

Company Registration No: 2645236 (England and Wales)  
Registered Charity No: 1013635

**ST AUGUSTINE'S CHAPEL CHARITY**  
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2021

**ST AUGUSTINE’S CHAPEL CHARITY**

---

<b>CONTENTS</b>	<b>Page</b>
Legal and Administrative Information	2
Report of the Directors and Trustees	3-8
Independent Auditors’ Report	9-11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15-22

# ST AUGUSTINE'S CHAPEL CHARITY

---

## LEGAL AND ADMINISTRATIVE INFORMATION

### Trustees and Directors

RJ Elliott  
AC Moore  
JE Priory  
The Rev'd DA Peters

### Secretary

Mrs J Fentiman

### Chapel Committee

The Rev'd DA Peters  
WDF Biddle  
JR Bleakley (Chairman)  
MA Forkgen  
P Greco  
Mrs B Matthews  
JRP Thomas  
CD Thompson  
JX Lee (1 September 2019 to 4 July 2020)

### Registered Office

Tonbridge School  
Tonbridge  
Kent  
TN9 1JP

### Bankers

HSBC plc  
100 High Street  
Tonbridge  
Kent  
TN9 1AN

### Solicitors

Farrer & Co  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

### Auditors

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

### Investment Managers

HSBC Private Bank (UK) Ltd.  
78 St James's Street  
London  
SW1A 1JB

# **ST AUGUSTINE'S CHAPEL CHARITY**

## **REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

---

The Governors, who are also the Charity Trustees and the Directors for the purposes of company law, present their annual report and financial statements for the year ended 30 June 2021. The Governors have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities 2015 (FRS102) in preparing the annual report and financial statements of the Charity.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The present Trustees and any past Trustees who held office during the year are given on page 2 together with the names of the senior officers and external advisers.

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

#### **Governing Document**

St Augustine's Chapel Charity is registered as a Charity under number 1013635. It is also a company limited by guarantee, having been incorporated on 12 September 1991 under number 2645236. Its registered office is as shown on page 2.

The Charity is governed by its Memorandum and Articles of Association adopted on 30 August 1991 and last amended on 30 July 1992.

#### **Governing Body**

The Trustees are responsible for the overall governance of the Charity and are appointed by the Members, and manage the business of the Charity, meeting at least once a year. The Trustees have authority to delegate any of their powers and duties to a sub-committee consisting of such of their number as they think fit.

#### **Recruitment of Trustees**

The only persons entitled to be Members of the Charity are the subscribers to the Memorandum of Association and past masters of the Worshipful Company of Skinners. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the Charity. No Directors are Members of the Charity.

New Trustees are inducted into the workings of the Charity via an induction programme organised by Tonbridge School.

#### **Organisational Management**

The day to day running of the Charity is delegated to the Chapel Committee, the members of which are recorded on page 2.

#### **Key Management Personnel**

The Charity employs a Verger and Domestic Services Assistant and is supported by the staff of Tonbridge School in all other operational areas. As such there are no Key Management Personnel.

#### **Connected Parties**

The Charity works closely with Tonbridge School (Charity number 1097977) as the Chapel resides in the School's grounds and the Chapel facilities are used extensively by the School.

# ST AUGUSTINE'S CHAPEL CHARITY

## REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

---

### OBJECTS, OBJECTIVES AND PRINCIPAL ACTIVITIES

#### Charitable Objects

The Charity has built and now holds and manages St Augustine's Chapel, Tonbridge School, Kent. The original chapel was destroyed by fire in 1988.

The rebuilding commenced during 1992/93 and the chapel was rededicated on 20 October 1995.

The Charity's Objects as set out in the trust deed are:

- the advancement of religion by providing religious premises and in particular by:
  - i) acquiring land and buildings at Tonbridge School for use as a chapel for persons professing the Christian faith and in particular for the pupils of Tonbridge School;
  - ii) rebuilding, repairing, preserving and maintaining the fabric and contents of the Chapel;
  - iii) holding services in the Chapel;
- the advancement of religious and musical education of pupils attending Tonbridge School by means of classes, seminars, lectures and musical performances;
- the advancement of education and of religion generally.

