

Company registration number: 5865736

Charity registration number: 1115771

Gwithian Chapel Limited

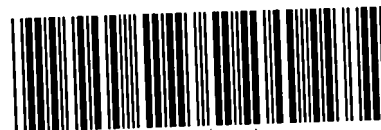
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31st December 2019

Bickerstaff & Co Limited
Unit 3D Guildford Road Industrial Estate
Guildford Road
Hayle
TR27 4QZ

THURSDAY



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29/10/2020
COMPANIES HOUSE

Gwithian Chapel Limited
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Gwithian Chapel Limited
Reference and administrative details
Year ended 31 December 2019

Trustees

Mr MNC Thomas
Mr JAC Thomas
Miss L Donaldson
Mr FJT Thomas

Principal Office

Ark Farm
Old Wardour
Tisbury
Salisbury
SP3 6RP

Charity Registration Number

1115771

Company Registration Number

5865736

Accountants

Bickerstaff & Co Limited
Unit 3D Guildford Road Industrial Estate
Guildford Road
Hayle
TR27 4QZ

Gwithian Chapel Limited
Trustees Report
Year ended 31 December 2019

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31st December 2019.

Objectives and Activities

Objects and aims

The objects of the Charity are to advance the Christian religion and in particular the Methodist branch of that religion, and to advance any other charitable purpose that the trustees from time to time determine. It was principally involved in the restoration of Gwithian Chapel in Hayle, and since then its operation as a Methodist Church. The charity continues with the upkeep and the maintenance of the Grade II listed building.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

Review of the year

The charity made no gain or loss in the year (2018: £3,776).

Policy of reserves

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. At the 31 December 2019, there were no reserves and the charity was in debt to Mr Martin Thomas (trustee) who is willing to continue to support the charity for the foreseeable future. The trustees are reviewing the future of the Chapel and how they can repurpose the building to bring in sustainable revenue to ensure the upkeep of the building.

Structure, governance and management

Nature of governing document

The company was incorporated as a charitable company limited by guarantee on 4 July 2006 and is governed by its Memorandum of Association and Articles.

Gwithian Chapel Limited is also registered as a charity with the Charity Commission (no: 1115771)

No trustee has any beneficial interest in the company. All trustees are members of the company and each guarantee to contribute an amount not exceeding £10 in the event of winding up.

Gwithian Chapel Limited
Trustees Report
Year ended 31 December 2019

Recruitment and appointment of trustees

Suitable individuals are identified by the trustees on the basis of their skills and knowledge and are invited to become trustees. New trustees are introduced to the charity's workings by existing trustees when appointed. They are informed of their duties as trustees and are provided with information about the charity.

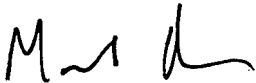
In accordance with the Articles of Association, one third of the directors shall retire at each annual general meeting. The directors to retire by rotation shall be those who have been longest in office since their last appointment.

Those directors who retire are allowed to put themselves up for re-election.

Risk Management

The trustees have assessed the major risks which they have identified to which the charity is exposed and continue to aim to operate systems which mitigate the charity's exposure.

The annual report was approved by the trustees of the charity on^{19/10/21} and signed on its behalf by:



.....
Martin Thomas
Trustee

Gwithian Chapel Limited
Statement of Trustees' Responsibilities
Year ended 31 December 2019

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12/10/20 and signed on its behalf by:



.....
Mr Martin Thomas
Chairman and Trustee

**Accountants' Report on the Preparation of the Unaudited Financial Information of Gwithian
Chapel Limited
for the Year Ended 31 December 2020**

In accordance with the engagement letter we have prepared for your approval the financial information of Gwithian Chapel Limited for the year ended 31st December 2019 which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of Gwithian Chapel Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gwithian Chapel Limited for our work or for this report.

You have approved the financial information for the year ended 31 December 2019 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.


Bickerstaff & Co Limited

Unit 3D Guildford Road Industrial Estate
Guildford Road
Hayle
Cornwall
TR27 4QZ

Date 20 October 2020

Gwithian Chapel Limited
Statement of financial activities (incorporation income and expenditure account)
for the Year Ended 31 December 2019.

	2019	2019	2018	2018
	Unrestricted funds	Unrestricted funds	Unrestricted funds	Unrestricted funds
	£	£	£	£
Income				
Donations and legacies	635.48		1,434.00	
Investment income	-		-	
Total Income	<u>635.48</u>	635.48	<u>1,434.00</u>	1,434.00
Expenditure				
Charitable activities	<u>635.48</u>		<u>1,829.00</u>	
Total Expenditure		(635.48)		(1,829.00)
Net expenditure for the year		<u>-</u>		<u>(395.00)</u>
Total funds brought forward		(3,776.00)		(3,381.00)
Total funds carried forward		<u><u>(3,776.00)</u></u>		<u><u>(3,776.00)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

There were no recognised gains and losses apart from the result for the year as shown above.

Gwithian Chapel Limited
Balance Sheet
for the Year Ended 31 December 2019.

	2019 £	2019 £	2018 £	2018 £
Current Assets				
Cash at bank and in hand	<u>-</u>	-	<u>-</u>	-
Creditors: amounts falling due within one year	<u>(3,776)</u>	(3,776)	<u>(3,776)</u>	(3,776)
Net current liabilities		<u><u>(3,776)</u></u>		<u><u>(3,776)</u></u>
Funds of the Charity				
Unrestricted funds		(3,776)		(3,776)
Total charity funds		<u><u>(3,776)</u></u>		<u><u>(3,776)</u></u>

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

* The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and

* The directors' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees and authorised for issue on 19/10/20 And signed on their behalf by:



 Martin Thomas
 Chairman

Gwithian Chapel Limited
Notes to the Financial Statements
for the Year Ended 31 December 2019.

1. Charity Status

The charity is limited by guarantee, incorporated in England and Wales

The address of the registered office is:

Ark Farm
Old Wardour
Tisbury
Salisbury
SP3 6RP

2. Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Gwithian Chapel Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Gwithian Chapel Limited
Notes to the Financial Statements
for the Year Ended 31 December 2019.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

3. Trustee remuneration and expenses

No remuneration or expenses have been paid to the trustees during the year (2018: Nil)

4. Taxation

The charity is a registered charity and is therefore exempt from taxation.

5. Creditors

	2019	2018
	£	£
Loan from M Thomas	2,347	2,347
Accruals	226	226
Insurance	1,203	1,203
Total Creditors	<u>3,776</u>	<u>3,776</u>

Gwithian Chapel Limited
Notes to the Financial Statements
for the Year Ended 31 December 2019.

6. Unrestricted funds

General fund	£
As at 1 January 2019	(3,776)
Net expenditure	-
As at 31 December 2019	<u><u>(3,776)</u></u>

7. Commitments

As at 31 December 2018 the charity has total commitments under non-cancellable operating leases as follows;

	2019	2018
	£	£
Expiry date;		
In over 5 years	<u><u>86</u></u>	<u><u>86</u></u>

8. Related party transactions

The charity has entered into a lease agreement for the rental of Gwithian Chapel at an amount of £1 per annum. One of the trustees, MNC Thomas, owns the freehold of the chapel.

MNC Thomas has provided an interest free loan to the charity of £3,776 (2018: £3,776).