

TRUST PROPERTY HELD IN CONNECTION WITH UPPER CHAPEL

England & Wales · Charity number 239405

Details

Other names UPPER CHAPEL SHEFFIELD

Status Registered

Legal form Other

Registered 1965-05-04

Register [View on the Charity Commission register](#)

Contact

Address Upper Chapel
Norfolk Street
Sheffield
S1 2JD

Phone 0114 2728174

Email chapelmanager@upperchapelsheffield.org.uk

Website <https://www.upperchapelsheffield.org.uk>

Activities

Objects: SEE INDIVIDUAL CONSTITUENTS

Activities: Religious activities, maintenance of listed building.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£208,774	£209,417	-	-
2023-12-31	£209,321	£219,891	-	-
2022-12-31	£193,573	£175,495	-	-
2021-12-31	£193,573	£154,553	-	-
2020-12-31	£189,792	£159,636	-	-

Trustees

Name	Role	Appointed
Diane Day		2007-12-08
Dr Michael Peter Ramsey		2025-08-04
Karen Allison		2025-08-12
Kathleen Penelope Anne Ramsey		2025-08-04
Marion Baker		
Robert Ince		2025-08-04
SUSAN BARBARA TOULSON		2014-09-16

Linked charities

- PEPPER ALLEY TRUST (239405-1)
- CHANNING HALL (239405-2)

TRUST PROPERTY HELD IN CONNECTION WITH UPPER CHAPEL

England & Wales - Charity number 239405

Accounts

REGISTERED CHARITY NUMBER: 239405

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Upper Chapel, Sheffield

Upper Chapel 2024 accounts

2024 Ac...Draft.pdf



Marion Baker

To: You; +5 others



Wed 28/05/2025 11:37

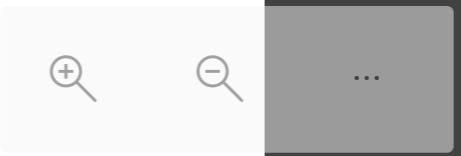
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2024 Accounts 2nd Draft.pdf
238 KB

Hi Everyone

Here are the draft 2024 accounts which include the congregational committee figures. I have noticed one change needed to remove Barbara Laycock from the list of Trustees. Please can you look at the accounts and let me know if there is anything we need to change/add before I refer back to the accountant to make the changes.

When we have an agreed version we need to approve the



TRUST PROPERTY HELD IN CONNECTION WITH UPPER CHAPEL

England & Wales - Charity number 239405

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Upper Chapel, Sheffield

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Upper Chapel, Sheffield

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Upper Chapel, Sheffield
Report of the Trustees
for the Year Ended 31 December 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 Trust established Upper Chapel as a building to be used as a Public Meeting House for the worship and services of Almighty God. Religious Services are held regularly, together with ancillary meetings and social activities. Membership of Upper Chapel is open to all who find themselves in sympathy with the manner of worship and spirit of fellowship.

ACHIEVEMENT AND PERFORMANCE

Financial results

The Statement of Financial Activities for the year is set out on page 4 of the Financial Statements. The financial results show Net Income of £31,094 compared with Net Expenses of £46,251 for the previous year.

Total income has increased from £184,555 in 2022 to £209,321. Rental income does not include outstanding arrears.

Expenditure has increased from £175,495 in 2022 to £219,891 in this year. This is due to an increase in utility costs this year.

Net gains on investments of £41,664 (2022: losses £55,311) comprise unrealised losses arising on the revaluation of quoted investments.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees are required to invest as authorised by the Trustee Investment Act 1961, subject to the provisions relating to the respective funds held on trust. The investment strategy of the Trustees is set to take account of income and funding requirements. The Trustees consider the risk profile and investment advisors' view of the market prospects in both the short and medium term. The strategy is set with an overall policy that the respective funds are invested in low and medium risk investments with a view to seeking maintenance of capital of the funds, together with income sufficient to meet ministerial, management and other expenditure as it arises.

Reserves policy

The recurring level of incoming resources is sufficient to cover normal ministerial and other charitable expenditure. However, the Trustees are mindful of the age of the respective properties that the Trust owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The full name of the Charity is "Trust Property held in connection with the Upper Chapel". The Trust's governing document is the Trust Deed of 25th November 1704. Trusts extend to adjoining properties and have given rise to subsidiary endowments. The affairs of the Trust are administered by the Trustees, whose number shall not be less than seven and not more than thirteen, who are appointed for life. New Trustees shall be chosen by existing Trustees and are required to be "Members in Communion with the Congregation that meet at Upper Chapel to worship". The Trustees are entrusted to manage the property and meet quarterly during the year to deal with financial and administrative matters.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 239405

Principal address

Norfolk Street
Sheffield
S1 2JD

Upper Chapel, Sheffield

Report of the Trustees
for the Year Ended 31 December 2023

Trustees

M Baker
D Day
B A Laycock (Resigned - 1 January 2024)
P J A Smith (Resigned - 1 January 2024)
S Attwood
P Emmingham
J Laister
S B Toulson
The Sheffield and District Association of
Unitarian and Free Christian Churches
(incorporated) – represented by S M Barrett

Chairperson / Treasurer
Secretary

Independent Examiner

Matthew Howe FCA
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

PUBLIC BENEFIT STATEMENT

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

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

.....
P J A Smith - Trustee

**Independent Examiner's Report to the Trustees of
Upper Chapel, Sheffield**

Independent examiner's report to the Trustees of Upper Chapel, Sheffield

I report to the charity Trustees on my examination of the accounts of Upper Chapel, Sheffield (the Trust) for the year ended 31 December 2023.

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.

