

CHRISTINA NOBLE CHILDRENS FOUNDATION LIMITED

England & Wales · Charity number 1007484

Details

Other names	CHRISTINA NOBLE RIG AID FOUNDATION, CNCF
Status	Registered
Legal form	Charitable company
Company number	02680268
Registered	1992-03-03
Register	View on the Charity Commission register

Contact

Address	38 Deodar Road London SW15 2NN
Phone	02073818550
Email	uk@cncf.org
Website	www.cncf.org

Activities

Objects: THE RELIEF OF POVERTY,SICKNESS AND THE ADVANCEMENT OF EDUCATION IN ANY PART OF THE WORLD AND IN PARTICULAR TO SUPPORT THE WORK OF THE CHILDRENS MEDICAL AND SOCIAL ENTERPRISE CENTRE AT 38 TU XUONG, HO CHI MINH CITY, VIETNAM.

Activities: THE CHRISTINA NOBLE CHILDRENS FOUNDATION CNCF IS A BRITISH REGISTERED NGO ADVANCING SUSTAINABLE DEVELOPMENT IN ASIA. ALIGNED WITH THE UN SUSTAINABLE DEVELOPMENT GOALS, CNCF BREAKS INTERGENERATIONAL POVERTY THROUGH EDUCATION, HEALTHCARE,RURAL CAPITAL ASSISTANCE AND COMMUNITY PROGRAMMES EMPOWERING DISADVANTAGED CHILDREN AND COMMUNITIES TO ACHIEVE LONG-TERM RESILIENCE AND SUSTAINABILITY.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** VIETNAM
- Mongolia
- Vietnam

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£448,250	£435,487	-	-
2023-12-31	£420,162	£454,808	-	-
2022-12-31	£589,139	£688,962	£211,180	5
2021-12-31	£699,463	£592,465	£311,003	4
2020-12-31	£424,869	£535,152	-	-

Trustees

Name	Role	Appointed
THOMAS JOSEPH WARD	Chair	
KAREN POCOCK		2017-11-13
KATE GREER		
LADY OGMORE		2011-07-12
SHANE BANNERTON		2011-06-02

CHRISTINA NOBLE CHILDRENS FOUNDATION LIMITED

England & Wales - Charity number 1007484

Accounts

Company registration number: 02680268

Charity registration number: 1007484

Christina Noble Childrens Foundation Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Christina Noble Childrens Foundation Limited

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Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Registered Office:

38 Deodar Road
London
England
SW15 2NN

Company Registration Number:

02680268

Charity Registration Number:

1007484

Independent Examiner:

Russell Joseph FCA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Website: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the Christina Noble Children's Foundation Limited ("the Charity" or the "Company") for the year ending 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Director and Trustees

The directors of The Company, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2024

The trustees and officers serving during the year and subsequent to year-end were as follows:

T Ward (Chair)
K Greer
B Ogmore
S Bannerton
K Pocock
T Minter (resigned 31 March 2025)

Company Secretary:

Shane Bannerton

Registered Office

38 Deodar Rd
London
SW15 2NN

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 17 January 1992 and registered as a charity on 3 March 1992.

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which details the Charity's organisational structure.

Christina Noble Childrens Foundation Limited

Trustees' Report

Recruitment and appointment of trustees

Under the Articles of Association, membership shall be open to anyone the Trustees, by a majority vote, agree will further the aims of the Charity.

Induction and training of trustees

All of the Trustees are familiar with charitable organisations in general. They are familiar with the activities of the Charity and of its financial statements.

Major risks and management of those risks

In common with other charities of our size, we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the Charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

In 2024, CNCF continued to operate in a challenging global environment. Many of the financial and operational pressures experienced in previous years persisted, requiring agile leadership and strengthened systems. Key challenges and responses included:

1. **Ongoing Funding Pressures:** The global economic landscape continues to impact traditional donor funding. The Christina Noble Children's Foundation ("CNCF") has responded by strengthening its development strategy, securing new multi-year partnerships, and further diversifying its donor base and income streams.
2. **Growing Demand for Services:** As inflation and economic hardship deepened in vulnerable communities, demand for CNCF's services increased. In response, the Foundation integrated technology and scaled local partnerships to ensure that resources reached more children and families, more effectively.
3. **Demonstrating Impact:** With growing scrutiny in the philanthropic sector, CNCF expanded its monitoring and evaluation capabilities to better capture and communicate the real impact of its programmes.
4. **Operational Efficiency and Resilience:** CNCF continued to implement cost-optimisation measures and more sustainable delivery models.
5. **Financial Risk Management:** Currency volatility and changing compliance environments required increased attention to financial governance. CNCF continued to adopt effective hedging and compliance strategies to safeguard the organisation's resources and maintain operational continuity.

