

TRUSTEES OF RIVINGTON CHAPEL

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED 31 DECEMBER 2019

Registered Charity Number:

240302

Registered Charity Name:

RIVINGTON PRESBYTERIAN CHAPEL (TRUST PROPERTY HELD IN CONNECTION WITH)

RIVINGTON PRESBYTERIAN CHAPEL TRUST

Registered Charity Number 240302

Date of Registration 03/05/1965

Operating as Rivington Chapel Trust

		Attendance
Chairman	A R Horrocks	(3)
Secretary	P C Bearon	(3)
Treasurer	M Hough*	(3)
Trustees:	F Ascroft	(3)
	P Fairclough	(3)
	Mrs O Fisher	(2)
	C Haighton	(3)
	C Martin	(3)
	V McCully	(3)
	C Oldham	(2)
	Mrs C Worsley	(3)

*Mr Michael Hough resigned as treasurer and trustee at the September meeting. He continued as acting treasurer for the rest of the financial year.

During the year the Manchester District Association of Unitarians Cheshire (Inc) continued to act as the custodian trustee.

Report of the Trustees for the year ended 31 December 2019

The Trustees present their report together with the Accounts of the Charity for the year ended 31 December 2019. The Accounts have been prepared on an historical cost basis and reviewed by an independent person so as to comply with the Charity's Constitution and applicable law.

1. Constitution & Objects

During the year the Governing Document comprises the Indenture drawn up on the 15 June 1704 together with the subsequent deeds of trust, conveyances and indenture. The Object of the Charity is the management of the fabric of Rivington Chapel and the associated grounds and buildings, namely the burial area, Garden of Remembrance and the former Sunday School to enable religious worship in accordance with the philosophy of the General Assembly of Unitarian and Free Christian Churches and other related activities to continue.

2. Public Benefit Statement

The Trustees have had regard to the Charity Commission guidance on public benefit. In pursuit of the Objects of the Trust, the Trustees provide a place of worship for all to attend.

3. Organisation

The Trust operates as an unincorporated association and new trustees are appointed on the occasion of retirement and/or death of existing trustees, with a new Deed of Retirement and Appointment being drawn up as required.

The names of the Trustees who have served during the year are set out on the front cover of the Report and Accounts. During the year 3 meetings of the Trustees were held. Figures in brackets indicate attendance.

4. Financial Review

The operating surplus before revaluation of the stock market investments was £2100 (2018: surplus of £2021). The revaluation of investments showed a gain of £11622 (2018: loss of £11380) to show an overall surplus of £13722 (2018: deficit of £9359).

5. Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps may be taken to reduce and/or lessen those risks.

6. Management & Governance

Whilst the Governing Document does not provide for a maximum or minimum number of managing trustees, the Trustees are empowered to fill any vacancies. The Chairman of the Trustees is responsible for the induction of any new trustees including awareness of the duties of a Trustee, the Governing Document, procedures and the historical and philosophical approach of the Charity. The Trustees make use of professional advisers and approved contractors* whenever advice and work is required to manage investments and maintain the buildings and grounds.

*see Appendix 1 for list

7. Reserves

There are currently no designated or restricted funds i.e. endowments, those that have existed in the past have been absorbed into the current charity after all the provisions have been discharged. The Trustees have pursued a policy of spending on repairs and maintenance of the buildings and grounds in support of the Congregational Committee to continue the traditions and presence of Unitarianism in Rivington. Surplus funds are invested at an agreed level of risk and return to preserve capital values and generate income.

Appendix 1

- 1/ M & G Securities Ltd – investment managers.
- 2/ Quilter Cheviot – investment broker.
- 3/ IWA Architects Ltd – conservation architects.
- 4/ Thomas V Shaw Ltd – surveyors and valuers.
- 5/ D Edwards Insurance Brokers Ltd – insurance broker.
- 6/ Weightmans LLP – solicitors.
- 7/ CAF Bank – banker.
- 8/ D Worsley – independent examiner.
- 9/ Adlington Electrical Ltd – electrical contractor, inspections and PAT.

Rivington Chapel Trust: Chairman's Annual Report 2019

Compared to 2018, 2019 has been what might be described as a year of consolidation given that no extensive building works were carried out on the Chapel itself. Of significance, however, is that the installation of CCTV outside the building was completed during the early part of the year with warning signs also being acquired and displayed. The equipment to date has provided evidence for the Police in a major construction plant removal incident, a multiple cycling accident in Sheephouse Lane along with vehicle damage and of young felons breaking into the tearoom during late November.

The work in tidying up of the graves and putting down about 7 tonnes loose chippings started by Michael Hough and Paul and Diane Fairclough during the autumn of 2018 was continued into the early spring of this year. Their work has attracted several positive comments from members of the public.

