

COMPANY REGISTRATION NUMBER: 07738949 (England & Wales)
CHARITY REGISTRATION NUMBER: 01143499

Swanfield Chapel
Company Limited by Guarantee
Financial Statements
For The Year Ended 31 December 2018

**Swanfield Chapel
Company Limited by Guarantee
Financial Statements
Year Ended 31 December 2018**

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**Swanfield Chapel
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Directors' Report)

Year Ended 31 December 2018

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Company registration number 07738949

Charity registration number 01143499

Website www.swanfieldchapel.org.uk

Registered office 117 Swanfield Drive
Chichester
West Sussex
PO19 6TD

Trustees	Philip Davis	Retired 12 May 2019
	Grahame Ebben	Retired 18 May 2018
	Anthony Fisher	
	Trevor James	
	Lee Jerromes	
	Gordon Kyte	
	Euan Menzies	
	David Thurlow	
	David Wakeford	
	Rob Wakeford (Chairman)	

Company secretary David Thurlow

Elders Trevor James
Jon Taylor
David Thurlow

Deacon Jon Bull

Family & Community Workers	Kim and Richard Carter	To 31 August 2018
	Hannah and Mark Berry	From 1 September 2018

Independent Examiner James Tickell BSc FCA
21 Southdown Road
Waterlooville
Hants
PO8 0ET

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

**Swanfield Chapel
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Directors' Report)

Year Ended 31 December 2018

Structure, governance and management

Company and Charity Status

Swanfield Chapel ("the Charity") is a company limited by guarantee and is governed by its Articles of Association. It was incorporated on 12 August 2011 and was registered with the Charity Commission in England and Wales on 23 August 2011. The trustees are the members of the Charity. They have no shareholdings but in the event of a winding up each has undertaken to contribute to the payment of liabilities such an amount as may be required not exceeding a total of £10.

Structure

Swanfield Chapel is an evangelical church that from 1938 to 1972 met in Chapel Street, Chichester and from 1972 onwards in Swanfield Drive, Chichester. It was governed by a trust deed dated 12 January 1938 (the "Old Charity"). On 12 August 2011 the trustees registered a charitable company limited by guarantee (the "New Charity"). On 1 January 2012 the activities of the Old Charity and its assets and liabilities, with the exception of the church building, were transferred to the New Charity. The church building remains in the Old Charity because the 1938 trust does not contain the power to transfer this asset. The New Charity has been granted an informal licence to occupy the building and has taken responsibility for its repair and insurance. In October 2017 the New Charity was appointed the sole trustee of the Old Charity. In this report the word "Chapel" is used to describe the occupying and operating entity.

Recruitment, Appointment and Training of Trustees

Trustees are recruited from those who share the Charity's aims and aspirations and who, in accordance with the Charity's Articles, sign up to, abide by and live in accordance with the Charity's statement of faith. They must also have won the confidence of the members of the Chapel through their commitment and conduct and must be able to bring a breadth and depth of experience and skills to the trustee body. Prior to appointment trustees are briefed on the Charity's activities and to complete Fit and Proper Person forms and Declarations of Interests. They take seriously the obligation to maintain their knowledge.

Risk Management

The trustees have identified the major risks to which they believe the Charity is exposed and systems have been established to minimise those risks. The risks are formally reviewed at each trustees' meeting. The principal risks relate to the building and to the activities carried out in the building. In May 2019 the trustees received safeguarding training to ensure they understood their responsibilities in this area.

Governance

The overall responsibility for the Chapel rests with the trustees who met once during the year to receive reports on the Chapel's activities. The day to day operating decisions rest with the three elders who meet formally once each month and who informally are in constant communication with each other. They are supported by a deacon who is responsible for practical matters who meets with the elders each quarter.

The Bible gives clear guidance that Christians should be above reproach in all they do. Seeking to apply this Biblical imperative the trustees endeavour in all they do to apply the Charity Governance Code and the Nolan principles (selflessness, integrity, objectivity, accountability, openness, honesty and leadership). Furthermore believing that corruption, bribery and unfair actions hamper development and impede progress they insist on integrity in all aspects of the Charity's activities.

Objectives and activities

The Chapel seeks to honour God and demonstrate the Christian faith in action by acting as a church in the community and through support for missionary work both in the United Kingdom and overseas.