#### Aims and Intended Impact

Within these Objects, the Charity is committed to enabling as many of the pupils of Tonbridge School as possible to worship at the Chapel and to broaden their religious and musical education. In addition, the Charity continues to aim to provide religious and educational benefits to the wider community using the Charity's facilities and resources.

#### The Strategic Report

##### Principal Activities and Objectives for the Year

When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The focus this year has been on the continued encouragement of participation in Chapel services by the pupils of Tonbridge School and the wider community, the provision of pastoral care for the Chapel community and the advancement of religious and musical education generally through the use of the Chapel's resources and facilities, and through maintaining support for the Charity's community during the Covid-19 pandemic.

A further objective was to maintain the level of donations and collections as compared with previous periods, and to continue the limited support of external charities and missions, where possible.

# ST AUGUSTINE'S CHAPEL CHARITY

## REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

---

### REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Tonbridge School is a Christian foundation, and Chapel services are an important and regular part of school life. A virtue of the School's size is that the whole School community can gather together under one roof at the Chapel. The School day starts with a service each morning except Monday and Wednesday, and all boarders attend a full choral service on Sundays - Mattins on the first Sunday of each term, and on other Sundays an evening service which is usually, but not always, Evensong. The Eucharist is celebrated each Sunday morning, and there are several further celebrations during the year to which parents, friends of the School, and members of the public are welcome to attend. In term time, with the exception of Mondays, there is an additional celebration of the Eucharist on a daily basis.

Boys who belong to other faith traditions can attend their own places of worship at the weekend. All boys attend Chapel services and other assemblies on weekdays.

The Chapel Choir (which includes treble Chorister Scholars from two local prep schools) is of cathedral standard and sings at all main School services and at external events. The Marcussen organ in the Chapel is one of the finest instruments in the country, as demonstrated by the fact that international concert organists use it for recordings. It is used regularly by the pupils and staff of Tonbridge School, with approximately 10 boys learning the organ for the year under review and at least 4 members of the Common Room able to play it. Several boys have gone on to do organ scholarships in gap years and at University, having gained invaluable experience using the Tonbridge instrument. In normal times, weekday and Sunday Chapel services rely entirely on it for the accompaniment of School singing and for the music before and after services. Likewise, visiting organisations and schools often use the organ as part of their usage of the Chapel (e.g., school carol services and Tonbridge Philharmonic events). It is also used for various concerts and recitals, and throughout the year various groups visit Tonbridge because of the instrument.

The impact of the on-going Covid-19 pandemic continued to shape activities for the year under review. The introduction of the first national lockdown, effective March 2020, saw the closure of the main School campus and specifically the Chapel as a place of worship. The Chapel was able to re-open in a limited capacity during summer 2020, for private prayer, ahead of the return of pupils in September, when Chapel services were reinstated for five days a week, hosting alternate year-groups. All services were conducted within a Covid-19 compliant framework, with both boys and staff meeting social distancing requirements and wearing mandatory facemasks. Community-wide Sunday services were temporarily suspended due to on-going group meeting restrictions.

Further periods of national lockdown followed later in the year, primarily during the period January through to March 2021, with a return to more normal activity levels in the Summer months, when services resumed for specific year groups ahead of a Leavers' Service, and the welcomed return of the formal Skinners' Day service to mark the end of the academic year.

An inspection of the Chapel buildings by the Quinquennial Architect was undertaken during the year ended 30 June 2015, and an action plan of works required to maintain the Chapel infrastructure was subsequently developed. The onset of Covid-19 restrictions prevented any further progression of significant maintenance projects during the financial year, but planning continues to focus on projects anticipated for future periods, including the upgrade and improvement of lighting.

The Statement of Financial Activities for the year is set out on page 12. The Charity benefited from several donations in year, including £50,000 from Tonbridge School and several individual donations from Friends of the Chapel, patrons, and other individuals benefiting from the use of the Chapel's resources. Grant funding of £7,533 was received in-year in relation to the Coronavirus Job Retention Scheme, following the periods of national lockdown (2020: £6,229). This income was applied against the Chapel running costs for the year which reflected a significantly reduced programme of repairs and maintenance, as noted above. Specific charitable collections were suspended during the year in response to Covid-19 mitigation measures, but the Charity has been able to reintroduce these for the 2021-2022 financial year, in its limited support of other local, national, and international charities.

