

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024**

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

**Contents of the Financial Statements
For the Year Ended 31 December 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

Chapel of St. Mary on the Bridge

Report of the Trustees For the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

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
Elected	Mr A R Pegg	Laity member
Representatives	Mr M Craven Mrs E Walker	Derbyshire Archaeological and Natural History Society The Council for the Care of Churches
Elected	Mrs J Sawford Mr T G Smith Rev Canon S Barby	Congregation of St Mary's Bridge Chapel Congregation of St Mary's Bridge Chapel Congregation of St Mary's Bridge Chapel

Independent Examiner

Dr S Lamont

Bankers

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

Solicitors

Rothera Bray Solicitors LLP
Cathedral Chambers
2 Amen Alley
Derby DE1 3GT

Chapel of St. Mary on the Bridge
Report of the Trustees
For the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 7th October 1949, as amended 16th March 1989, 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 the 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 2024**

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 (see below) and hire charges for the use of the Chapel provide a 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. The Chapel is now open again to members of the public on most Saturdays through the summer months and this provides a small but additional income.

Significant activities

The major activity in (summer) 2024 was the complete restoration of the windows in Bridge Chapel House.

ACHIEVEMENT AND PERFORMANCE

Regular Saturday morning services are held in the Chapel under the auspices of the Cathedral. Similarly, a monthly Franciscan service is also held along with other occasional services through the year. Sunday morning Anglican services have not been held since the pandemic but a Taizé style service is held on the first Sunday evening of each month. The Latvian Lutheran church continues to hold one service per month in the Chapel and the Russian Orthodox Church two per month.

After the departure of the previous tenants of Bridge Chapel House (the Derbyshire Family History Society) in May 2022, the property was unoccupied (apart from use by Chapel congregations) until May 2024. From that date, the House was leased to Feel Alive, a Community Interest Company who specialise in providing activities of various sorts for mentally challenged adults. The House continues to be available to Chapel congregations as before.

FINANCIAL REVIEW

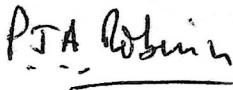
Reserves Policy

The Charity's principal reserves are held in CCLA investment funds. The trustees are confident that the charity has adequate free reserves to provide financial stability for its activities in accordance with its aims. This is entirely due to the generous further bequest from the Estate of the late Miss A I M Harpur-Crewe in early 2020.

Financial review

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.

Approved by order of the board of trustees on 31st August 2025 and signed on its behalf by:



The Very Reverend Dr P J A Robison – Trustee

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

I report to the charity trustees on my examination of the accounts of The Chapel of St. Mary on the Bridge for the year ended 31 December 2024, set out on pages 5 to 10.

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 report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the Act').

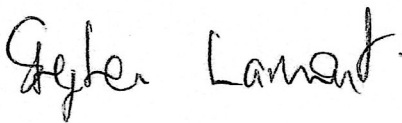
In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by Section 130 of the 2011 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.



Stephen Lamont

14 Pastures Avenue, Littleover, Derby, DE23 4BE

Date

Chapel of St. Mary on the Bridge
Statement of Financial Activities
For the Year Ended 31 December 2024

		2024	2023
		Total	Total
		funds	funds
		£	£
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	2,318	1,521
Investment income	3	7,867	9,012
Legacies		10,000	0
Incoming resources from charitable activities			
Rent	4	6,299	0
Other incoming resources		44	31
Total incoming resources		<u>26,528</u>	<u>10,564</u>
RESOURCES EXPENDED			
Charitable activities			
Maintenance costs	5	(91,322)	(7,513)
Charitable donation		0	0
NET INCOMING / (OUTGOING) RESOURCES		<u>(64,794)</u>	<u>3,051</u>
Other recognised gains / (losses)			
Gains / (losses) on investment assets		8,035	27,990
Net movement in funds		<u>(56,759)</u>	<u>31,041</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		335,739	304,698
TOTAL FUNDS CARRIED FORWARD		<u>278,980</u>	<u>335,739</u>

The notes form part of these financial statements.

