

**Christian Science Society, Chichester**

**Financial Statements  
for the year ended 31 March 2020**

**Charity Information**

Charity Name:	Christian Science Society, Chichester
Charity registration number:	1029527
Address:	1 Whyke Lane Caledonian Road Chichester PO19 7UR
Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ

**Trustees**

Noor Alam (appointed 24 November 2020) Mary Billingham Betty Hughes (co-opted 24 November 2020)	John Miller (resigned 24 November 2020) Jeremy Moss (appointed 24 November 2020) Patricia Rickard (chairman)
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The trustees are pleased to present their report and the financial statements of the charity for the year ended 31 March 2020.

## **The Trustees Report for the year ended 31 March 2020**

The Trustees present their report and accounts for the year ended 31 March 2020. The Trustees for this Society are known in the by-laws under the Church's Constitution as "The Board".

### **Status**

Christian Science Society Chichester is a registered Charity (number 1029527).

### **Constitution and Objectives**

Christian Science Society Chichester is a branch of The Mother Church, The First Church of Christ, Scientist, Boston, Massachusetts. It has a written constitution and is wholly autonomous.

Its object is to maintain and spread the truth given in the Bible and "Science and Health with Key to the Scriptures" by Mary Baker Eddy, Discoverer and Founder of Christian Science and Leader of the Christian Science movement.

### **Policies, Activities, Achievements and Developments**

The Society commenced holding all its services and meetings on-line via Zoom in March 2020. It has sponsored lectures in the context of FOCUS meetings and made donations to support the activities of several other Charities whose purposes align with its own objectives.

As a result of this experience, the Church has decided that its current properties are inappropriate to the likely shape and size of its activities going forwards and is intending to sell its properties in 2021 and then review its real estate needs for the future depending on the size and shape of its future operations.

### **Review of Financial Activities**

The main income this year has been from the tenanted flat over the Reading Room in Worthing and its investments. Costs have mainly been to do with the costs of musicians, readers' fees and lecturers' fees; volunteers' expenses; maintenance of properties, grounds and utilities; purchase of Christian Science literature and donations to other charities involved in furthering the cause of Christian Science.

### **Statement of the Board's Responsibilities**

The Board are required under the constitution of the charity to prepare financial statements for each financial year of the charity and of its results for that period.

The Board are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the church. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


### **Accounting Policies**

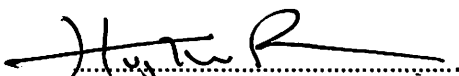
The accounting policies are detailed in the notes to the accounts.

### **Trustees known as The Board**

Those who have served or are currently serving as members of the Board are shown in the Charity Information page. Appointment of the Board and Custodian Trustees is made by election in accordance with Article 1 Section 2 of the Constitution of the Society. Although the Constitution allows for the appointment of "Holding Trustees", titles to The Society's properties are held on our behalf by The Charity Commission acting as a corporate Trustee.

Date signed as authorised by the Trustees

  
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**Independent Examiner's Report on the Accounts**

Report to the trustees of Christian Science Society, Chichester on the accounts for the year ended 31 March 2020 set out on pages 3 to 7.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

12/1/21

Name:

Andrew Gadoros

Relevant professional qualification(s) or body (if any):

FCA

Address:

The Quadrant Centre

Limes Road

Weybridge

Surrey, KT13 8DH

## Statement of Financial Activities

	Note	Unrestricted Funds 2020	Unrestricted Funds 2019
<b>Income</b>			
Collections and donations		4,181	4,601
Other receipts		1,083	10
		<u>5,264</u>	<u>4,611</u>
Rent received – 43 Brighton Road		10,537	7,854
Reading room sales		921	1,377
		<u>11,458</u>	<u>9,231</u>
<i>Investment income:</i>			
Income from investments		11,904	10,494
Interest received		6	6
		<u>11,910</u>	<u>10,500</u>
<b>Total income</b>		<b>28,632</b>	<b>24,342</b>
<b>Expenditure</b>			
<i>Costs of raising funds:</i>			
Reading room costs		3,297	2,374
Charitable activities		18,532	29,844
Governance costs		480	-
<b>Total expenditure</b>		<b>22,309</b>	<b>32,218</b>
<b>Excess of income over expenditure</b>		<b>6,323</b>	<b>(7,876)</b>
Gain on investments	3	45,415	-
<b>Net movement in funds</b>		<b>51,738</b>	<b>(7,876)</b>
<b>Reconciliation of funds</b>			
Funds b/fwd		294,038	301,914
Movement in funds		51,738	(7,876)
Value of properties recognised		2,450,000	-
<b>Funds c/fwd</b>		<b>2,795,776</b>	<b>294,038</b>

All activities of the charity are classified as continuing.