# ST AUGUSTINE'S CHAPEL CHARITY

## REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

### REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR - CONTINUED

Total expenditure of £143,350 and net profits on investments of £74,408 contributed towards a net inflow for the year of £10,011 (2020: -£191,292).

- The General Fund showed net outgoing resources of £2,661 for the year, which was cleared by a transfer of £2,661 from the Administration Fund to cover the costs of Chapel running costs (see note 13).
- The Administration Fund had investment income of £17,034 together with realised and unrealised gains on investments and transfers totalling £88,587 resulting in a net inflow of £105,621.
- The Rebuilding Fund showed net outgoing resources of £78,770 for the year, being the depreciation charge on the Chapel building, which combined with a transfer to the Administration Fund of £16,840 resulted in a net outflow of £95,610.

HSBC Global Asset Management (UK) Limited acted as Investment Manager for the year under review. Further information on the Charity's investment portfolio and performance is noted under Investment Policy and Objectives below.

### RESERVES POLICY

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes property and other fixed assets that will continue to be used in the day to day running of the Charity.

Free reserves were £60,000 this year (2020: £60,000). The Trustees have reviewed the current level of reserves and have maintained Free Reserves at a level required to support the Charity's immediate operational requirements. The on-going impact of COVID-19 on the Charity's operations and activities has been reflected in this planning process, and the Trustees consider that the Charity has adequate resources and flexibility for the foreseeable future and consequently the adoption of the going concern basis is appropriate in preparing the financial statements.

<b>Free Reserves</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total unrestricted funds	6,387,616	6,377,605
Less: designated funds	(6,327,616)	(6,317,605)
<b>Free Reserves</b>	<b>60,000</b>	<b>60,000</b>
<b>Represented by:</b>		
Net assets / liabilities	60,000	60,000
	<b>60,000</b>	<b>60,000</b>

### FUND ACCOUNTING

The funds under the Trustees' control are all unrestricted and consist of:

#### Designated funds

- The Administration Fund, being funds set aside to provide for future maintenance expenditure on the Chapel building.
- The Rebuilding Fund, being funds earmarked for the reconstruction and equipment of the Chapel.

#### Undesignated funds

- The General Fund, being the funds available to the Trustees for the general purposes of the Charity.

# ST AUGUSTINE'S CHAPEL CHARITY

## REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

---

### INVESTMENT POLICY AND OBJECTIVES

The Charity's investment policy is to maintain investments which generate sufficient income to support its current level of activity and support future maintenance of the Chapel buildings.

The Memorandum of Association gives the Trustees power to invest "in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law".

In the view of the Trustees the Memorandum of Association also gives them authority to employ an investment adviser.

The Charity's investment portfolio is managed to provide sufficient income to support the running and maintenance of the Chapel as well as preserving the overall capital value of the investments.

HSBC Global Asset Management (UK) Limited was appointed as Investment Manager in June 2012. Whilst the Charity's assets continue to be managed by HSBC Global Assets Management (UK) Limited the operational day to day relationship rests with the HSBC Private Bank Charities Team. Investment strategies have been identified and approved to meet the Charity's investment objectives.

The investment strategy and policy are monitored by the Trustees via the Finance and General Purposes Committee of Tonbridge School, as is investment performance. The Charity's portfolio is invested in growth and income funds. The Trustees acknowledge that while investment returns continued to be impacted by the pandemic disruption, capital values recovered modestly from the previous year end position.

### PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees are mindful of the general economic climate and the challenges facing charitable giving and investment performance, both of which have a direct impact on its operational and grant making activities. The impact of Covid-19 on these areas is noted in the investment valuation as at the year-end and in the absence of specific charitable donations available to support to external organisations during the year. Financial budgetary control continued to be exercised and monitored by the Trustees throughout the year to ensure that expenditure is matched against available income, and that costs were minimised, where possible, during periods of closure.