Despite these challenges, CNCF remains unwavering in its mission. Our programmes continued to deliver essential services to vulnerable children and families across both countries, and we remain committed to scaling our impact through innovation, partnership, and sustainability.

Christina Noble Childrens Foundation Limited

Trustees' Report

Future Developments

Looking ahead, CNCF is focused on a number of strategic priorities to ensure long-term effectiveness and relevance:

- **Restructuring for Alignment:** CNCF is actively restructuring its programme model to align with the evolving socio-economic trajectories and policy priorities of Vietnam and Mongolia. This includes transitioning from traditional models of residential care toward family-based, community-centred, and education-focused interventions, in line with national reforms and global best practice.
- **Digital Empowerment:** Expansion of digital skills training remains a key area of investment, preparing children and youth for meaningful participation in a rapidly evolving world.
- **Global Advocacy:** The Foundation has strengthened its policy and advocacy work in line with the UN SDGs and the UN Convention on the Rights of the Child (UNCRC), contributing to regional and global discourse on child protection, health, and education.
- **Strategic Partnerships:** CNCF has expanded its network of partners, engaging with corporations, institutions, and NGOs to multiply reach, capability, and innovation.
- **Financial Sustainability:** The organisation continues to prioritise building reserves, securing long-term donor agreements, and exploring social enterprise opportunities for future sustainability.
- **Organisational Culture and Branding:** CNCF continues to invest in leadership development, staff wellbeing, and global brand repositioning to ensure internal cohesion and external visibility aligned with its modernised mission.

Programme Alignment with the Sustainable Development Goals

CNCF currently operates 21 programmes across Health, Education, Community Development, Child Sponsorship, and Rural Capital Assistance. These programmes directly contribute to the advancement of 11 of the United Nations Sustainable Development Goals (SDGs):

- SDG 1: No Poverty
- SDG 2: Zero Hunger
- SDG 3: Good Health and Well-being
- SDG 4: Quality Education
- SDG 5: Gender Equality
- SDG 6: Clean Water and Sanitation
- SDG 8: Decent Work and Economic Growth
- SDG 10: Reduced Inequalities
- SDG 11: Sustainable Cities and Communities
- SDG 16: Peace, Justice, and Strong Institutions
- SDG 17: Partnerships for the Goals

Christina Noble Childrens Foundation Limited

Trustees' Report

ORGANISATION INFORMATION

MISSION STATEMENT:

The Christina Noble Children's Foundation is dedicated to serving the physical, medical, educational and emotional needs of vulnerable children. We believe that every child deserves love, respect, and freedom from all forms of exploitation. We establish long-term relationships with the children we support and empower them to live happy, emotionally rich, and independent lives.

GEOGRAPHICAL AREA SERVED

In Vietnam CNCF currently works in 12 districts of Ho Chi Minh City and nine surrounding provinces in South Vietnam, and in the country's Central Provinces due to the persistent and profound need for its services in the country. In Mongolia we work in the nine districts of Ulaanbaatar Capital City, Erdenet City, Darkhan City, and the provinces of Bulgan, Selenge and Orkhon.

As part of CNCF's strategic transition away from the social welfare model, and in alignment with the Vietnamese Government's National Target Programme, CNCF aims to leverage its unique 36 years of grassroots humanitarian experience to expand its reach. This expansion involves extending support to more migrant, ethnic minority, and rural communities, including those with disabilities, across other regions of the country. Many of these communities' face barriers to development such as geographical isolation, limited healthcare access, lack of market access, social exclusion, low rates of outmigration, and limited access to education. Directly supporting these target communities aligns with CNCF's mission to protect and empower the country's most vulnerable children and communities, contributing to social inclusion and equality for all.

ORGANISATIONAL BACKGROUND & STRATEGIES & OBJECTIVES

The Christina Noble Children's Foundation mitigates poverty and hardship by offering essential, grassroots humanitarian services to communities in Vietnam and Mongolia. These societies have been profoundly impacted by extensive periods of poverty and the enduring effects of war.