Matthew Howe FCA
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Date:

Upper Chapel, Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23	31.12.22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	14,225	11,246
Investment income	3	<u>195,096</u>	<u>173,309</u>
Total		209,321	184,555
EXPENDITURE ON			
Raising funds	4	500	2,300
Charitable activities	5		
Ministerial expenses		51,152	46,726
Property expenses		77,974	41,264
Administrative costs		18,281	19,651
Other		<u>71,984</u>	<u>65,554</u>
Total		219,891	175,495
Net gains/(losses) on investments		<u>41,664</u>	<u>(55,311)</u>
NET INCOME		31,094	(46,251)
RECONCILIATION OF FUNDS			
Total funds brought forward		3,823,294	3,869,545
TOTAL FUNDS CARRIED FORWARD		<u>3,854,388</u>	<u>3,823,294</u>

The notes form part of these financial statements

Upper Chapel, Sheffield

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	9	1,095,624	1,096,129
Investments			
Investments	10	797,779	726,115
Investment property	11	<u>1,785,393</u>	<u>1,785,393</u>
		3,678,796	3,637,637
CURRENT ASSETS			
Debtors	12	7,157	9,678
Cash at bank and in hand		<u>177,619</u>	<u>187,006</u>
		184,776	196,684
CREDITORS			
Amounts falling due within one year	13	(9,184)	(11,027)
		<u>175,592</u>	<u>185,657</u>
NET CURRENT ASSETS		<u>175,592</u>	<u>185,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,854,388</u>	<u>3,823,294</u>
NET ASSETS		<u>3,854,388</u>	<u>3,823,294</u>
FUNDS	14		
Unrestricted funds		<u>3,854,388</u>	<u>3,823,294</u>
TOTAL FUNDS		<u>3,854,388</u>	<u>3,823,294</u>

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

.....
P J A Smith - Trustee

Upper Chapel, Sheffield

Notes to the Financial Statements for the Year Ended 31 December 2023

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Property which is owned and mainly occupied by the Charity for carrying out its purpose is stated at the valuation made in 1964 in accordance with the provisions of Financial Reporting Standard 15 plus the cost of any additions since that date. There is a difference of £4,200,000 between the valuation and the estimated insurance value. The original cost of these assets is not readily available.

Depreciation

Freehold property

It is the Trust's policy to maintain the Charity's properties in a state of good repair to prolong their useful lives. The lives of these properties are such that no provision for depreciation is considered necessary.

Fixtures, fittings and equipment

Depreciation has been charged on a straight line basis at a rate of 20% per annum in order to write off the assets over their estimated useful lives.

Investment property

Investment properties are included in the balance Sheet at market value, which is based on 12.5 years purchase of annual rental income and 5 years purchase of annual ground rent.

Unrealised gains (losses) arising on revaluations are shown in the Statement of Financial Affairs and are treated as part of the capital of the individual fund.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Investments

Investments are shown in the Balance Sheet at market value. Any unrealised gains (losses) are treated as part of the capital of the individual fund.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	<u>14,225</u>	<u>11,246</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	173,287	156,480
Other fixed asset investments	17,427	15,847
Deposit account interest	<u>4,382</u>	<u>982</u>
	<u>195,096</u>	<u>173,309</u>

4. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Let property expenses	<u>500</u>	<u>2,300</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Ministerial expenses	51,152	-	51,152
Property expenses	77,974	-	77,974
Administration costs	<u>15,248</u>	<u>3,033</u>	<u>18,281</u>
	<u>144,374</u>	<u>3,033</u>	<u>147,407</u>

6. SUPPORT COSTS

	Governance costs £
Administration costs	<u>3,033</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses	31.12.23	31.12.22
	£	£
Trustees' expenses	<u>40</u>	<u>6</u>

8. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	103,038	91,602
Social security costs	4,341	3,832
Other pension costs	<u>5,671</u>	<u>5,121</u>
	<u>113,050</u>	<u>100,555</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Administration	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>1,094,111</u>	<u>42,348</u>	<u>1,136,459</u>
DEPRECIATION			
At 1 January 2023	-	40,330	40,330
Charge for year	<u>-</u>	<u>505</u>	<u>505</u>
At 31 December 2023	<u>-</u>	<u>40,835</u>	<u>40,835</u>
NET BOOK VALUE			
At 31 December 2023	<u>1,094,111</u>	<u>1,513</u>	<u>1,095,624</u>
At 31 December 2022	<u>1,094,111</u>	<u>2,018</u>	<u>1,096,129</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	756,115
Revaluations	<u>41,664</u>
At 31 December 2023	<u>797,779</u>
NET BOOK VALUE	
At 31 December 2023	<u>797,779</u>
At 31 December 2022	<u>756,115</u>

There were no investment assets outside the UK.

The historical cost of these investments is £410,052 (2022: £410,052).

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	<u>1,785,393</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,785,393</u>
At 31 December 2022	<u>1,785,393</u>

The historical cost of these properties is £220,330 (2022: £220,330).

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	-	2,434
Prepayments	<u>7,157</u>	<u>7,244</u>
	<u>7,157</u>	<u>9,678</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Taxation and social security	2,444	2,053
Other creditors	<u>6,740</u>	<u>8,974</u>
	<u>9,184</u>	<u>11,027</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	3,805,647	32,149	3,837,796
Chapel Committee	<u>17,647</u>	<u>(1,055)</u>	<u>16,592</u>
	<u>3,823,294</u>	<u>31,094</u>	<u>3,854,388</u>
TOTAL FUNDS	<u>3,823,294</u>	<u>31,094</u>	<u>3,854,388</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	195,367	(204,882)	41,664	32,149
Chapel Committee	<u>13,954</u>	<u>(15,009)</u>	-	<u>(1,055)</u>
	<u>209,321</u>	<u>(219,891)</u>	<u>41,664</u>	<u>31,094</u>
TOTAL FUNDS	<u>209,321</u>	<u>(219,891)</u>	<u>41,664</u>	<u>31,094</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	3,849,931	(44,284)	3,805,647
Chapel Committee	<u>19,614</u>	<u>(1,967)</u>	<u>17,647</u>
	<u>3,869,545</u>	<u>(46,251)</u>	<u>3,823,294</u>
TOTAL FUNDS	<u>3,869,545</u>	<u>143,767</u>	<u>3,823,294</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	173,309	(162,282)	(55,311)	(44,284)
Chapel Committee	<u>11,246</u>	<u>(13,213)</u>	-	<u>(1,967)</u>
	<u>184,555</u>	<u>(175,495)</u>	<u>(55,311)</u>	<u>(46,251)</u>
TOTAL FUNDS	<u>184,555</u>	<u>(175,495)</u>	<u>(55,311)</u>	<u>(46,251)</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Upper Chapel, Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,225	11,246
Investment income		
Rents received	173,287	156,480
Other fixed asset investments	17,427	15,847
Deposit account interest	<u>4,382</u>	<u>982</u>
	195,096	173,309
	<hr/>	<hr/>
Total incoming resources	209,321	184,555
EXPENDITURE		
Investment management costs		
Let property expenses	500	2,300
Charitable activities		
Minister's stipend	40,606	37,026
Minister's NI	1,825	1,935
Minister's pension fund	3,746	3,703
Utilities	1,211	1,894
Insurance	12,725	10,130
Light and heat	42,868	20,777
Property repairs	18,190	8,463
Chapel Committee expenses	15,009	13,213
Organist expenses	4,520	4,380
Minister's expenses	913	1,270
Minister's development fund	<u>2,761</u>	<u>2,792</u>
	144,374	105,583
Other		
Caretaker's & cleaners' wages	33,033	27,795
Chapel manager's salary	32,474	29,434
Pension fund contributions	1366	660
Sundry expenses	718	716
Bank charges	71	87
Professional fees	3,817	6,008
Fixtures and fittings	<u>505</u>	<u>672</u>
	71,984	65,554