#### **Risk Management**

The Trustees are responsible for the management of risks faced by the Charity and have introduced a formal risk management process to assess business risks and implement risk management strategies. This has involved identifying the types of risk the Charity faces (operational, financial, environmental, and other external risks), prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks including a review of internal controls. The risk assessment is reviewed each year.

Covid-19 remains an on-going risk during the 2021/2022 financial year, but the Charity is committed to maintaining contact with its community and will continue to work closely with the School to ensure that it can operate in a Covid-19 secure environment.

Through the risk management process established for the Charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that no system can give an absolute assurance against major risks.

# ST AUGUSTINE'S CHAPEL CHARITY

## REPORT OF THE DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

---

### FUTURE PLANS

The Charity will continue to promote attendance and participation in its services and activities during the current financial year, within the context of the on-going pandemic, and will aim to increase awareness of the work of others in the advancement of religion and education through its limited support of other charities.

### ACCOUNTING AND REPORTING RESPONSIBILITIES

#### Statement of Trustees' Responsibilities

The Trustees (who are also Directors of St Augustine's Chapel Charity for the purposes of company law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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, including the income and expenditure, 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;
- 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 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.

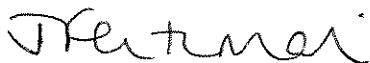
In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity's Auditors are unaware;
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

#### Auditors

Saffery Champness LLP have indicated their willingness to remain in office for the coming year.

This report was approved by the Board on 25 March 2022 and signed on its behalf by:



**J Fentiman (Secretary)**

# ST AUGUSTINE'S CHAPEL CHARITY

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 30 JUNE 2021

---

### Opinion

We have audited the financial statements of St Augustine's Chapel Charity for the year ended 30 June 2021 which comprise the Statement of Financial Activities, Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

# ST AUGUSTINE'S CHAPEL CHARITY

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 30 JUNE 2021

---

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors and the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors and the Trustees has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors and the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Report of the Directors and the Trustees.

### Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

# ST AUGUSTINE'S CHAPEL CHARITY

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 30 JUNE 2021

---

### Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

### Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cara Turlington (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP, Chartered Accountants, Statutory Auditors

71 Queen Victoria Street, London, EC4V 4BE

Date: 28 March 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# ST AUGUSTINE'S CHAPEL CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account) FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
<b>INCOME</b>			
<b>Donations and legacies</b>			
Grants and donations	3	61,919	77,220
<b>Investments</b>			
Investment income	4	17,034	19,927
<b>Total income</b>		<b>78,953</b>	<b>97,147</b>
<b>EXPENDITURE</b>			
<b>Costs of raising funds</b>			
Investment management	5	4,498	5,050
		<b>4,498</b>	<b>5,050</b>
<b>Charitable activities</b>			
The advancement of religion and grant making		138,852	247,029
<b>Total expenditure</b>	5	<b>143,350</b>	<b>252,079</b>
<b>Net expenditure before transfers and investment gains/(losses)</b>		<b>(64,397)</b>	<b>(154,932)</b>
Realised investment gains / (losses)		17,827	(14,382)
Unrealised investment gains / (losses)		56,581	(21,978)
<b>Net income (expenditure) for the year</b>		<b>10,011</b>	<b>(191,292)</b>
<b>Transfers between funds</b>		<b>0</b>	<b>0</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>10,011</b>	<b>(191,292)</b>
Fund balances brought forward at 1 July 2020		6,377,605	6,568,897
<b>Fund balances carried forward at 30 June 2021</b>	13	<b>6,387,616</b>	<b>6,377,605</b>

The notes on pages 15 to 22 form part of these financial statements.

