

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 December 2020**  
**for**  
**Chapel of St. Mary on the Bridge**

Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**Chapel of St. Mary on the Bridge**

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for the Year Ended 31 December 2020**

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## Chapel of St. Mary on the Bridge

### 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 the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1002965

##### **Principal address**

Bridge Chapel Trustees  
The Cathedral Centre  
18 - 19 Iron Gate  
Derby  
DE1 3GP

##### **Trustees**

Ex officio	The Very Reverend Dr Peter Robinson Dean of Derby	Chairman from 18/10/20
	The Reverend Canon Dr Elizabeth Thomson	Acting chairman until 18/10/20
Elected	Mr A R Pegg	Laity member
Representatives	Mr M Craven	Derbyshire Archaeological and Natural History Society
	Mrs E Walker	The Council for the Care of Churches
Elected	Mr P J Hodgson	Congregation of St Mary's Bridge Chapel until 20/02/20
	Mr T G Smith	Congregation of St Mary's Bridge Chapel from 20/02/20
	Rev Canon S Barby	Congregation of St Mary's Bridge Chapel

##### **Independent examiner**

Wayne Thomas ACA  
ICAEW  
Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

##### **Bankers**

National Westminster Bank PLC  
58 St Peter's Street  
Derby  
DE1 1XL

## **Chapel of St. Mary on the Bridge**

### **Report of the Trustees** **for the Year Ended 31 December 2020**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Solicitors**

JH Powell & Co  
Cathedral Chambers  
Amen Alley  
Derby DE1 3GT

##### **Accountant**

Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust dated 7th October 1949 and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

The Ex-officio Trustee is the Dean of Derby.

The elected trustees are appointed annually by the chapter of the Cathedral Church at its statutory meeting. The representatives of the congregation of St Mary's Bridge Chapel are reviewed annually at the meeting of the members of the congregation.

The other representative trustees are appointed for a term of four years at a meeting convened and held according to the ordinary practice of their appointing body. The person appointed may be, but need not be, a member of the appointing body.

##### **Induction and training of new trustees**

The aim of the charity is to maintain the chapel in good order so that it continues to be suitable for public worship. Consequently, it is not considered necessary to have any formal training of new trustees. Each new trustee is given an information pack that includes a copy of the charity scheme, with amendment, a copy of declaration of trust and a copy of the latest set of minutes. In addition trustees receive, from time to time, copies of relevant communications from the Charity Commission.

##### **Trustees' policy**

The policy of the trustees is to invest in Charitable Funds which will provide a mix of assured regular income and the ability to accumulate funds in the long term by reinvestment of dividends. In addition, as much as possible of the money needed in the short term is placed in a Charitable Fund which offers advantageous rates of interest.

##### **Related parties**

The representation from the Cathedral is defined in the Charity scheme. Although the cathedral chapter has no interest in the property, the Anglican services in the chapel are the responsibility of the Dean of Derby. The trustees are not concerned with these services.

The will, which is the founding document of the St Mary's Charity, of the late Canon Miller states that the trustees of the St. Mary's Charity shall be selected from the trustees of the Chapel of St. Mary on the Bridge.

The only related party is the St Mary's Charity for the reasons stated above. The two charities operate independently of each other and there have never been any transactions between them.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## Chapel of St. Mary on the Bridge

### Report of the Trustees for the Year Ended 31 December 2020

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the charity is to maintain the land and buildings of the charity and to facilitate the use of the chapel for the purpose of prayer.

The main activities remain the letting of the chapel and adjoining house for various activities. The rent from the house tenants and hire charges for the use of the chapel provide a valuable source of income to cover the cost of maintenance, so allowing the continued opening of the chapel to the public for the purpose of Christian prayer.

##### **Significant activities**

A substantial further legacy of £323,021 was received from the estate of Miss A I M Harpur Crewe and a £5,000 legacy from Mrs Lois Tresise.

#### **ACHIEVEMENT AND PERFORMANCE**

The charity's financial position strengthened considerably during the year with the legacies received along with a continued valuable source of funds from the Bridge Chapel House tenants, the Derbyshire Family History Society. The Chapel was closed for a large part of the year due to the Coronavirus pandemic (COVID-19) which resulted in a reduction of donations.

The trustees are confident that the charity has adequate free reserves to provide financial stability for its activities in accordance with its aims.

In considering the operation, achievement, performance and finances of the charity, the trustees are satisfied that public benefit has been provided in the year in accordance with the Charities Act 2011 and the guidance published by the Charity Commission.

#### **FINANCIAL REVIEW**

The trustees aim to have sufficient readily available funds to cover the day-to-day expenses of running the chapel while at the same time maintaining an adequate reserve fund to cover significant expenditure that may be incurred by work on the fabric in years to come. The Chapel roof will be replaced in 2021 and any unused reserves transferred into the CCLA CBF investment fund.