This page does not form part of the statutory financial statements

Upper Chapel, Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Support costs		
Governance costs		
Trustees' expenses	40	6
Accountancy and legal fees	<u>2,993</u>	<u>2,052</u>
	<u>3,033</u>	<u>2,058</u>
Total resources expended	<u>219,891</u>	<u>175,495</u>
Net income before gains and losses	(10,570)	9,060
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>41,664</u>	<u>(55,311)</u>
Net income	<u><u>31,094</u></u>	<u><u>(46,251)</u></u>

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England & Wales - Charity number 239405

Accounts

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Unaudited Financial Statements
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for
Upper Chapel, Sheffield

Wilson Howe Limited
Chartered Accountants
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Upper Chapel, Sheffield
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for the Year Ended 31 December 2022

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The Trust established Upper Chapel as a building to be used as a Public Meeting House for the worship and services of Almighty God. Religious Services are held regularly, together with ancillary meetings and social activities. Membership of Upper Chapel is open to all who find themselves in sympathy with the manner of worship and spirit of fellowship.

ACHIEVEMENT AND PERFORMANCE

Financial results

The Statement of Financial Activities for the year is set out on page 4 of the Financial Statements. The financial results show Net Expenses of £46,251 compared with Net Income £143,767 for the previous year.

Total income has increased from £184,555 in 2021 to £193,573. Income includes £nil in grants received (2021: £19,394) from the Government's CJRS furlough scheme. Rental income does not include outstanding arrears.

Expenditure has increased from £154,553 in 2021 to £175,495 in this year. This is due to an increase in utility and insurance costs this year.

Net losses on investments of £55,311 (2021: gains £104,747) comprise unrealised losses arising on the revaluation of quoted investments.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees are required to invest as authorised by the Trustee Investment Act 1961, subject to the provisions relating to the respective funds held on trust. The investment strategy of the Trustees is set to take account of income and funding requirements. The Trustees consider the risk profile and investment advisors' view of the market prospects in both the short and medium term. The strategy is set with an overall policy that the respective funds are invested in low and medium risk investments with a view to seeking maintenance of capital of the funds, together with income sufficient to meet ministerial, management and other expenditure as it arises.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 239405

Principal address

Norfolk Street
Sheffield
S1 2JD

Upper Chapel, Sheffield

Report of the Trustees
for the Year Ended 31 December 2022

Trustees

P J A Smith

Chair

M Baker

Treasurer

D Day

Secretary

B A Laycock

S Attwood

P Emmingham

J Laister

S B Toulson

The Sheffield and District Association of

Unitarian and Free Christian Churches

(incorporated) – represented by S M Barrett

Independent Examiner

Matthew Howe FCA

Wilson Howe Limited

Chartered Accountants

212A Bocking Lane

Greenhill

Sheffield

Yorkshire

S8 7BP

PUBLIC BENEFIT STATEMENT

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

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

.....
P J A Smith - Trustee

**Independent Examiner's Report to the Trustees of
Upper Chapel, Sheffield**

Independent examiner's report to the Trustees of Upper Chapel, Sheffield

I report to the charity Trustees on my examination of the accounts of Upper Chapel, Sheffield (the Trust) for the year ended 31 December 2022.

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.

Matthew Howe FCA
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Date:

Upper Chapel, Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	11,246	12,918
Charitable activities	4		
Charitable		-	19,394
Investment income	3	<u>173,309</u>	<u>161,261</u>
Total		184,555	193,573
 EXPENDITURE ON			
Raising funds	5	2,300	3,463
Charitable activities	6		
Ministerial expenses		46,726	45,786
Property expenses		41,264	26,239
Administrative costs		19,651	13,450
Other		<u>65,554</u>	<u>65,615</u>
Total		175,495	154,553
Net gains/(losses) on investments		<u>(55,311)</u>	<u>104,747</u>
NET INCOME		(46,251)	143,767
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,869,545	3,725,778
 TOTAL FUNDS CARRIED FORWARD		 <u><u>3,823,294</u></u>	 <u><u>3,869,545</u></u>

The notes form part of these financial statements

Upper Chapel, Sheffield

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	10	1,096,129	1,096,801
Investments			
Investments	11	756,115	811,426
Investment property	12	<u>1,785,393</u>	<u>1,785,393</u>
		3,637,637	3,693,620
CURRENT ASSETS			
Debtors	13	9,678	21,616
Cash at bank and in hand		<u>187,006</u>	<u>161,350</u>
		196,684	182,966
CREDITORS			
Amounts falling due within one year	14	(11,027)	(7,041)
		<u>185,657</u>	<u>175,925</u>
NET CURRENT ASSETS			
		<u>3,823,294</u>	3,869,545
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,823,294</u>	<u>3,869,545</u>
NET ASSETS			
		<u>3,823,294</u>	<u>3,869,545</u>
FUNDS	15		
Unrestricted funds		<u>3,823,294</u>	<u>3,869,545</u>
TOTAL FUNDS		<u>3,823,294</u>	<u>3,869,545</u>

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

.....
P J A Smith - Trustee

Upper Chapel, Sheffield

Notes to the Financial Statements for the Year Ended 31 December 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Property which is owned and mainly occupied by the Charity for carrying out its purpose is stated at the valuation made in 1964 in accordance with the provisions of Financial Reporting Standard 15 plus the cost of any additions since that date. There is a difference of £4,200,000 between the valuation and the estimated insurance value. The original cost of these assets is not readily available.

Depreciation

Freehold property

It is the Trust's policy to maintain the Charity's properties in a state of good repair to prolong their useful lives. The lives of these properties are such that no provision for depreciation is considered necessary.

Fixtures, fittings and equipment

Depreciation has been charged on a straight line basis at a rate of 20% per annum in order to write off the assets over their estimated useful lives.

Investment property

Investment properties are included in the balance Sheet at market value, which is based on 12.5 years purchase of annual rental income and 5 years purchase of annual ground rent.