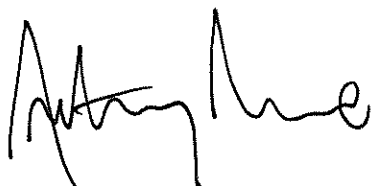
# ST AUGUSTINE'S CHAPEL CHARITY

## BALANCE SHEET AS AT 30 JUNE 2021

	Note	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	8	5,671,395	5,750,165
Investments	9	700,632	620,199
		<u>6,372,027</u>	<u>6,370,364</u>
<b>CURRENTS ASSETS</b>			
Debtors	10	12,138	18,237
Cash and deposits		22,455	14,313
		<u>34,593</u>	<u>32,550</u>
<b>CURRENT LIABILITIES</b>			
Creditors payable within one year	11	(19,004)	(25,309)
<b>NET CURRENT ASSETS</b>		<u>15,589</u>	<u>7,241</u>
<b>NET ASSETS</b>		<u>6,387,616</u>	<u>6,377,605</u>
<b>REPRESENTED BY:</b>			
Unrestricted Funds		6,387,616	6,377,605
<b>TOTAL FUNDS</b>	12	<u>6,387,616</u>	<u>6,377,605</u>

The notes on pages 15 to 22 form part of these financial statements.

The financial statements on pages 12 to 22 were approved by the Trustees on 25 March 2022 and were signed on their behalf by:



A C Moore  
Trustee

Company Registration Number 2645236 (England and Wales)

# ST AUGUSTINE'S CHAPEL CHARITY

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

---

	Note	2021 £	2021 £	2020 £
<b>CASH OUT FLOW FROM OPERATING ACTIVITIES</b>	14a		(2,867)	(88,184)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of investments	9	(396,395)		(399,465)
Sale of investments		390,370		376,565
Investment income		17,034		19,927
Net cash provided by investing activities			<u>11,009</u>	<u>(2,973)</u>
<b>INCREASE / (DECREASE) IN CASH IN THE YEAR</b>			<u>8,142</u>	<u>(91,157)</u>

The notes on pages 15 to 22 form part of these financial statements.

# ST AUGUSTINE'S CHAPEL CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

### **1 Accounting policies**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice "Charities SORP (FRS102)" and Financial Reporting Standard 102. These financial statements are prepared on the historical cost accounting basis except that investment assets are carried at market value.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity constitutes a public benefit entity as defined by FRS102

#### **1.1 Investments and investment income**

Investments are held in the balance sheet at their market value. Investment income is accounted for in the period in which the Charity is entitled to receipt.

#### **1.2 Donations and legacies**

Donations and legacies are accounted for as and when entitlement arises, the amount can be reasonably quantified and the economic benefit to the Charity is considered probable.

Donations for the Charity's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind of value is at estimated market value at the date of the gift, in the case of assets for potential consumption, or at the value to the Charity in the case of donated services or facilities.

#### **1.3 Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SOFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legally legal or operational commitments. Governance costs comprise the costs of complying with constitutional and statutory requirements.

#### **1.4 Tangible fixed assets and depreciation**

All costs connected with the planning, design and rebuilding of the Chapel have been capitalised and the building is stated in the accounts at cost. No account is taken of the value of the ruins remaining after the fire.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives. Equipment is depreciated over its estimated useful life of 5 years on a straight line basis. The Chapel building is depreciated over the remaining length of the lease on a straight line basis.

# ST AUGUSTINE'S CHAPEL CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

### 1.5 Investments

Listed investments are valued at market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the SOFA and are allocated to the appropriate Fund according to the ownership of the underlying assets.

### 1.6 Fund Accounting

Donations received by the Charity and its subsidiaries are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded. Endowment funds are further subdivided into permanent and expendable.

**Unrestricted income** belongs to the Charity's corporate reserves, spendable at the discretion of the Trustee either to further the Charity's Objects or to benefit the Charity itself. Where the Trustee decide to set aside any part of these funds to be used in future, for a specific purpose, this is accounted for by transfer to the appropriate designated fund.

**Restricted income** comprises gifts, legacies, and grants where there is no capital retention obligation or power but only a trust law restriction for some specific purpose intended by the donor.

### 1.7 Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling on the date of the transaction. Monetary assets and liabilities are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

### 1.8 Financial instruments

The Charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

### 1.9 Pension schemes

The Charity contributes to a defined contribution scheme (note 15). Contributions to the scheme are charged to the Statement of Financial Activities as they become payable in accordance with the scheme rules.

### 1.10 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

## 2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision effects both current and future periods.

# ST AUGUSTINE'S CHAPEL CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 2 Critical accounting judgements and key sources of estimation uncertainty (continued)

#### Critical judgements in applying the Charity's accounting policies

There are no critical accounting judgements in 2021 or 2020.