Michael also oversaw the construction of a new path to the East of the Chapel running parallel to the tearoom west wall, together with a short new adjoining length parallel to the south wall running down into the lower churchyard area. The stretch alongside the tearoom wall is over a newly created drain, constructed on the advice of the architect. This is in preparation for the future addition of enlarged guttering and downspouts, the material of which will be determined by the outcome of the curtilage issue. A graded gravel topping has been applied as a surface dressing, which should provide a hard wearing, non-slip yet water permeable surface.

With regard to the wind damage and destruction caused by the gales in November 2018 to the large gable-end window in the Sunday School/Tearoom, we eventually received the disturbing news from our insurers that, because winds on that date were not 45 mph or greater (the normal condition for a storm or gale) and also there were signs of rot in the frame, we cannot claim the costs of its replacement. Because the Tearoom is within the curtilage of the chapel, which is Grade II*, so repairs and replacements of the building must be similarly treated as if it too were itself classified, the cost of its exact replacement is considerable. However, working with our tenants, we have agreed a cost sharing plan and in the meantime obtained a grant from the Manchester Unitarian District Authority for £2000

towards the total cost. At the time of writing, the replacement window has been constructed to our architect's plan and is awaiting the appearance of more clement weather before it can be installed and painted.

The lease for the Tearoom came up for renewal on 1st September and we are in the final stages of agreeing a 10 year lease with our tenant having taken professional advice regarding the rent to be charged under the proposed renewal terms.

Because of our recent experience with the gable window and the future magnitude of costs associated with its upkeep as if it was of Grade II* standard, we have applied to Historic England for it to be delisted in spite of its falling within the curtilage of the listed chapel. If the building is able to be delisted, it would, of course, be still subject to the conservational area requirements currently existing in Rivington village. Our evidence for its delisting is based on the main criterion that it ceased to have any link with the Chapel's religious activities when the Sunday school closed in the 1950/60 period. Although records are absent as to when exactly the Sunday school ceased operation it continued to house the library throughout the 1970s. In the 1980s the library was found to be in a bad state of repair and dismembered. Michael Hough has written a short history of the library and this, together with a few of the remaining texts, is located in the Chapel. The current tenants started to refurbish the building as a Tearoom in 1989.

We have at last received formal notice that the Garden of Remembrance is now registered in our name with the Land Registry.

Of interest to the Village Green and our immediate surroundings is the development of a 3 year plan by the Rivington Parish Council and we are looking forward to working with them to achieve this in conjunction with our own plans for enhancing the character of the chapel estate. As part of these, during 2020 we hope to be able to resurface and extend the car parking area outside the chapel gate.

Following last year's initiative, a second edition of calendars for 2020 have been on sale in the Chapel as well as a selection of Christmas card packs, each of which comprise photographs of Rivington and surroundings during the various seasons of the year.

Michael Hough is stepping down from his current position as Honorary Treasurer, which he has held for the last five years and during which he has guided the Trustees through the 2016 Quinquennial Review and subsequent work undertaken on the various refurbishment projects that have occurred since then. His services have been invaluable and will be sorely missed following the next AGM in March 2020. May I take this opportunity to thank him for all his work and hope that he will be available to give advice when required. During his phasing out period, his duties have been shared with Chris Haughton and David Worsley.

Richard Horrocks

Chairman, Rivington Chapel Trust

Rivington Chapel Trust: Treasurer's Report 2019

INCOME

Bank Interest:

- only £6 received (2018: £3) with low interest rates on cash balances which have improved due to lower expenditure.

Vat reclaim:

- one application was made for £571, covering allowable expenditure on repairs and maintenance.

Grants:

- a grant of £2000.00 from the MDA was received towards the cost of installing a replacement window in the South gable wall of the Sunday School/tea room.

Donations and GiftAid:

- Totalled £617 which included £59 cash

Investment Income:

- the M&G Charifund continues to pay regular income at £3024 (2018: £2879) but the income paid by Charibond has declined again due to continued low interest rates and the investment manager's decision to invest in shorter dated gilts, at £289 (2018: £336).
- the 4 Quilter funds have paid a total of income and accumulation of £998 (2018: £737) before deduction of fees and charges of £250 (2018: £334).

Sales:

- publications produced £165 (2018: £165) and the 2020 calendar and Christmas cards £1585 to date (print costs for the latter items were £800).

Rent:

- income from the Tea Room lease continues to provide a regular and growing contribution to the overall income of the Trust at £6336 (2018: £5253); The rent has been professionally reviewed and has been applied from the start of the new lease on 01 September 2019. However, by the end of the financial year, the new lease had yet to be completed.

Garden of Remembrance:

- 3 interments and sale of 2 niches produced £1400 (2018: £550).

Expenditure

Grounds: have continued to be maintained on a regular basis £510 for grass cutting/gathering of leaves; repairs to benches and graves £425.

Buildings:

- annual inspections of the fire appliances and organ were carried out during the year;
- another dehumidifier for the upper vestry was bought.
- The main items of expenditure for the year involved the installation of CCTV at a cost of £1933; drainage work and paths at £4644.