Unrealised gains (losses) arising on revaluations are shown in the Statement of Financial Affairs and are treated as part of the capital of the individual fund.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Upper Chapel, Sheffield

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

1. ACCOUNTING POLICIES - continued

Investments

Investments are shown in the Balance Sheet at market value. Any unrealised gains (losses) are treated as part of the capital of the individual fund.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	<u>11,246</u>	<u>12,918</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	156,480	145,552
Other fixed asset investments	15,847	15,687
Deposit account interest	<u>982</u>	<u>22</u>
	<u>173,309</u>	<u>161,261</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	Charitable	Total
	£	activities
Grants	<u>-</u>	<u>£ 19,394</u>

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
Government grants	<u>-</u>	<u>19,394</u>

5. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21
	£	£
Let property expenses	<u>2,300</u>	<u>3,463</u>

Upper Chapel, Sheffield

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Ministerial expenses	46,726	-	46,726
Property expenses	41,264	-	41,264
Administration costs	<u>17,593</u>	<u>2,058</u>	<u>19,651</u>
	<u>105,583</u>	<u>2,058</u>	<u>107,641</u>

7. SUPPORT COSTS

	Governance costs £
Administration costs	<u>2,058</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

	31.12.22 £	31.12.21 £
Trustees' expenses	<u>6</u>	<u>43</u>

9. STAFF COSTS

	31.12.22 £	31.12.21 £
Wages and salaries	91,602	91,362
Social security costs	3,832	3,726
Other pension costs	<u>5,121</u>	<u>4,220</u>
	<u>100,555</u>	<u>99,308</u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Administration	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Upper Chapel, Sheffield

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>1,094,111</u>	<u>42,348</u>	<u>1,136,459</u>
DEPRECIATION			
At 1 January 2022	-	39,658	39,658
Charge for year	<u>-</u>	<u>672</u>	<u>672</u>
At 31 December 2022	<u>-</u>	<u>40,330</u>	<u>39,658</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,094,111</u>	<u>2,018</u>	<u>1,096,129</u>
At 31 December 2021	<u>1,094,111</u>	<u>2,690</u>	<u>1,096,801</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	811,426
Revaluations	<u>(55,311)</u>
At 31 December 2022	<u>756,115</u>
NET BOOK VALUE	
At 31 December 2022	<u>756,115</u>
At 31 December 2021	<u>811,426</u>

There were no investment assets outside the UK.

The historical cost of these investments is £410,052 (2021: £410,052).

Upper Chapel, Sheffield

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

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	<u>1,785,393</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,785,393</u>
At 31 December 2021	<u>1,785,393</u>

The historical cost of these properties is £220,330 (2021: £220,330).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	2,434	15,116
Prepayments	<u>7,244</u>	<u>6,500</u>
	<u>9,678</u>	<u>21,616</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	-	1,200
Taxation and social security	2,053	2,341
Other creditors	<u>8,974</u>	<u>3,500</u>
	<u>11,027</u>	<u>7,041</u>

15. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	3,849,931	(44,284)	3,805,647
Chapel Committee	<u>19,614</u>	<u>(1,967)</u>	<u>17,647</u>
	<u>3,869,545</u>	<u>(46,251)</u>	<u>3,823,294</u>
TOTAL FUNDS	<u>3,869,545</u>	<u>(46,251)</u>	<u>3,823,294</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	173,309	(162,282)	(55,311)	(44,284)
Chapel Committee	<u>11,246</u>	<u>(13,213)</u>	-	<u>(1,967)</u>
	<u>184,555</u>	<u>(175,495)</u>	<u>(55,311)</u>	<u>(46,251)</u>
TOTAL FUNDS	<u>184,555</u>	<u>(175,495)</u>	<u>(55,311)</u>	<u>(46,251)</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	3,709,627	140,304	3,849,931
Chapel Committee	<u>16,151</u>	<u>3,463</u>	<u>19,614</u>
	<u>3,725,778</u>	<u>143,767</u>	<u>3,869,545</u>
TOTAL FUNDS	<u><u>3,725,778</u></u>	<u><u>143,767</u></u>	<u><u>3,869,545</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	182,955	(147,398)	104,747	140,304
Chapel Committee	<u>10,618</u>	<u>(7,155)</u>	<u>-</u>	<u>3,463</u>
	<u>193,573</u>	<u>(154,553)</u>	<u>104,747</u>	<u>143,767</u>
TOTAL FUNDS	<u><u>193,573</u></u>	<u><u>(154,553)</u></u>	<u><u>104,747</u></u>	<u><u>143,767</u></u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Upper Chapel, Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,246	12,918
Investment income		
Rents received	156,480	145,552
Other fixed asset investments	15,847	15,687
Deposit account interest	<u>982</u>	<u>22</u>
	173,309	161,261
Charitable activities		
Grants	<u>-</u>	<u>19,394</u>
Total incoming resources	184,555	193,573
EXPENDITURE		
Investment management costs		
Let property expenses	2,300	3,463
Charitable activities		
Minister's stipend	37,026	35,833
Minister's NI	1,935	1,864
Minister's pension fund	3,703	3,583
Utilities	1,894	2,070
Insurance	10,130	6,170
Light and heat	20,777	8,461
Property repairs	8,463	9,538
Chapel Committee expenses	13,213	7,155
Organist expenses	4,380	4,200
Minister's expenses	1,270	1,231
Minister's development fund	<u>2,792</u>	<u>3,275</u>
	105,583	83,380
Other		
Caretaker's & cleaners' wages	27,795	28,606
Chapel manager's salary	29,434	28,785
Pension fund contributions	662	637
Sundry expenses	716	1,613
Bank charges	87	104
Professional fees	6,008	5,534
Fixtures and fittings	<u>672</u>	<u>336</u>
	65,554	65,615

This page does not form part of the statutory financial statements

Upper Chapel, Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
Support costs		
Governance costs		
Trustees' expenses	6	43
Accountancy and legal fees	<u>2,052</u>	<u>2,052</u>
	<u>2,058</u>	<u>2,095</u>
Total resources expended	<u>175,495</u>	<u>154,553</u>
Net income before gains and losses	9,060	39,020
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>-</u>
Net income	<u>9,060</u>	<u>39,020</u>

This page does not form part of the statutory financial statements

TRUST PROPERTY HELD IN CONNECTION WITH UPPER CHAPEL

England & Wales - Charity number 239405

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Upper Chapel, Sheffield

Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Upper Chapel, Sheffield

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Detailed Statement of Financial Activities	12 to 13

Upper Chapel, Sheffield
Report of the Trustees
for the Year Ended 31 December 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 Trust established Upper Chapel as a building to be used as a Public Meeting House for the worship and services of Almighty God. Religious Services are held regularly, together with ancillary meetings and social activities. Membership of Upper Chapel is open to all who find themselves in sympathy with the manner of worship and spirit of fellowship.