**Chapel of St. Mary on the Bridge
Balance Sheet
At 31 December 2024**

		2024 Total funds	2023 Total funds
		£	£
FIXED ASSETS	Notes		
Investments	7	268,716	329,181
CURRENT ASSETS			
Debtors	8	1,848	2,988
Cash at bank		12,047	4,196
		<u>13,895</u>	<u>7,184</u>
CREDITORS			
Amounts falling due within one year	9	(3,631)	(626)
		<u>10,264</u>	<u>6,558</u>
NET CURRENT ASSETS			
		278,980	335,739
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>278,980</u>	<u>335,739</u>
NET ASSETS			
FUNDS			
Unrestricted funds	10	278,980	335,739
		<u>278,980</u>	<u>335,739</u>
TOTAL FUNDS			
		<u>278,980</u>	<u>335,739</u>

The financial statements were approved by the Board of Trustees on *31st August* 2025 and were signed on its behalf by:

PJA Robison

The Very Reverend Dr P J A Robison – 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 2024**

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 costs 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

	2024	2023
	£	£
Collections and small donations	525	167
Gift aided donations	868	479
Russian Orthodox Congregation	630	675
Latvian Lutheran Congregation	295	200
	<u>2,318</u>	<u>1,521</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends received	7,751	9,011
Deposit account interest	116	1
	<u>7,867</u>	<u>9,012</u>

Chapel of St. Mary on the Bridge
Notes to the Financial Statements - continued
For the Year Ended 31 December 2024

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Rents received	6,299	0
Sale of goods and services	44	31
	<u>6,343</u>	<u>31</u>

5. MAINTENANCE COSTS

	Direct costs	Totals
	£	£
Church Maintenance	15,336	15,336
Bridge Chapel House	75,986	75,986
	<u>91,322</u>	<u>91,322</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024, nor for the year ended 31 December 2023.

7. FIXED ASSET INVESTMENTS

	Listed Investments
	£
MARKET VALUE	
At 1 January 2024	329,181
Additions	0
Disposals	(68,500)
Revaluations	8,035
At 31 December 2024	<u>268,716</u>
NET BOOK VALUE	
At 31 December 2024	<u>268,716</u>
At 31 December 2023	<u>329,181</u>

There were no investment assets outside the UK.

Chapel of St. Mary on the Bridge
Notes to the Financial Statements - continued
For the Year Ended 31 December 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>1,848</u>	<u>2,988</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>3,631</u>	<u>626</u>

10. MOVEMENT IN FUNDS

	At 1.1.2024	Net Movement	At 31.12.2024
	£	In funds	£
	£	£	£
Unrestricted funds			
General fund	<u>335,739</u>	<u>(56,759)</u>	<u>278,980</u>
TOTAL FUNDS	<u>335,739</u>	<u>(56,759)</u>	<u>278,980</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				
TOTAL FUNDS	<u>26,528</u>	<u>(91,322)</u>	<u>8,035</u>	<u>(56,759)</u>

Comparatives for movement in funds

	At 1.1.2023	Net Movement	At 31.12.2023
	£	In funds	£
	£	£	£
Unrestricted funds			
General fund	<u>304,698</u>	<u>31,041</u>	<u>335,739</u>
TOTAL FUNDS	<u>304,698</u>	<u>31,041</u>	<u>335,739</u>

Chapel of St. Mary on the Bridge
Notes to the Financial Statements - continued
For the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS – continued

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	<u>10,564</u>	<u>(7,513)</u>	<u>27,990</u>	<u>31,041</u>
TOTAL FUNDS	<u>10,564</u>	<u>(7,513)</u>	<u>27,990</u>	<u>31,041</u>

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

	At 1.1.2023	Net Movement In funds	At 31.12.2024
	£	£	£
Unrestricted funds			
General fund			
TOTAL FUNDS	<u>304,698</u>	<u>(25,718)</u>	<u>278,980</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 £
Unrestricted funds				
General fund				
TOTAL FUNDS	<u>37,092</u>	<u>(98,835)</u>	<u>36,025</u>	<u>(25,718)</u>

11. RENT DEPOSIT

A rent deposit of £2,500 is held in a separate National Westminster Bank account on behalf of our current tenants at Bridge Chapel House (Feel Alive).

12. 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.