

TRUSTEES' REPORT 2023

There is little to report over the last year for the simple reason the Trustees have not had a meeting essentially, as there were no outstanding matters from the last meeting. We are awaiting completion of the pointing of the chimneys on 95 Church Street to comply with the gas check.

I made reference in my last report to the refurbishment of rooms downstairs and the continued very positive comments by an increasing number of rentals these have secured.

Despite the fact no meetings have taken place, a small group regularly monitor our investments which have not altered.

In the year, we were sorry to receive Irene Slater's resignation and thank her for serving as a Trustee and all of the support she provided. This now presents a challenge for the Trustees to be quorate at each meeting and we are therefore keen to co-opt a new Trustee which we will discuss at our next meeting following the Chapel's AGM.

Finally, I would, like to place on record my 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 2024

**NAZARETH UNITARIAN CHAPEL
FINANCIAL STATEMENTS
for the year ended 31 December 2023**

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 2023

	2023 Unrestricted Funds	2023 Restricted Fund	2023 Total	2022	2022
	£	£	£	£	£
INCOME :					
Collections (Open & Envelopes)	6,035		6,035	6,734	
Subscriptions, Donations & Grants	18,920		18,920	42,643	
Garden Fund Grants	-	5,900	5,900		
Bequests	-		-	-	
Tax Reclaimed (Gift Aid)	1,856		1,856	2,227	
Rentals & Function Fees Received	13,681		13,681	8,487	
Event Receipts	3,771		3,771	4,324	
100 Club Receipts			-	-	
Insurance Claim for Covid	-		-	18,246	
Bank & Building Society Interest	-		-	-	
Dividends & Investment Income	5,383		5,383	6,151	
Realised Gains/(Losses) on Sale of Investments	-		-	-	
	-----	-----	-----	-----	88,812
	49,646	5,900	55,546		
	-----	-----	-----		
EXPENDITURE :					
Event, Function & Musical Extravaganza Expenses	1,392		1,392	2,258	
Property Running Expenses (inc Caretaker Wages)	39,928		39,928	29,728	
Salaries, Pensions & Preaching Fees	18,253		18,253	18,050	
Subscriptions, Donations and General					
Assembly Fees & Contributions	1,908		1,908	1,699	
Administrative Expenses	655		655	622	
Repairs, Renewals & Refurbishments	7,791		7,791	1,076	
Garden Fund Expenditure	-	2,296	2,296		
Depreciation on Fixtures, Fittings & Equipment	745		745	931	
	-----	-----	-----	-----	54,364
	70,672	2,296	72,968		-----
	-----	-----	-----		
SURPLUS/(DEFICIT)	(21,026)	3,604	(17,422)		34,448
	=====	=====	=====		=====

NAZARETH UNITARIAN CHAPEL
BALANCE SHEET
as at 31 December 2023

	2023	2023	2023	2022	2022
	£	£	£	£	£
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			75,150	
Additions	-			-	
Less Depreciation at 20% p.a. to date	(72,170)			(71,426)	
	-----		2,980	-----	3,724
			-----		-----
			22,081		22,825
INVESTMENTS					
Stocks & Shares at market value (see Note 4)			142,729		147,274
CURRENT ASSETS					
Santander (Fundraising Account)	11,132			11,179	
Junior Bank Account	23			23	
Barclays Current Account	55,318			71,949	
	-----			-----	
	66,473			83,151	
CURRENT LIABILITIES					
Creditors	-			-	
	-----		66,473	-----	83,151
			-----		-----
			231,283		253,250
			=====		=====
FINANCED BY :					
Garden Restricted Fund Net Balance remaining			3,604		-
			-----		-----
Unrestricted Fund brought forward			224,730		190,282
Surplus/(Deficit) for year			(21,026)		34,448
Unrealised Gains/(Losses) on Investments b/f	28,520			45,515	
Unrealised Gains/(Losses) on Investments in year	(4,545)			(16,995)	
Unrealised Gains/(Losses) on Investments c/f	-----		23,975	-----	28,520
			-----		-----
			227,679		253,250
			-----		=====
			231,283		253,250
			=====		=====

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

6 March 2024

Broughton Lodge Mews
Field Broughton
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NAZARETH UNITARIAN CHAPEL

NOTES TO THE ACCOUNTS for the year ended 31 December 2023

1. Investments comprise:

		2023		2022
	Number of	Market	Number of	Market
	Shares	Value	Shares	Value
	£	£	£	£
BMO Commercial Property Trust (cost £4,961)	4,900	3,553	4,900	4,336
GlaxoSmithKline (cost £4,887) (4 for 5 22/07/22)	344	4,989	344	4,945
Haleon (cost £1084, demerger from GSK)	430	1,383	430	1,408
Henderson Far Eastern Income (cost £10,997)	3,657	7,862	3,657	9,993
Henderson High Income (cost £9,832)	6,080	9,515	6,080	9,986
Lazard Global Equity Income (cost £11,000)	13,322	16,919	13,322	17,574
Lloyds Banking Gp Ordinary (cost £6,844)	8,176	3,901	8,176	3,713
National Grid (cost £7,488) (11 for 12 08/17)	1,176	12,442	1,176	11,729
Liontrust Global Equity A Acc (cost £11,000)	4,559	12,720	4,559	23,023
Newton Global Growth & Income (cost £20,000)	17,049	28,212	17,049	26,641
Premier Foods (cost £6,129)	2,000	2,712	2,000	2,172
Schroder Real Estate Investment Trust (cost £2,171)	5,530	2,461	5,530	2,394
Shell Global (cost £7,509)	342	8,795	342	7,955
Tate & Lyle Ordinary (cost £3,304)	903	5,951	903	6,422
Whitbread Ordinary (cost £2,736)	389	14,222	389	9,997
Whitbread Ordinary (cost £2,910)	194	7,092	194	4,986
		-----		-----
		142,729		147,274
		=====		=====

1. During 2023 £18,000 (2022: £18,000) fees were paid to the Lancashire Collaborative Ministry.

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

	2023	2022
	£	£
Wages (including NIC and pension)	13,089	10,897
Heat, Light, Power, Water + Phone	18,956	12,078
Insurance	7,820	5,938
Waste Removal and Cleaning Materials	63	814
	-----	-----
	39,928	29,727
	=====	=====

**NAZARETH UNITARIAN CHAPEL
FINANCIAL STATEMENTS
for the year ended 31 December 2023**

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