ACHIEVEMENT AND PERFORMANCE

Financial results

The Statement of Financial Activities for the year is set out on page 4 of the Financial Statements. The financial results show Net Income of £143,767 compared with £24,631 for the previous year.

Total income has increased from £189,792 to £193,573. Income includes a grant of £19,394 (2020: £24,158) received from the Government's CJRS furlough scheme. Rental income does not include outstanding arrears.

Expenditure has decreased from £159,636 to £154,553. This is due to a general decrease in costs this year.

Net gains on investments of £104,747 (2020 losses: £5,525) comprise unrealised losses arising on the revaluation of quoted investments.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees are required to invest as authorised by the Trustee Investment Act 1961, subject to the provisions relating to the respective funds held on trust. The investment strategy of the Trustees is set to take account of income and funding requirements. The Trustees consider the risk profile and investment advisors' view of the market prospects in both the short and medium term. The strategy is set with an overall policy that the respective funds are invested in low and medium risk investments with a view to seeking maintenance of capital of the funds, together with income sufficient to meet ministerial, management and other expenditure as it arises.

Reserves policy

The recurring level of incoming resources is sufficient to cover normal ministerial and other charitable expenditure. However, the Trustees are mindful of the age of the respective properties that the Trust owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The full name of the Charity is "Trust Property held in connection with the Upper Chapel". The Trust's governing document is the Trust Deed of 25th November 1704. Trusts extend to adjoining properties and have given rise to subsidiary endowments. The affairs of the Trust are administered by the Trustees, whose number shall not be less than seven and not more than thirteen, who are appointed for life. New Trustees shall be chosen by existing Trustees and are required to be "Members in Communion with the Congregation that meet at Upper Chapel to worship". The Trustees are entrusted to manage the property and meet quarterly during the year to deal with financial and administrative matters.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 239405

Principal address

Norfolk Street
Sheffield
S1 2JD

Upper Chapel, Sheffield

Report of the Trustees
for the Year Ended 31 December 2021

Trustees

P J A Smith

M Baker

D Day

B A Laycock

S Attwood

P Emmingham

J Laister

K Smith

S B Toulson

M Ramsey

The Sheffield and District Association of

Unitarian and Free Christian Churches

(incorporated) – represented by S M Barrett

Chair

Treasurer

Secretary

Independent Examiner

Matthew Howe FCA

Wilson Howe Limited

Chartered Accountants

212A Bocking Lane

Greenhill

Sheffield

Yorkshire

S8 7BP

PUBLIC BENEFIT STATEMENT

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

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

.....
P J A Smith - Trustee

**Independent Examiner's Report to the Trustees of
Upper Chapel, Sheffield**

Independent examiner's report to the Trustees of Upper Chapel, Sheffield

I report to the charity Trustees on my examination of the accounts of Upper Chapel, Sheffield (the Trust) for the year ended 31 December 2021.

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.

Matthew Howe FCA
Wilson Howe Limited
Chartered Accountants
212A Bocking Lane
Greenhill
Sheffield
Yorkshire
S8 7BP

Date:

Upper Chapel, Sheffield

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	12,918	10,633
Charitable activities	4		
Charitable		19,394	24,158
Investment income	3	<u>161,261</u>	<u>155,001</u>
Total		193,573	189,792
 EXPENDITURE ON			
Raising funds	5	3,463	2,696
Charitable activities	6		
Ministerial expenses		45,786	46,975
Property expenses		26,239	27,159
Administrative costs		13,450	19,953
Other		<u>65,615</u>	<u>62,853</u>
Total		154,553	159,636
Net gains/(losses) on investments		<u>104,747</u>	<u>(5,525)</u>
NET INCOME		143,767	24,631
 RECONCILIATION OF FUNDS			
Total funds brought forward		3,725,778	3,701,147
 TOTAL FUNDS CARRIED FORWARD		 <u>3,869,545</u>	 <u>3,725,778</u>

The notes form part of these financial statements

Upper Chapel, Sheffield

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	10	1,096,801	1,097,137
Investments			
Investments	11	811,426	706,679
Investment property	12	<u>1,785,393</u>	<u>1,785,393</u>
		3,693,620	3,589,209
CURRENT ASSETS			
Debtors	13	21,616	13,619
Cash at bank and in hand		<u>161,350</u>	<u>131,919</u>
		182,966	145,538
CREDITORS			
Amounts falling due within one year	14	(7,041)	(8,969)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>175,925</u>	<u>136,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,869,545</u>	<u>3,725,778</u>
NET ASSETS		<u>3,869,545</u>	<u>3,725,778</u>
FUNDS	15		
Unrestricted funds		<u>3,869,545</u>	<u>3,725,778</u>
TOTAL FUNDS		<u>3,869,545</u>	<u>3,725,778</u>

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

.....
P J A Smith - Trustee

Upper Chapel, Sheffield

Notes to the Financial Statements for the Year Ended 31 December 2021

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Property which is owned and mainly occupied by the Charity for carrying out its purpose is stated at the valuation made in 1964 in accordance with the provisions of Financial Reporting Standard 15 plus the cost of any additions since that date. There is a difference of £4,200,000 between the valuation and the estimated insurance value. The original cost of these assets is not readily available.

Depreciation

Freehold property

It is the Trust's policy to maintain the Charity's properties in a state of good repair to prolong their useful lives. The lives of these properties are such that no provision for depreciation is considered necessary.

Fixtures, fittings and equipment

Depreciation has been charged on a straight line basis at a rate of 20% per annum in order to write off the assets over their estimated useful lives.

Investment property

Investment properties are included in the balance Sheet at market value, which is based on 12.5 years purchase of annual rental income and 5 years purchase of annual ground rent.