In the past 36 years, CNCF's humanitarian endeavours have positively impacted the lives of over one million children. We continue to partner with some of the world's most disadvantaged communities susceptible to all forms of exploitation, including young individuals with disabilities residing in remote areas. Now a third-generation family foundation, CNCF is currently supported and led by Vietnamese and Mongolian community leaders, some of whom were beneficiaries of the Foundation during their own difficult childhoods. Christina and her Foundation's continuous efforts to raise awareness about the plight of children in need, remain key in spurring social change and reform in Vietnam and Mongolia, and have concurrently influenced shifts in government attitudes.

To maintain its relevance in our rapidly evolving world, CNCF is committed to adapting and progressing. As part of our five-year strategic plan, we aim to leverage the Foundation's 3-plus decades of grassroots impact to propel our future endeavours. We acknowledge the fast-paced transformations around us and understand the need to embrace change and innovation to continue making a sustainable difference. By proactively adapting to emerging trends, funding models, and technologies, CNCF is poised to remain a leader in the charity sector. Therefore, addressing new challenges for the communities we serve and driving a positive impact in the forthcoming years.

Christina Noble Childrens Foundation Limited

Trustees' Report

Looking forward, CNCF has set forth several strategic objectives. These include a continued commitment to develop innovative projects and services tailored to the unique needs of each child, ensuring their development and success. Our aim is to provide advanced access to digital and technical skills programmes, soft skills training, workforce readiness initiatives, and entrepreneurial opportunities. CNCF is also prioritising collaboration, forging strategic partnerships with like-minded organisations and NGOs. Through these alliances, we aim to broaden our humanitarian outreach and respond effectively to arising crises. CNCF is committed to enhancing its reputation as a global advocate for children's rights, dedicating efforts to raise the Foundation's international profile, and actively championing children's rights on the global stage.

GOALS

Building on the deep-rooted and unique history of the Christina Noble Children's Foundation, our focus now moves to the future. Guided by the spirit of our past, we have set several strategic goals to further our mission of uplifting and empowering children in the communities we serve.

Goal 1 - Empowering Children: Our commitment to children remains unwavering. Our primary objective is to provide care that is tailored to the individual circumstances of each child within the context of their broader communities. Simultaneously, we will enhance our existing projects' quality and introduce an expansive digital and technical skills programme, providing the children with the tools necessary for thriving in a rapidly evolving world.

Goal 2 - Advocate for Child Rights Internationally: Rooted in our international advocacy, we align our actions with the United Nations Sustainable Development Goals (SDGs) and the United Nations Convention on the Rights of the Child (UNCRC). We will continue to be an influential voice in policy development, focusing on poverty eradication, gender equality, and children's rights.

Goal 3 - Expand and Respond through Partnerships: Leveraging the power of collaboration, we seek to magnify our impact by engaging with humanitarian researchers and building alliances with local NGOs, government agencies, and similar organisations. This collective approach will allow us to respond more effectively to crises and expand our reach.

Goal 4 - Secure Sustainable Funding: Recognising the crucial role of financial resources, our next goal is to attain sustainable funding that will ultimately lead to financial self-sufficiency. Our strategic focus encompasses transforming programme models into social enterprises, seeking philanthropic support, securing multi-year project funding, and building capital reserves for long-term stability.

Goal 5 - Develop CNCF Brand Identity: In an ever more interconnected world, our goal is to establish a distinct, globally recognised CNCF brand that aligns with our new impact model on its completion. This includes developing an elevated and unique brand identity, formulating a comprehensive communication strategy, and maintaining consistent brand representation across all platforms.

Goal 6 - Foster Impactful Organisational Culture: Our aim is to continue fostering a culture that inspires individuals to contribute their very best. This involves continuing to cultivate a professional, accountable culture, investing in continuous team training, and developing robust project management expertise within our ranks. This preserved culture will enable us to continue bolstering our collective efforts and transforming lives.