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Year Ended 31 December 2018

This is achieved by:

- holding services for worship;
- preaching and expounding the word of God, the Bible;
- holding meetings for the instruction of adults, young people and children in the word of God;
- reaching out to those not of the Christian faith to make Christ known;
- encouraging interest in missionary activities.

Public benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit.

They strongly believe in the public benefit of services for the worship of God, and the public benefit of activities which promote the Word of God and lead people to faith in the Lord Jesus Christ as their Saviour.

Individuals are taught to be responsible, to contribute to the welfare of society, to respect the authorities in society, and to show genuine care for their neighbours and the environment. The practical benefit comes through promoting happy marriages and homes where children experience love and care and grow up to become good citizens and in the provision of support to those in need.

Achievements and performance

During the year the Chapel held regular services at 9.30am, 11.00am and 6.30pm each Sunday, prayer meetings on Monday mornings and Bible studies on Thursday evenings. Provision for children, families and young people included children's activities on Sunday mornings concurrent with the 11.00 am Family Service, a Friday parent and toddler group, after school clubs and family events. Regular activities for defined groups included a weekly meeting for women and a bi weekly lunch for older people.

The Chapel provided speakers for school assemblies during the year.

With Christians from other Chichester churches members of the Chapel participated in joint activities including the Chichester District Foodbank, City Angels Street Pastors, distribution of Hot Cross buns in the City centre on Good Friday and manning a live nativity presentation in the City prior to Christmas.

Additionally, special open activities during the year included:

- Quiz Night for adults
- Children's Holiday Bible Club in February half term
- Easter Saturday Brunch - an activity for families and the community
- Life Exhibition – a key stage 2 exhibition for schools
- Harvest lunch
- 31 October Bright Light Fun Night – an activity for families and the community

All meetings are open to the public and to ensure no one is prevented from attending the Chapel does not charge for any activity.

Church Attendance

During the year, approximately 70 adults and children from the local area attended the Chapel's meetings regularly. It is estimated that in total the special activities attracted in the region of 800 people, including 500 attending the Life Exhibition.

Volunteers

The majority of the activities of the Chapel are undertaken by volunteers. No record is kept of the time given on a voluntary basis but without this contribution to the Chapel it would not function.

**Swanfield Chapel
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Trustees' Annual Report (Incorporating the Directors' Report)

Year Ended 31 December 2018

Financial review

The Chapel's policy for many years has been that the only collection taken up is at the weekly 9.30am Sunday morning communion service. There are no fundraising activities and no charges are made for any of the Chapel's activities. It is also the policy of the Chapel that twenty of its weekly collections are designated for support of missionary and similar activities. The intended recipient of each designated collection is announced in advance and all funds collected are remitted without deduction to the recipient. Since the funds are income of the Chapel and the intended recipient is determined by the elders the income is designated rather than restricted and therefore the tax recovered under Gift Aid is unrestricted income. The funds from this source, together with the remaining thirty-two collections and one off gifts from members of the church are used for the operational costs of the Chapel. The 2018 year continued to see generous support from the Chapel's members. Income exceeded expenses by £4,636 which compares with a surplus of £13,560 in 2017, a deficit of £1,094 in 2016 and surpluses of £9,795 in 2015 and £10,022 in 2014.

Reserves policy

Until the end of August 2018 the Chapel employed a married couple as Family and Community Outreach Workers. The married couple who succeeded them are volunteer workers. Apart from contracts for normal supplies the Chapel has no contractual liabilities. On that basis and taking account of the fact that the Chapel's building is relatively new and in good order the trustees believe that there is no need to hold substantial reserves. Experience has shown that when a specific need has arisen Chapel members have provided financial support to meet the need.

Pay policy and procedures

The remuneration of the Family and Community Workers was set having benchmarked it against pay for individuals undertaking similar work in a church context. Visiting speakers who are engaged in full time Christian work are paid a fee based on the nature of the service rendered. The appropriate level of each fee is determined by the Chapel's treasurer and reported by him to the elders.

Trustees do not receive any payment or benefits for their work either as trustees or as volunteers. Most contribute financially to the work of the Chapel.

Investment policy

Funds not required for current needs may be invested in investments of any kind at the absolute discretion of the trustees.

Fundraising

As a matter of policy the Chapel does not undertake any fundraising activities.

Plans for future periods

Along with other Christians, the members of the Chapel sense both the imperative of worship and the urgency to fulfil the command to go into all the world and make disciples of all nations. These two themes will continue to direct the Chapel's activities and future developments.