Unrealised gains (losses) arising on revaluations are shown in the Statement of Financial Affairs and are treated as part of the capital of the individual fund.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Investments

Investments are shown in the Balance Sheet at market value. Any unrealised gains (losses) are treated as part of the capital of the individual fund.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	<u>12,918</u>	<u>10,633</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	145,552	141,462
Other fixed asset investments	15,687	12,901
Deposit account interest	<u>22</u>	<u>638</u>
	<u>161,261</u>	<u>155,001</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.21	31.12.20
	Charitable	Total
	£	activities
Grants	<u>19,394</u>	<u>24,158</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Government grants	<u>19,394</u>	<u>24,158</u>

5. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Let property expenses	<u>3,463</u>	<u>2,696</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Ministerial expenses	45,786	-	45,786
Property expenses	26,239	-	26,239
Administration costs	<u>11,355</u>	<u>2,095</u>	<u>13,450</u>
	<u>81,963</u>	<u>2,095</u>	<u>84,058</u>

7. SUPPORT COSTS

	Governance costs £
Administration costs	<u>2,095</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	31.12.21 £	31.12.20 £
Trustees' expenses	<u>43</u>	<u>124</u>

9. STAFF COSTS

	31.12.21 £	31.12.20 £
Wages and salaries	64,439	63,431
Social security costs	30,649	30,465
Other pension costs	<u>4,220</u>	<u>4,674</u>
	<u>99,308</u>	<u>98,570</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Administration	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>1,094,111</u>	<u>42,348</u>	<u>1,136,459</u>
DEPRECIATION			
At 1 January 2021	-	39,322	39,322
Charge for year	<u>-</u>	<u>336</u>	<u>336</u>
At 31 December 2021	<u>-</u>	<u>39,658</u>	<u>39,658</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,094,111</u>	<u>2,690</u>	<u>1,096,801</u>
At 31 December 2020	<u>1,094,111</u>	<u>3,026</u>	<u>1,097,137</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	706,679
Revaluations	<u>104,747</u>
At 31 December 2021	<u>811,426</u>
NET BOOK VALUE	
At 31 December 2021	<u>811,426</u>
At 31 December 2020	<u>706,679</u>

There were no investment assets outside the UK.

The historical cost of these investments is £410,052 (2020: £410,052).

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>1,785,393</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,785,393</u>
At 31 December 2020	<u>1,785,393</u>

The historical cost of these properties is £220,330 (2020: £220,330).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	15,116	7,449
Prepayments	<u>6,500</u>	<u>6,170</u>
	<u>21,616</u>	<u>13,619</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	1,200	1,199
Taxation and social security	2,341	4,270
Other creditors	<u>3,500</u>	<u>3,500</u>
	<u>7,041</u>	<u>8,969</u>

15. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	3,709,627	140,304	3,849,931
Chapel Committee	<u>16,151</u>	<u>3,463</u>	<u>19,614</u>
	<u>3,725,778</u>	<u>143,767</u>	<u>3,869,545</u>
TOTAL FUNDS	<u>3,725,778</u>	<u>143,767</u>	<u>3,869,545</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	182,956	(147,399)	104,747	140,304
Chapel Committee	<u>10,618</u>	<u>(7,155)</u>	<u>-</u>	<u>3,463</u>
	<u>193,574</u>	<u>(154,554)</u>	<u>104,747</u>	<u>143,767</u>
TOTAL FUNDS	<u>193,574</u>	<u>(154,554)</u>	<u>104,747</u>	<u>143,767</u>

Upper Chapel, Sheffield

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	3,691,838	17,789	3,709,627
Chapel Committee	<u>9,309</u>	<u>6,842</u>	<u>16,151</u>
	<u>3,701,147</u>	<u>24,631</u>	<u>3,725,778</u>
TOTAL FUNDS	<u><u>3,701,147</u></u>	<u><u>24,631</u></u>	<u><u>3,725,778</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	180,852	(157,538)	(5,525)	17,789
Chapel Committee	<u>8,940</u>	<u>(2,098)</u>	<u>-</u>	<u>6,842</u>
	<u>189,792</u>	<u>(159,636)</u>	<u>(5,525)</u>	<u>24,631</u>
TOTAL FUNDS	<u><u>189,792</u></u>	<u><u>(159,636)</u></u>	<u><u>(5,525)</u></u>	<u><u>24,631</u></u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Upper Chapel, Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,918	10,633
Investment income		
Rents received	145,552	141,462
Other fixed asset investments	15,687	12,901
Deposit account interest	<u>22</u>	<u>638</u>
	161,261	155,001
Charitable activities		
Grants	<u>19,394</u>	<u>24,158</u>
Total incoming resources	193,573	189,792
EXPENDITURE		
Investment management costs		
Let property expenses	3,463	2,696
Charitable activities		
Minister's stipend	35,833	35,831
Minister's NI	1,864	1,971
Minister's pension fund	3,583	3,583
Utilities	2,070	3,198
Insurance	6,170	5,995
Light and heat	8,461	10,959
Property repairs	9,538	7,007
Chapel Committee expenses	7,155	12,099
Organist expenses	4,200	4,750
Choir expenses	-	1,000
Minister's expenses	1,231	1,091
Minister's development fund	<u>3,275</u>	<u>4,499</u>
	83,380	91,983
Other		
Caretaker's & cleaners' wages	28,606	27,600
Chapel manager's salary	28,785	28,494
Pension fund contributions	637	1,091
Sundry expenses	1,613	1,559
Bank charges	104	60
Professional fees	5,534	3,713
Fixtures and fittings	<u>336</u>	<u>336</u>
	65,615	62,853

This page does not form part of the statutory financial statements

Upper Chapel, Sheffield

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Support costs		
Governance costs		
Trustees' expenses	43	124
Accountancy and legal fees	<u>2,052</u>	<u>1,980</u>
	<u>2,095</u>	<u>2,104</u>
Total resources expended	<u>154,553</u>	<u>159,636</u>
Net income before gains and losses	39,020	30,156
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>(2,000)</u>
Net income	<u>39,020</u>	<u>28,156</u>

This page does not form part of the statutory financial statements

TRUST PROPERTY HELD IN CONNECTION WITH UPPER CHAPEL

England & Wales - Charity number 239405

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
UPPER CHAPEL, SHEFFIELD**

Fawthrop Williams
14 Causeway Head Road
Dore
Sheffield
S17 3DT

UPPER CHAPEL, SHEFFIELD

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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UPPER CHAPEL, SHEFFIELD

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 Trust established Upper Chapel as a building to be used as a Public Meeting House for the worship and service of Almighty God. Religious Services are held regularly, together with ancillary meetings and social activities. Membership of Upper Chapel is open to all who find themselves in sympathy with the manner of worship and spirit of fellowship.