Approved by order of the board of trustees on 13 October 2021 and signed on its behalf by:

Very Rev Dr P J A Robinson - Trustee

**Independent Examiner's Report to the Trustees of  
Chapel of St. Mary on the Bridge**

I report on the accounts for the year ended 31 December 2020, which are set out on pages five to ten.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Wayne Thomas ACA  
ICAEW  
Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

20 October 2021

**Chapel of St. Mary on the Bridge**

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

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income	2	331,543	5,254
Investment income	3	5,590	5,143
<b>Other incoming resources</b>	4	6,115	6,896
<b>Total incoming resources</b>		<u>343,248</u>	<u>17,293</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>	5		
Church Maintenance		22,788	9,395
<b>NET INCOMING RESOURCES</b>		320,460	7,898
<b>Other recognised gains/losses</b>			
Gains/losses on investment assets		12,239	21,916
<b>Net movement in funds</b>		332,699	29,814
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		155,552	125,738
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>488,251</u></u>	<u><u>155,552</u></u>

The notes form part of these financial statements

**Chapel of St. Mary on the Bridge**

**Balance Sheet**  
**At 31 December 2020**

		2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	7	310,927	144,670
<b>CURRENT ASSETS</b>			
Debtors	8	2,247	972
Cash at bank		175,977	9,910
		<u>178,224</u>	<u>10,882</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(900)	-
		<u>177,324</u>	<u>10,882</u>
<b>NET CURRENT ASSETS</b>			
		<u>177,324</u>	<u>10,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		488,251	155,552
		<u>488,251</u>	<u>155,552</u>
<b>NET ASSETS</b>		<u>488,251</u>	<u>155,552</u>
<b>FUNDS</b>	10		
Unrestricted funds		488,251	155,552
<b>TOTAL FUNDS</b>		<u>488,251</u>	<u>155,552</u>

The financial statements were approved by the Board of Trustees on 13 October 2021 and were signed on its behalf by:

Very Rev Dr P J A Robinson -Trustee

The notes form part of these financial statements

## Chapel of St. Mary on the Bridge

### 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.

##### **Voluntary income**

Donations, grants, legacies and other forms of voluntary income are accounted for when received.

##### **Resources expended**

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 between support costs and the cost of administration of the charity, based on the estimates of the officers.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### **Fixed asset investments**

Fixed asset investments are revalued annually to their fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss account and transferred to a fair value reserve.

#### 2. VOLUNTARY INCOME

	2020	2019
	£	£
Legacies	328,021	-
Collections and small donations	634	1,435
Gift aid	2,438	2,664
Russian Orthodox Congregation	-	1,125
Other room hire	-	30
Latvian Lutheran Congregation	450	-
	<u>331,543</u>	<u>5,254</u>

#### 3. INVESTMENT INCOME

	2020	2019
	£	£
Dividends received	5,589	5,143
Deposit account interest	1	-
	<u>5,590</u>	<u>5,143</u>

**Chapel of St. Mary on the Bridge**

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

**4. OTHER INCOMING RESOURCES**

	2020	2019
	£	£
Rents received	6,000	6,000
Sale of goods and services	115	896
	<u>6,115</u>	<u>6,896</u>

**5. CHURCH MAINTENANCE COSTS**

	Direct costs	Totals
	£	£
Church Maintenance	<u>22,788</u>	<u>22,788</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	144,670
Additions	154,018
Revaluations	12,239
At 31 December 2020	<u>310,927</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>310,927</u>
At 31 December 2019	<u>144,670</u>

There were no investment assets outside the UK.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>2,247</u>	<u>972</u>

**Chapel of St. Mary on the Bridge**

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

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other creditors	900	-
	<u>900</u>	<u>-</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	155,552	332,699	488,251
	<u>155,552</u>	<u>332,699</u>	<u>488,251</u>
<b>TOTAL FUNDS</b>	<u>155,552</u>	<u>332,699</u>	<u>488,251</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	343,248	(22,788)	12,239	332,699
	<u>343,248</u>	<u>(22,788)</u>	<u>12,239</u>	<u>332,699</u>
<b>TOTAL FUNDS</b>	<u>343,248</u>	<u>(22,788)</u>	<u>12,239</u>	<u>332,699</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted Funds</b>			
General fund	125,738	29,814	155,552
	<u>125,738</u>	<u>29,814</u>	<u>155,552</u>
<b>TOTAL FUNDS</b>	<u>125,738</u>	<u>29,814</u>	<u>155,552</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	17,293	(9,395)	21,916	29,814
	<u>17,293</u>	<u>(9,395)</u>	<u>21,916</u>	<u>29,814</u>
<b>TOTAL FUNDS</b>	<u>17,293</u>	<u>(9,395)</u>	<u>21,916</u>	<u>29,814</u>

**Chapel of St. Mary on the Bridge**

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

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	125,738	362,513	488,251
<b>TOTAL FUNDS</b>	<u>125,738</u>	<u>362,513</u>	<u>488,251</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	360,541	(32,183)	34,155	362,513
<b>TOTAL FUNDS</b>	<u>360,541</u>	<u>(32,183)</u>	<u>34,155</u>	<u>362,513</u>

**11. FREEHOLD LAND AND BUILDINGS**

The charity owns the freehold land and buildings comprising the Chapel of St. Mary on the Bridge, Grade 1 listed, and the Bridge Chapel House, Grade 2 listed. Both are inalienable assets and are therefore not included in the accounts.