At the end of August the Chapel's Family and Community Workers, Richard and Kim Carter, moved to undertake work with another church and from September Hannah and Mark Berry took responsibility for the continuation and development of this part of the work of the Chapel.

There continues to be a concern that age and health issues are leading to a reduced number of members able to play an active part in the Chapel's life and a reduced number of people able to lead.

Independent Examiner

James Tickell has signified his willingness to continue in office as independent examiner.

**Swanfield Chapel
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Directors' Report)

Year Ended 31 December 2018

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

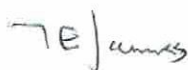
The trustees are responsible for the maintenance and integrity of the corporate and financial information included in the charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 September 2019 and signed on behalf of the board of trustees by:



Trevor James
Trustee

**Swanfield Chapel
Company Limited by Guarantee**

Independent examiner's report to the trustees of Swanfield Chapel

Year Ended 31 December 2018

I report to the charity trustees on my examination of the accounts of Swanfield Chapel for the year ended 31 December 2018.

Responsibility and basis of report

As the charity's trustees and also its directors for the purposes of company law, you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Swanfield Chapel are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required under section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


James Tickell BSc FCA
21 Southdown Road
Waterlooville
Hants
PO8 0ET

Date: 22/9/19

**Swanfield Chapel
Company Limited by Guarantee**

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 December 2018

	Note	Unrestricted funds £	Designated funds £	Total Funds 2018	Total Funds 2017 £
Income					
Donations and grants	5	88,520	2,270	90,790	66,944
Charitable activities	6	350	0	350	493
Other income	7	1,349	0	1,349	1,585
Total income		<u>90,219</u>	<u>2,270</u>	<u>92,489</u>	<u>69,022</u>
Expenditure					
Raising funds		0	0	0	0
Expenditure on charitable activities	8	70,608	0	70,608	36,628
Missionary and similar gifts	9	14,775	2,470	17,245	18,834
Total expenditure		<u>85,383</u>	<u>2,470</u>	<u>87,853</u>	<u>55,462</u>
Net income/(expenditure) and net movement in funds		<u>4,836</u>	<u>(200)</u>	<u>4,636</u>	<u>13,560</u>
Reconciliation of funds					
Total funds brought forward		302,397	200	302,597	289,037
Total funds carried forward		<u>307,233</u>	<u>0</u>	<u>307,233</u>	<u>302,597</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements

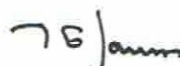
**Swanfield Chapel
Company Limited by Guarantee
Statement of Financial Position
31 December 2018**

		2018 £	2017 £
Fixed assets			
Tangible assets	14	252,607	252,607
Current assets			
Stocks	15	0	0
Debtors	16	26,621	54,019
Cash at bank and in hand		37,694	4,449
		<u>64,315</u>	<u>58,468</u>
Creditors: amounts falling due within one year	17	9,689	8,478
Net current assets		<u>54,626</u>	<u>49,990</u>
Total assets less current liabilities		<u>307,233</u>	<u>302,597</u>
Creditors: amounts falling due after more than one year		0	0
Net assets		<u>307,233</u>	<u>302,597</u>
Funds of the charity			
Restricted funds		0	0
Unrestricted funds		307,233	302,597
Total charity funds	18	<u>307,233</u>	<u>302,597</u>

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

The trustees, who are also the directors, consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of trustees and authorised for issue on 22 September 2019 and are signed on behalf of the board by:



T E James
Trustee

Company Registration Number 01143499

The notes on pages 11 to 17 form part of these financial statements

**Swanfield Chapel
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 December 2018**

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 117 Swanfield Drive, Chichester, West Sussex PO19 6TD

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

Swanfield Chapel meets the definition of a public benefit entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the Charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds, including designated funds, are available for use at the discretion of the trustees to further any of the Charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the Charity, it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

**Swanfield Chapel
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2018

3. Accounting policies (continued)

- Income from donations and grants is recognised when there is evidence of entitlement to the funds, receipt is probable, and its amount can be measured reliably.
- Tax recoverable under gift aid is recognised when the relevant gift aid donation is recognised.
- Top-up payments under the Gift Aid Small Donations Scheme are recognised when the cash donations which form the basis of the claim are received.
- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity.
- Other expenditure includes all expenditure that is not part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

There are no operating leases. Any lease payments would be recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives would be recognised as a reduction to expense over the lease term, on a straight-line basis. No value is attributed to the occupation of the church building occupied by the Charity under an informal licence.