ACHIEVEMENT AND PERFORMANCE

Financial results

The Statement of Financial Activities for the year is set out on page 4 of the Financial Statements. The financial results show Net Income of £24,631 compared with £92,859 for the previous year.

Total Income has decreased slightly from £214,332 to £189,792. Income includes a grant of £24,158 received from the Government's CJRS furlough scheme. Rental income does not include outstanding arrears.

Expenditure has decreased by £50,858 to £159,636. This is mainly due to lower repair costs this year.

Any costs attributable to the refurbishment of the Hollis Building have been capitalised (£15,930).

Net losses on investments of £5,525 (2019 gain: £89,021) comprise unrealised losses arising on the revaluation of quoted investments (£3,525) and the permanent write-off of the loan made to the Orkney Unitarian Retreat (£2,000).

FINANCIAL REVIEW

Investment policy and objectives

The Trustees are required to invest as authorised by the Trustee Investment Act 1961, subject to the provisions relating to the respective funds held on trust. The investment strategy of the Trustees is set to take account of income and funding requirements. The Trustees consider the risk profile and investment advisers' view of the market prospects in both the short and medium term. The strategy is set with an overall policy that the respective funds are invested in low and medium risk investments with a view to seeking maintenance of capital of the funds, together with income sufficient to meet ministerial, management and other expenditure as it arises.

Reserves policy

The recurring level of incoming resources is sufficient to cover normal ministerial and other charitable expenditure. However, the Trustees are mindful of the age of the respective properties that the Trust owns and the need to have adequate funds available to cover future repairs and renovations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The full name of the Charity is 'Trust Property held in connection with the Upper Chapel'. The Trust's governing document is the Trust Deed of 25th November 1704. Trusts extend to adjoining properties and have given rise to subsidiary endowments. The affairs of the Trust are administered by the Trustees, whose number shall not be less than seven and not more than thirteen, who are appointed for life. New Trustees shall be chosen by existing Trustees and are required to be 'Members in Communion with the Congregation that meet at Upper Chapel to worship'. The Trustees are entrusted to manage the property and meet quarterly during the year to deal with financial and administrative matters.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

239405

UPPER CHAPEL, SHEFFIELD

Report of the Trustees
for the Year Ended 31 December 2020

Principal address

Norfolk Street
Sheffield
S1 2JD

Trustees

P J A Smith	Chair
D Day	Secretary
M Baker	Treasurer
S Attwood	
P Emmingham	
J Laister	
B A Laycock	
M Ramsey	
K Smith	
S B Toulson	

The Sheffield and District Association of
Unitarian and Free Christian Churches
(incorporated) – represented by S M Barrett

Independent Examiner

R.H. Fawthrop FCA
Fawthrop Williams
14 Causeway Head Road
Dore
Sheffield
S17 3DT

PUBLIC BENEFIT STATEMENT

The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Charity are in line with that guidance.

Approved by order of the Trustees on 15 September 2021 and signed on their behalf by:

.....
P J A Smith - Chair

**Independent Examiner's Report to the Trustees of
Upper Chapel, Sheffield**

Independent examiner's report to the trustees of Upper Chapel, Sheffield

I report to the charity trustees on my examination of the accounts of Upper Chapel, Sheffield (the Trust) for the year ended 31 December 2020.

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.

R.H. Fawthrop FCA
Fawthrop Williams
14 Causeway Head Road
Dore
Sheffield
S17 3DT

Date: 15 September 2021

UPPER CHAPEL, SHEFFIELD

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	10,633	12,930
Charitable activities	4		
Government grants		24,158	-
Investment income	3	<u>155,001</u>	<u>201,402</u>
Total		189,792	214,332
EXPENDITURE ON			
Raising funds	5	2,696	3,814
Charitable activities	6		
Ministerial expenses		46,975	51,220
Administration costs		19,953	29,154
Property expenses		27,159	60,647
Other		<u>62,853</u>	<u>65,659</u>
Total		159,636	210,494
Net gains/(losses) on investments		<u>(5,525)</u>	<u>89,021</u>
NET INCOME		24,631	92,859
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,701,147</u>	<u>3,608,288</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,725,778</u>	<u>3,701,147</u>

The notes form part of these financial statements

UPPER CHAPEL, SHEFFIELD

**Balance Sheet
31 December 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	10	1,097,137	1,081,543
Investments			
Investments	11	706,679	712,204
Investment property	12	<u>1,785,393</u>	<u>1,785,393</u>
		3,589,209	3,579,140
CURRENT ASSETS			
Debtors	13	13,619	5,975
Cash at bank and in hand		<u>131,919</u>	<u>133,784</u>
		145,538	139,759
CREDITORS			
Amounts falling due within one year	14	(8,969)	(17,752)
		<u>136,569</u>	<u>122,007</u>
NET CURRENT ASSETS			
		<u>136,569</u>	<u>122,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,725,778</u>	<u>3,701,147</u>
NET ASSETS			
		<u>3,725,778</u>	<u>3,701,147</u>
FUNDS			
Unrestricted funds	15	<u>3,725,778</u>	<u>3,701,147</u>
TOTAL FUNDS			
		<u>3,725,778</u>	<u>3,701,147</u>

The financial statements were approved by the Trustees and authorised for issue on 15 September 2021 and were signed on their behalf by:

.....
P J A Smith - Chair

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Property which is owned and mainly occupied by the Charity for carrying out its purpose is stated at the valuation made in 1964 in accordance with the provisions of Financial Reporting Standard 15 plus the cost of any additions since that date. There is a difference of £4,200,000 between that valuation and the estimated insurance value. The original cost of these assets is not readily available.

Depreciation

Freehold property

It is the Trust's policy to maintain the Charity's properties in a state of good repair to prolong their useful lives. The lives of these properties are such that no provision for depreciation is considered necessary.

Fixtures, fittings and equipment

Depreciation has been charged on a straight line basis at a rate of 20% per annum in order to write off the assets over their estimated useful lives.

Investment property

Investment properties are included in the Balance Sheet at market value, which is based on 12.5 years purchase of annual rental income and 5 years purchase of the annual ground rent.

Unrealised gains (losses) arising on revaluations are shown in the Statement of Financial Affairs and are treated as part of the capital of the individual fund.

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.