Professional fees:

- in connection with the preparation of a new lease £814 was spent to cover the costs of a rent valuation, EPC and asbestos survey.

Insurance:

- the policy term has now been brought into line with the Trust's accounts i.e. calendar year, to avoid complications with the advance prepayment of building insurance by VGTR Ltd;
- the premium has now reached a level of £2025 and is a major item of regular expenditure, based on the building surveyor's report of June 2019.

Trust Administration - costs not referred to elsewhere:

- printing £395
- bank charges £60
- sponsorship £300.

General Comments

1. All figures quoted for expenditure items are Gross i.e. include VAT, where this is chargeable.
2. Values for land and buildings are now shown in the accounts as Trust assets following a period from 1988 to 2016 when they did not appear, although these are estimated rebuild costs for insurance purposes and not market values.
3. Expenditure committed but not yet completed – Sunday School/tea room:
 - a. legal cost of new lease (£500)
 - b. contribution to replacement of South gable window.

The Trustees of Rivington Chapel

Income & Expenditure Account for the year ended 31 December 2019

	Notes	2018 £	2018 £	2019 £	2019 £
Income					
School Room Rent	2	5,253		6,336	
Niche payments and Internments		550		1,400	
Income M&G Charifund	1	2,879		3,024	
Income M&G Charibond	1	336		289	
Income Quilter Cheviot	1	737		998	
Grants & Donations	6	1,601		617	
Sale of Publications	3	988		1,885	
Interest received		3		6	
Musical evening		-		162	
VAT Refund		791	13,138	571	15,288
Expenditure					
Grounds Maintenance		1,339		963	
Insurance	7	(93)		1,342	
Repairs & Maintenance		518		491	
Organ	4	162		156	
Security		90		2,023	
Administration		76		73	
Quilter annual fee		334		250	
Bank charges		60		60	
Legal fees and reports	5	3,425		1,676	
Printing of Calendars etc		375		1,210	
Donations		200		300	
Interest paid		25		-	
Written off		200		-	
Major improvements/renewals	4	4,406	11,117	4,644	13,188
Excess of Income to Expenditure			2,021	2,100	
Revaluation of investments at year end					
M&G Charifund	1	(7,967)		8,624	
M&G Charibond	1	(491)		198	
Quilter Cheviot	1	(2,922)	(11,380)	2,800	11,622
Increase/(decrease) in reserves in the year			(9,359)	13,722	

Statement of Financial Position at 31 December 2019

		2018 £	2018 £	2019 £	2019 £
Assets					
COIF Charity Fund		53		54	
M&G Charifund	1	51,890		60,514	
M&G Charibond	1	12,618		12,816	
Quilter Cheviot	1	25,344		28,144	
CAF Bank Gold Deposit Account		2,155		7,719	
CAF Bank Current Account		1,298		280	
Insurance prepaid		1,941		2,025	
Sundry debtors		-	95,299	219	111,771
Liabilities					
Sundry creditors	8		0		2,750
Net Assets (excluding property)		9	95,299	109,021	

The Trustees of Rivington Chapel

Notes to the accounts

1 Return on investment percentages

	Income	Value change	Total
M&G Charifund	5.8%	16.6%	22.4%
M&G Charibond	2.3%	1.6%	3.9%
Quilter Cheviot	3.7%	11.0%	14.7%
Average	4.7%	12.9%	17.6%

2 School Room Rent

The rent was increased by £1,008 per annum (16.8%) effective from September 2019

3 Sale of Publications

Included are sales of calendars, Christmas cards and booklets.

4 Major improvements/renewals

This year the major expenditure was :- improved drainage and new footpath
CCTV system

5 Legal fees and reports

This comprises rent review, energy survey, asbestos survey, fire inspection and electrical inspection.

6 Grants & Donations

	£
Gift aid	68
Through Mydonate/CAFdonate	39
Donations box	59
Other	451

A grant of £2,000 from the Manchester District Association towards the replacement of the tea room window is being held as a sundry creditor until such time as the window is replaced.

7 Insurance

In 2018 the timing of the annual insurance payment changed resulting in an abnormal charge for the year. For 2019 the full year cost is shown after deduction of that share paid by the tea rooms.

8 Sundry creditors

These comprise the legal fees for the rental revaluation £500, the MDA grant for the window repair £2,000 and the annual fee for the Quilter investment management/advice £250.

9 Land & Buildings

In the past the value of the land and buildings have been ignored and records of historic costs are not complete and/or not available. The Trustees write off the expenses of repairs and improvements against that year's income. No formal valuation of the land and buildings has taken place. However a rebuild cost, ascertained for insurance purposes, is £2,135,491.

I have examined the Income and Expenditure Account for the year ended 31 December 2019 and the Statement of Financial Position at that date and have found them to be in accordance with the books, vouchers, investment and bank statements presented to me for audit.

D WORSLEY