#### Critical accounting estimates and assumptions

There are no critical accounting estimates or assumptions in 2021 or 2020.

<b>3 Voluntary Income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Chapel collections - suspended in year	0	11,698
Donations from other charities	50,000	40,000
Sundry donations	4,386	4,999
Furlough Grant	7,533	6,229
Other Grant Funding	0	14,294
	<u>61,919</u>	<u>77,220</u>
<b>4 Investment Income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income from Fixed Interest investments	2,235	5,875
Income from Equities	14,799	14,052
	<u>17,034</u>	<u>19,927</u>
<b>5 Analysis of total expenditure</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Costs of raising funds</b>		
Investment management fees	4,498	5,050
<b>Total costs of raising funds</b>	<u>4,498</u>	<u>5,050</u>
<b>Charitable expenditure:</b>		
Donations from collections - suspended in year	0	11,042
Governance	3,990	3,918
Depreciation of buildings	78,770	78,770
Chapel maintenance and running costs	56,092	153,299
<b>Total charitable expenditure</b>	<u>138,852</u>	<u>247,029</u>
<b>Total expenditure</b>	<u>143,350</u>	<u>252,079</u>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Audit fees included in Charitable expenditure</b>		
Remuneration paid to auditor for audit services	3,990	3,918

# ST AUGUSTINE'S CHAPEL CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

<b>6 Staff costs</b>	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Wages & Salaries	26,402	26,288
Social security costs	1,984	1,992
Pension costs	2,009	2,002
	<hr/> <b>30,395</b>	<hr/> <b>30,282</b>
	<b>2021</b>	2020
<b>The average number of employees in the year was:</b>	<b>Number</b>	<b>Number</b>
Administration of the Charity	<b>2</b>	<b>2</b>

No employee received emoluments in excess of £60,000 during the year. (2020: £ Nil).

There were no key management personnel costs (2020: £ Nil).

## **7 Trustees' Remuneration**

The Trustees received no remuneration during the year (2020: £ Nil).

No expenses or travel costs were reimbursed to Trustees during the year (2020: £ Nil).

# ST AUGUSTINE'S CHAPEL CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

8 Tangible fixed assets	Freehold Land & Buildings	Furniture & Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 July 2020	7,246,453	56,886	7,303,339
Additions	0	0	0
Disposals	0	0	0
<b>At 30 June 2021</b>	<b>7,246,453</b>	<b>56,886</b>	<b>7,303,339</b>
<b>Depreciation</b>			
At 1 July 2020	1,496,288	56,886	1,553,174
Charge for the year	78,770	0	78,770
Disposals	0	0	0
<b>At 30 June 2021</b>	<b>1,575,058</b>	<b>56,886</b>	<b>1,631,944</b>
<b>Net book value</b>			
<b>At 30 June 2021</b>	<b>5,671,395</b>	<b>0</b>	<b>5,671,395</b>
<b>At 30 June 2020</b>	<b>5,750,165</b>	<b>0</b>	<b>5,750,165</b>
<b>9 Fixed asset investments</b>		2021	2020
		Total	Total
		£	£
Market value 1 July 2020		620,199	633,659
Acquisitions at cost		396,395	399,465
Disposals at opening book value		(372,543)	(390,947)
Increase in value of investments		56,581	(21,978)
<b>Market value at 30 June 2021</b>		<b>700,632</b>	<b>620,199</b>
<b>Invested in:</b>			
UK Fixed Income		6,653	23,176
Overseas Fixed Income		180,649	147,424
UK Equities		288,844	176,670
Overseas Equities		158,903	169,434
Alternative Investment Property		31,423	31,116
Other Mutual Funds		34,160	62,797
Commodities		0	9,582
<b>Market value at 30 June 2021</b>		<b>700,632</b>	<b>620,199</b>
<b>Historical cost 30 June 2021</b>		<b>637,941</b>	<b>601,677</b>