Signed as authorised by the Trustees



Date 18 January 2021



Date 18 January 2021

**Balance Sheet as at 31 March 2020**

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Tangible fixed assets	3		2,450,000		-
Investments	4		329,198		283,783
<b>Current assets</b>					
Debtors		-		-	
Cash and bank balances		17,058		10,255	
<b>Total current assets</b>		<u>17,058</u>		<u>10,255</u>	
<b>Current liabilities</b>					
Amounts falling due within one year		480		-	
<b>Net current assets</b>			<u>16,578</u>		<u>10,255</u>
<b>Total assets less current liabilities</b>			<u>2,795,776</u>		<u>294,038</u>
Less, long term liabilities			-		-
<b>Total funds carried forward</b>			<u><u>2,795,776</u></u>		<u><u>294,038</u></u>
<b>Represented by:</b>					
<b>The funds of the charity</b>					
Unrestricted funds			2,795,776		294,038
Restricted funds			-		-
<b>Total charity funds</b>			<u><u>2,795,776</u></u>		<u><u>294,038</u></u>

## **Notes on the accounts**

### **1 Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### **Basis of preparation**

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).

The Society 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 relevant accounting policy note(s).

#### **Preparation of the accounts on a going concern basis**

It is assumed that the charity as a going concern, it has sufficient available resources (financial, volunteers and support) to continue the operations that it carries out at present and those that are planned for the foreseeable future.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the staff and trustees is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. At present, all the funds of the charity are included in this category.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work.

### **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

The charity is not registered for VAT and irrecoverable VAT on expenditure is charged as a cost against the activity for which that expenditure was incurred.

No trustees received any remuneration in the year, nor were any expenses paid by the charity to members of the Board in respect of their duties as trustees of the charity.

### **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and governance costs which support the Society's activities.

### **Tangible fixed assets**

The properties have not been depreciated. Land and buildings are included at a valuation as agreed by the trustees at 31 March 2020, based upon offers received in the year to 31 March 2020 to purchase the buildings.

The Society owns 2 properties: -

1 Whyke Lane, Chichester – valued at £2,150,000

43/43a Brighton Road, Worthing – valued at £300,000

These properties have previously been excluded from the accounts but, having taken advice and with values that can now be supported, the trustees have decided that it would be appropriate to now include the buildings at the above values.

### **Investments**

Investments have previously been included at cost of £283,783. The trustees consider that it would now be more appropriate to also include them at their market value at the balance sheet date.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

### **Cash at bank and in hand**

Cash at bank and cash in hand includes all bank accounts (including the deposit account) and cash on hand.

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.



**2 Legal status of the charity**

The charity is an independent charity, registered at the Charity Commission under Charity Number 1029527. The registered contact is Mrs Patricia Ann Rickard.

**3 Tangible fixed assets**

	<b>1 Whyke Lane £</b>	<b>43/43a Brighton Road £</b>	<b>Total £</b>
<b>Cost</b>			
Balance b/fwd	-	-	-
Value recognised in the year	2,150,000	300,000	2,450,000
Balance c/fwd	<u>2,150,000</u>	<u>300,000</u>	<u>2,450,000</u>
<b>Depreciation</b>			
Balance b/fwd	-	-	-
Charge for the year	-	-	-
Balance c/fwd	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value at 31 March 2020	<u>2,150,000</u>	<u>300,000</u>	<u>2,450,000</u>
Net Book Value at 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>

**4 Investments**

	<b>2020 £</b>	<b>2019 £</b>
Balance b/fwd (cost)	283,783	283,783
Gains on investments	45,415	-
<b>Market value at 31.03.2020</b>	<u><b>329,198</b></u>	<u><b>421,351</b></u>

All investments are basic financial instruments and are measured at fair value.

The gain on investments recognised in these accounts represents the overall gain since the purchase of the portfolio in 2011. The value on 1 April 2019 was £421,351. As a result of the actions taken to counteract Covid19, there was a significant fall in the value of the investments (£92,153) in the year to 31 March 2020. It is expected that many of those losses have now been reversed.

**5 Staff expenses**

The trustees received no expenses, remuneration or benefits in the period.

**6 Related party transactions**

There are no related party transactions to be reported.