UPPER CHAPEL, SHEFFIELD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Investments

Investments are shown in the Balance Sheet at market value. Any unrealised gains (losses) are treated as part of the capital of the individual fund.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>10,633</u>	<u>12,930</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	141,462	182,813
Other fixed asset investments	12,901	17,842
Deposit account interest	<u>638</u>	<u>747</u>
	<u>155,001</u>	<u>201,402</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Grants	<u>24,158</u>	<u>-</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Government grants	<u>24,158</u>	<u>-</u>

5. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Let Property expenses	<u>2,696</u>	<u>3,814</u>

UPPER CHAPEL, SHEFFIELD

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Ministerial expenses	46,975	-	46,975
Administration costs	17,849	2,104	19,953
Property expenses	<u>27,159</u>	<u>-</u>	<u>27,159</u>
	<u>91,983</u>	<u>2,104</u>	<u>94,087</u>

7. SUPPORT COSTS

		Governance costs £
Administration costs		<u>2,104</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration or other benefits were paid to trustees for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020 £	2019 £
Trustees' expenses	<u>124</u>	<u>85</u>

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries	63,431	62,551
Social security costs	30,465	30,487
Other pension costs	<u>4,674</u>	<u>4,467</u>
	<u>98,570</u>	<u>97,505</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Administration	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

UPPER CHAPEL, SHEFFIELD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture and equipment £	Totals £
COST			
At 1 January 2020	1,078,181	42,348	1,120,529
Additions	<u>15,930</u>	<u>-</u>	<u>15,930</u>
At 31 December 2020	<u>1,094,111</u>	<u>42,348</u>	<u>1,136,459</u>
DEPRECIATION			
At 1 January 2020	-	38,986	38,986
Charge for year	<u>-</u>	<u>336</u>	<u>336</u>
At 31 December 2020	<u>-</u>	<u>39,322</u>	<u>39,322</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,094,111</u>	<u>3,026</u>	<u>1,097,137</u>
At 31 December 2019	<u>1,078,181</u>	<u>3,362</u>	<u>1,081,543</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2020	710,204	2,000	712,204
Revaluations	(3,525)	-	(3,525)
Impairments	<u>-</u>	<u>(2,000)</u>	<u>(2,000)</u>
At 31 December 2020	<u>706,679</u>	<u>-</u>	<u>706,679</u>
NET BOOK VALUE			
At 31 December 2020	<u>706,679</u>	<u>-</u>	<u>706,679</u>
At 31 December 2019	<u>710,204</u>	<u>2,000</u>	<u>712,204</u>

There were no investment assets outside the UK.

The historical cost of these investments is £410,052. (2019: £410,052)

UPPER CHAPEL, SHEFFIELD

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>1,785,393</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,785,393</u>
At 31 December 2019	<u>1,785,393</u>

The historical cost of these properties is £220,330. (2019: £220,330)

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	7,449	-
Prepayments	<u>6,170</u>	<u>5,975</u>
	<u>13,619</u>	<u>5,975</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,199	1,200
Taxation and social security	4,270	2,249
Other creditors	<u>3,500</u>	<u>14,303</u>
	<u>8,969</u>	<u>17,752</u>

15. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	3,691,838	17,789	3,709,627
Chapel Committee	<u>9,309</u>	<u>6,842</u>	<u>16,151</u>
	<u>3,701,147</u>	<u>24,631</u>	<u>3,725,778</u>
TOTAL FUNDS	<u>3,701,147</u>	<u>24,631</u>	<u>3,725,778</u>

UPPER CHAPEL, SHEFFIELD

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	180,851	(157,537)	(5,525)	17,789
Chapel Committee	<u>8,941</u>	<u>(2,099)</u>	<u>-</u>	<u>6,842</u>
	<u>189,792</u>	<u>(159,636)</u>	<u>(5,525)</u>	<u>24,631</u>
TOTAL FUNDS	<u>189,792</u>	<u>(159,636)</u>	<u>(5,525)</u>	<u>24,631</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	3,589,246	102,592	3,691,838
Chapel Committee	<u>19,042</u>	<u>(9,733)</u>	<u>9,309</u>
	<u>3,608,288</u>	<u>92,859</u>	<u>3,701,147</u>
TOTAL FUNDS	<u>3,608,288</u>	<u>92,859</u>	<u>3,701,147</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	203,886	(190,315)	89,021	102,592
Chapel Committee	<u>10,446</u>	<u>(20,179)</u>	<u>-</u>	<u>(9,733)</u>
	<u>214,332</u>	<u>(210,494)</u>	<u>89,021</u>	<u>92,859</u>
TOTAL FUNDS	<u>214,332</u>	<u>(210,494)</u>	<u>89,021</u>	<u>92,859</u>

UPPER CHAPEL, SHEFFIELD

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

UPPER CHAPEL, SHEFFIELD

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,633	12,930
Investment income		
Rents received	141,462	182,813
Other fixed asset investments	12,901	17,842
Deposit account interest	<u>638</u>	<u>747</u>
	155,001	201,402
Charitable activities		
Grants	<u>24,158</u>	<u>-</u>
Total incoming resources	189,792	214,332
EXPENDITURE		
Investment management costs		
Let Property expenses	2,696	3,814
Charitable activities		
Minister's Stipend	35,831	34,854
Minister's NI	1,971	2,332
Minister's pension fund	3,583	3,485
Utilities	3,198	3,695
Insurance	5,995	5,676
Light and heat	10,959	13,271
Property repairs	7,007	38,005
Chapel Committee expenses	12,099	20,179
Organist expenses	4,750	5,905
Choir expenses	1,000	1,005
Minister's expenses	1,091	3,667
Development fund	<u>4,499</u>	<u>6,882</u>
	91,983	138,956
Other		
Caretaker's & cleaners' wages	27,600	27,697
Chapel manager's salary	28,494	28,155
Pension fund contributions	1,091	982
Sundry expenses	1,559	3,627
Bank charges	60	60
Professional fees	<u>3,713</u>	<u>4,399</u>
Carried forward	62,517	64,920

This page does not form part of the statutory financial statements

UPPER CHAPEL, SHEFFIELD

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
Other		
Brought forward	62,517	64,920
Depreciation of furniture and equipment	<u>336</u>	<u>739</u>
	62,853	65,659
Support costs		
Governance costs		
Trustees' expenses	124	85
Accountancy and legal fees	<u>1,980</u>	<u>1,980</u>
	<u>2,104</u>	<u>2,065</u>
Total resources expended	<u>159,636</u>	<u>210,494</u>
Net income before gains and losses	30,156	3,838
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(2,000)</u>	<u>-</u>
NET INCOME (before revaluation of investments)	<u>28,156</u>	<u>3,838</u>

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