# ST AUGUSTINE'S CHAPEL CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

<b>10 Debtors</b>		<b>2021</b>	<b>2020</b>	
		<b>£</b>	<b>£</b>	
Other debtors		0	1,906	
Prepayments & accrued income		12,138	16,331	
		<b>12,138</b>	<b>18,237</b>	
<b>11 Creditors: amounts payable within one year:</b>		<b>2021</b>	<b>2020</b>	
		<b>£</b>	<b>£</b>	
Trade creditors		867	9,145	
Other creditors		757	759	
Accruals and deferred income		17,380	15,405	
		<b>19,004</b>	<b>25,309</b>	
<b>12 Allocation of net assets to funds and reserves</b>				
	<b>Fixed Assets</b>	<b>Investments</b>	<b>Other Net Assets/ (Liabilities)</b>	<b>Total</b>
				<b>30 June 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted</b>				
<b>Designated funds:</b>				
Administration Fund	0	700,632	(44,411)	656,221
Rebuilding Fund	5,671,395	0	0	5,671,395
<b>General Fund - free reserves</b>	0	0	60,000	60,000
	<b>5,671,395</b>	<b>700,632</b>	<b>15,589</b>	<b>6,387,616</b>

Included within the Administration Fund is a revaluation reserve with a balance of £62,691 (2020: £18,522). All reserves relate to the revaluation of investments.

As noted on page 6, the funds under the Trustees' control are:

Designated Funds:

- The Administration Fund, being funds set aside to provide for future maintenance expenditure on the Chapel building.
- The Rebuilding Fund, being funds earmarked for the reconstruction and equipment of the Chapel.

Undesignated Funds:

- The General Fund, being the funds available to the Trustees for the general purposes of the Charity.

ST AUGUSTINE'S CHAPEL CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

13 Analysis of movement in funds	At 1 July 2020	Income	Expenditure	Transfers & Investment Gains/(Losses)	Total 30 June 2021
	£	£	£	£	£
<b>Unrestricted</b>					
<b>Designated funds:</b>					
Administration Fund	550,600	17,034	0	88,587	656,221
Rebuilding Fund	5,767,005	0	(78,770)	(16,840)	5,671,395
<b>General Fund - free reserves</b>	60,000	61,919	(64,580)	2,661	60,000
	<b>6,377,605</b>	<b>78,953</b>	<b>(143,350)</b>	<b>74,408</b>	<b>6,387,616</b>

Year ended 30 June 2020

	At 1 July 2019	Income	Expenditure	Transfers & Investment Gains/(losses)	Total 30 June 2020
	£	£	£	£	£
<b>Unrestricted</b>					
<b>Designated funds:</b>					
Administration Fund	663,122	19,927	0	(132,449)	550,600
Rebuilding Fund	5,845,775	0	(78,770)	0	5,767,005
<b>General Fund - free reserves</b>	60,000	77,220	(173,309)	96,089	60,000
	<b>6,568,897</b>	<b>97,147</b>	<b>(252,079)</b>	<b>(36,360)</b>	<b>6,377,605</b>

14a Reconciliation of net income to net cash from operating activities

	2021	2020
	£	£
Net income / (expenditure)	10,011	(191,292)
Investment income received	(17,034)	(19,927)
Realised (gains) / losses on investments	(17,827)	14,382
Unrealised (gains) / losses on investments	(56,581)	21,978
Depreciation	78,770	78,770
Decrease in debtors	6,099	5,001
(Decrease) / increase in creditors	(6,305)	2,904
<b>Net cash used in operating activities</b>	<b>(2,867)</b>	<b>(88,184)</b>

14b Analysis of changes in net debt

	At 1 July 2020	Cash flows	Other changes	Balance 30 June 2021
	£	£	£	£
Cash in hand and at bank	14,313	8,142	0	22,455

## ST AUGUSTINE'S CHAPEL CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

---

#### 15 Pension costs

The Charity provides retirement benefits to its employees via a group scheme, with an employer's contribution rate of 7%.

#### 16 Related / connected parties

Support was provided by Tonbridge School as follows during the year:

	2021	2020
	£	£
Grant towards the general running costs of the Chapel	50,000	40,000
	<u>50,000</u>	<u>40,000</u>

#### 17 Taxation

As a registered Charity its income is not liable to direct taxation as it is fully applied to charitable activities.

#### 18 Company Status

The Charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.