Tangible assets

Tangible assets are recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Furniture, equipment and fixtures and fittings

Furniture, equipment and fixtures and fittings costing less than £2,000 is written off in the year of purchase. Furniture, equipment and fixtures and fittings costing more than £2,000 is capitalised. Furniture, equipment and fixtures and fittings transferred to the Charity on 1 January 2012 have not been valued.

Depreciation

Freehold property is not depreciated.

Depreciation of other tangible assets is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset

**Swanfield Chapel
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2018

3. Accounting policies (continued)

Stocks

Stocks are measured at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Swanfield Chapel is a company limited by guarantee and accordingly does not have a share capital. Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and grants

	Unrestricted Funds £	Designated Funds £	Total Funds 2018 £	Total Funds 2017 £
Donations - unrestricted				
Offerings and donations	88,520	0	88,520	61,773
Legacies				
Legacies received	0	0	0	2,678
Donations - designated				
Designated gifts	0	2,270	2,270	2,493
	<u>88,520</u>	<u>2,270</u>	<u>90,790</u>	<u>66,944</u>
Year ended 31 December 2017	<u>64,451</u>	<u>2,493</u>		

**Swanfield Chapel
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year Ended 31 December 2018

6. Charitable activities

The Chapel and its members do not charge funeral fees but if provision has been made in a pre-paid funeral plan any fees are accepted and used for the general purposes of the Chapel.

	Unrestricted Funds £	Designated Funds £	Total Funds 2018 £	Total Funds 2017 £
Funeral fees	350	0	350	493

7. Other income

The Chapel building is not hired out for use by other organisations but from time to time organisations with objects which are in line with those of the Chapel use the building free of charge. Some of those groups choose to contribute towards the heating, lighting and other running costs.

	Unrestricted Funds £	Designated Funds £	Total Funds 2018 £	Total Funds 2017 £
Gifts from users of building & car park	1,336	0	1,336	1,585
Bank Interest	13	0	13	0
	<u>1,349</u>	<u>0</u>	<u>1,349</u>	<u>1,585</u>

8. Expenditure on charitable activities by activity type

	Unrestricted Funds £	Designated Funds £	Total Funds 2018 £	Total Funds 2017 £
Community workers' salaries	10,560	0	10,560	9,232
Community workers' accomodation	8,244	0	8,244	2,954
Speakers and local workers	4,825	0	4,825	3,975
Utilities and maintenance	15,337	0	15,337	6,887
Life Exhibition and Holiday Club	5,228	0	5,228	1,425
Other costs	26,414	0	26,414	12,155
	<u>70,608</u>	<u>0</u>	<u>70,608</u>	<u>36,628</u>

9. Missionary and similar gifts

Where a missionary has been commended by the Chapel it is the practice to support them financially. Strict compliance with the Charities Statement of Recommended Practice (SORP) may regard this as constituting a constructive obligation such that future support should be accounted for in these accounts as a liability. The elders are confident the missionaries would not view their support as an open-ended obligation by the Chapel.

	Unrestricted Funds £	Designated Funds £	Total Funds 2018 £	Total Funds 2017 £
Missionaries from Swanfield Chapel	6,886	0	6,886	5,015
Other missionary and similar gifts	7,889	2,470	10,359	13,819
	<u>14,775</u>	<u>2,470</u>	<u>17,245</u>	<u>18,834</u>

**Swanfield Chapel
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year Ended 31 December 2018

10. Net income

Net income is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets	0	0
Professional fees – Independent examiner's remuneration	0	0
Trustees' meeting expenses	0	0
	<u>0</u>	<u>0</u>

11. Independent examiner's remuneration

	2018 £	2017 £
Fees payable for the examination of the financial statements	0	0
	<u>0</u>	<u>0</u>

12. Staff costs

The majority of the Chapel's activities are carried out by volunteers. From January to August there were two part-time paid employees who were employed as Family and Community Workers

Total remuneration paid was £10,560 (2017 £15,466). During the year one of the workers was paid a further £160 (2017 £180) under PAYE for services outside the contract of employment.

13. Trustee remuneration and expenses

None of the trustees or persons connected with them received any remuneration, benefits or reimbursement of expenses in the year for work as a trustee (2017:None). Any claim for expenses would be subject to the charity's normal internal control procedures.

