Secretary prepared the relevant legal document which was formally approved signed and delivered at the AGM and Robert Foreman was duly appointed.

The Trustees are delighted to note the many positive comments for all the works carried out in the schoolrooms. Axiomatically this has resulted in a welcome increase in rentals.

The Trustees have made no changes to our investments during the last financial year, but the deficit is giving concern and is being closely monitored.

The secretary would like to place on record his thanks for the unanimous support of members for the actions we have taken during the last year.

Barry R. Brown
Hon. Secretary Trustees

March 05, 2023

**NAZARETH UNITARIAN CHAPEL
FINANCIAL STATEMENTS
for the year ended 31 December 2022**

Prepared by

**IAN DALZELL LTD
CHARTERED ACCOUNTANTS**

Broughton Lodge Mews
Field Broughton
Grange-over-Sands
Cumbria
LA11 6HL

NAZARETH UNITARIAN CHAPEL
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2022

		2022		2021
	£	£	£	£
INCOME :				
Collections (Open & Envelopes)	6,735		5,241	
Subscriptions, Donations & Grants	42,643		17,780	
Bequests	-		-	
Tax Reclaimed (Gift Aid)	2,227		-	
Rentals & Function Fees Received	8,487		8,508	
Musical Extravaganza Account Receipts	-		225	
Event Receipts	4,324		1,973	
100 Club Receipts (2019 Nett Receipt)	-		-	
Insurance Claim for Covid	18,246			
Bank & Building Society Interest	-		-	
Dividends & Investment Income	6,151		4,557	
Realised Gains/(Losses) on Sale of Investments	-		-	
	-----	88,813	-----	38,284
EXPENDITURE :				
Event, Function & Musical Extravaganza Expenses	2,258		706	
Property Running Expenses (inc Caretaker Wages)	29,727		24,863	
Salaries, Pensions & Preaching Fees	18,050		18,150	
Subscriptions, Donations and General				
Assembly Fees & Contributions	1,699		1,920	
Administrative Expenses	622		917	
Repairs, Renewals & Refurbishments	1,077		6,042	
Depreciation on Fixtures, Fittings & Equipment	931		1,164	
	-----	54,364	-----	53,762
		-----		-----
SURPLUS/(DEFICIT)		34,449		(15,478)
		=====		=====

NAZARETH UNITARIAN CHAPEL
BALANCE SHEET
as at 31 December 2021

	£	2022 £	£	2021 £
FIXED ASSETS				
Land at cost	5,101		5,101	
Chapel	1,000		1,000	
95 Church Street	13,000		13,000	
Car Park	24,381		24,381	
Less Amount written off to Income & Expenditure Account	(24,381)		(24,381)	
	-----	19,101	-----	19,101
Fixtures, Fittings & Equipment at cost	75,150		74,145	
Additions	-		1,006	
Less Depreciation at 20% p.a. to date	(71,426)		(70,495)	
	-----	3,724	-----	4,656
		-----		-----
		22,825		23,757
INVESTMENTS				
Stocks & Shares at market value (see Note 4)		147,274		164,268
CURRENT ASSETS				
Santander (Fundraising Account)	11,179		11,179	
Junior Bank Account	23		23	
Barclays Current Account	71,949		36,570	
	-----		-----	
	83,151		47,772	
CURRENT LIABILITIES				
Creditors	-		-	
	-----	83,151	-----	47,772
		-----		-----
		253,250		235,797
		=====		=====
FINANCED BY :				
Accumulated Fund brought forward		190,280		205,760
Surplus/(Deficit) for year		34,449		(15,478)
Unrealised Gains/(Losses) on Investments b/f	45,515		28,543	
Unrealised Gains/(Losses) on Investments in year	(16,995)		16,972	
Unrealised Gains/(Losses) on Investments c/f	-----	28,520	-----	45,515
		-----		-----
		253,249		235,797
		=====		=====

ACCOUNTANTS REPORT

We have prepared the above attached Income & Expenditure Account and Balance Sheet from the information and explanations supplied to us.

IAN DALZELL LTD
CHARTERED ACCOUNTANTS

17 March 2023

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NAZARETH UNITARIAN CHAPEL

NOTES TO THE ACCOUNTS

for the year ended 31 December 2022

1. Investments comprise:

		2022		2021
	Number of	Market	Number of	Market
	Shares	Value	Shares	Value
	£	£	£	£
BMO Commercial Property Trust (cost £4,961)	4,900	4,336	4,900	5,145
GlaxoSmithKline (cost £4,887) (4 for 5 22/07/22)	344	4,945	430	6,908
Haleon (cost £1084, demerger from GSK)	430	1,408	860	
Henderson Far Eastern Income (cost £10,997)	3,657	9,993	3,657	10,788
Henderson High Income (cost £9,832)	6,080	9,986	6,080	10,792
Lazard Global Equity Income (cost £11,000)	13,322	17,574	13,322	17,652
Lloyds Banking Gp Ordinary (cost £6,844)	8,176	3,713	8,176	3,908
National Grid (cost £7,488) (11 for 12 08/17)	1,176	11,729	1,176	12,463
Liontrust Global Equity A Acc (cost £11,000)	4,559	23,023	4,559	33,713
Newton Global Growth & Income (cost £20,000)	17,049	26,641	17,049	28,727
Premier Foods (cost £6,129)	2,000	2,172	2,000	2,236
Schroder Real Estate Investment Trust (cost £2,171)	5,530	2,394	5,530	2,959
Shell Global (cost £7,509)	342	7,955	342	5,544
Tate & Lyle Ordinary (cost £3,304)	903	6,422	903	5,972
Whitbread Ordinary (cost £2,736)	389	9,997	389	11,651
Whitbread Ordinary (cost £2,910)	194	4,986	194	5,810
		-----		-----
		147,274		164,268
		=====		=====

- During 2022 £18,000 (2021: £18,000) fees were paid to the Lancashire Collaborative Ministry.
- Donations to charities totalling £nil (2020: £nil) were made from Musical Extravaganza receipts and are included in Subscriptions, Donations, etc., paid.

4. Property Running Expenses (inc Caretaker Wages) comprise:

	2022	2021
	£	£
Wages (including NIC and pension)	10,897	10,288
Heat, Light, Power, Water + Phone	12,078	8,444
Insurance	5,938	5,608
Waste Removal and Cleaning Materials	814	523
	=====	=====
	29,727	24,863

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