14. Tangible fixed assets

The Chapel owns the freehold of 90 Baxendale Road, Chichester purchased in November 2011. The property is insured for £314,977. The Chapel's furnishings, fittings and equipment were transferred to the Charity at nil cost on 1 January 2012. They were not valued at the time of transfer and have not been capitalised. The insured value of the contents is £64,288. The Charity is the corporate trustee of the charity which owns the freehold of the church building, which is insured for £892,243.

	Freehold Property £	Furnishings, fittings and equipment £	Total £
Cost			
At 1 January 2018	252,607	0	252,607
Additions	0	0	0
At 31 December 2018	<u>252,607</u>	<u>0</u>	<u>252,607</u>
Depreciation			
At 1 January 2018	0	0	0
Charge for the year	0	0	0
At 31 December 2018	<u>0</u>	<u>0</u>	<u>0</u>
Carrying amount			
At 31 December 2018	<u>252,607</u>	<u>0</u>	<u>252,607</u>
At 31 December 2017	<u>252,607</u>	<u>0</u>	<u>252,607</u>

**Swanfield Chapel
Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year Ended 31 December 2018

15. Stocks

Other than a small incidental stock of cleaning materials, catering supplies and stationary which are not valued, the Charity holds no stocks (2017 nil).

16. Debtors

	2018	2017
	£	£
Prepayments	2,347	2,237
Tax recoverable	24,219	45,493
Maternity pay recoverable	0	6,234
Other debtors	55	55
	<u>26,621</u>	<u>54,019</u>

17. Creditors: amounts falling due within one year

	2018	2017
	£	£
Unsecured loan from trustee	984	5,782
Donations received in advance	620	940
Other creditors and accruals	8,084	1,756
	<u>9,689</u>	<u>8,478</u>

18. Analysis of charitable funds

	At 1 January 2018 £	Income £	Expenditure £	Transfers £	At 31 December 2018 £
Unrestricted	302,397	90,219	(85,383)	0	307,233
Designated	200	2,270	(2,470)	0	0
	<u>302,597</u>	<u>92,489</u>	<u>(87,853)</u>	<u>0</u>	<u>307,233</u>

Charitable funds – Prior Year

	At 1 January 2017 £	Income £	Expenditure £	Transfers £	At 31 December 2017 £
Unrestricted	288,537	66,529	(52,669)	0	302,397
Designated	500	2,493	(2,793)	0	200
	<u>289,037</u>	<u>69,022</u>	<u>(55,462)</u>	<u>0</u>	<u>302,597</u>

The Unrestricted Fund represents the resources freely available to further the general aims and objectives of the Charity. However £252,607 is represented by the freehold property held for occupation by the Chapel's volunteer workers. Excluding this the unrestricted funds are £54,626.

**Swanfield Chapel
Company Limited by Guarantee**

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2018

19. Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Total Funds 2018 £
Tangible fixed assets	252,607	0	252,607
Current assets	64,315	0	64,315
Creditors less than 1 year	(9,689)	0	(9,689)
Creditors greater than 1 year	0	0	0
Net assets	307,233	0	307,233

Prior Year	Unrestricted Funds £	Designated Funds £	Total Funds 2017 £
Tangible fixed assets	252,607	0	252,607
Current assets	58,268	200	58,468
Creditors less than 1 year	(8,478)	0	(8,478)
Creditors greater than 1 year	0	0	0
Net assets	302,397	200	302,597

20. Operating lease commitments There are no operating lease commitments (2017: None).

21. Related parties

Four of the trustees are members of the Chapel and are directly involved in its activities. They benefit from the Chapel's activities on the same basis as other members of the Chapel.

During the year a trustee made unsecured interest free loans to the Charity to assist with cash flow. These loans together with the balance of a loan outstanding at the end of the previous year were repaid after the year end.

Trustees and their related parties made donations to the Charity during the year.

Trevor James, a trustee, is also a trustee of other charities including Chichester City Centre Drop-In (charity number 1154818), Chichester District Foodbank (charity number 1155197), St Olav Trust (charity number 1125863) and The Christian Institute (charity number 1004774). During the year Swanfield Chapel made a donation of £20.00 to Chichester City Centre Drop-In, collected food for Chichester District Foodbank and issued food vouchers on its behalf, paid St Olav Trust a total of £1,012.79 for Christian books and other materials which were bought on the same terms as any other purchaser and made donations totalling £240.00 to The Christian Institute to support its work.