Christina Noble Childrens Foundation Limited

Trustees' Report

CURRENT PROGRAMMES

At the Christina Noble Children's Foundation, we pride ourselves on the well-rounded programmes we deliver to aid children and communities in need. Our dedication and commitment lie in offering comprehensive and meaningful support to marginalised children and their families in Vietnam and Mongolia. Our programmes span a vast spectrum, focusing on child protection and safeguarding, health, education, residential care, community development, emergency assistance and personal development as follows:

VIETNAM PROGRAMMES:

1. **Sunshine Social & Medical Centre (SSMC):** Delivering high-quality social and medical care and preschool to orphaned, abandoned, and disadvantaged children. Economic improvements in Vietnam in recent years mean that the Government is now better positioned to assume responsibility for the provision of services to children and young people. After 36 years the SSMC at 38 Tu Xuong St closed and offices relocated to new premises in March 2025.
2. **Sunshine Homes:** A safe and nurturing home for orphaned, abandoned, disadvantaged children. The Residential Homes will close and the children reintegrated into alternative CNCF programmes by year end of 2025.
3. **Tay Ninh Centre for Visually Impaired Children:** Providing residential facilities, specialised resources, and education support to visually impaired and disabled children on the Vietnam/Cambodian border.
4. **Christina Noble Education Programme -** Provides Noble Scholarships, the provision of financial tuition scholarships to underprivileged students, Noble Fellowship offering training courses, seminars, and workshops that go beyond the traditional curriculum, preparing students for the complex and dynamic professional world, Noble Well-being offering mindfulness sessions to develop self-awareness and emotional resilience, and Noble Internship which connects students with professionals enabling them to apply their skills, gain practical experience, and increase chances of securing meaningful, long-term employment.
5. **Christina Noble - Fulbright Scholarship:** A partnership programme with globally renowned, Fulbright University. This programme supports underprivileged Vietnamese students with stipend support and helps to bridge the skills gap in the country.
6. **Healthcare & Wellbeing Programme:** A holistic self-development programme incorporating arts, sports, music, and mindfulness activities to assist vulnerable children in cultivating confidence and essential life skills.
7. **Family Emergency Assistance Programme:** A support system providing immediate assistance to families in crisis.
8. **Capital Assistance Programme:** A community development programme aimed at creating sustainable futures through infrastructure development, low-interest loans, training and as of 2024, an innovative clean water programme that focuses on the harvesting and purification of rainwater.

Christina Noble Childrens Foundation Limited

Trustees' Report

1. MONGOLIA PROGRAMMES:

2. **Blue Skies Ger Village:** A safe and nurturing home for orphaned, abandoned and disadvantaged vulnerable children suffering from acute trauma, providing them with comprehensive psychosocial care, education, and a supportive community.
3. **Healthcare Programme:** Providing medical support to communities in dire need.
4. **Arts & Music Programme:** A creative platform encouraging children's artistic and musical abilities.
5. **Sports Programme:** A wellness initiative promoting physical health and teamwork through sports.
6. **Blue Skies Kindergarten:** An early learning center providing quality care and education to underprivileged children.
7. **Rehabilitation Centre for Youth Education Programme** (formerly known as The Boys' Prison): A PROGRAMME designed to reintegrate rehabilitated youth who have committed crimes into society through comprehensive education, training and their successful integration back into society upon release.
8. **Give-A-Ger Programme:** A housing initiative supporting families struggling with extreme poverty.
9. **BayARTai Programme:** A groundbreaking mental health initiative deploying innovative approaches for children's growth and well-being and upskilling mental health personnel across the country.

PROGRAMMES OPERATING IN BOTH VIETNAM AND MONGOLIA:

1. **Child Sponsorship Programme (CSP):** A support programme providing financial and social aid to impoverished children and families, enabling them to pursue education and development opportunities.
2. **Medical Exchange Programme (MEP):** An exchange programme introducing world-class surgical medical expertise to Vietnam and Mongolia to enhance healthcare quality.
3. **Noble Scholarship Programme:** An educational fund that supports the fees of meritorious students from disadvantaged backgrounds and provides self-development services.

These objectives are achieved through fundraising initiatives and a Child Sponsorship scheme administered in the UK and our associated international fundraising offices in Australia, France, Hong Kong, Ireland, Italy, and the USA.

Total Beneficiary Impacts 2024

Over 45,225: Children and adults were impacted by CNCF's Education, Healthcare and Community Development programmes.

1. **Education: 2,397** Children and Young People directly benefitted through CNCF's Education Programmes.
2. **Health: 1,560** Children and Young People directly benefitted through CNCF's Healthcare and Mental Health Programmes.

Christina Noble Childrens Foundation Limited

Trustees' Report

3. **Community: 43,11** Children and Adults directly benefitted through CNCF's Community Development and Capital Assistance Programmes.
4. **Over 36,957:** Families and Wider Community Members indirectly benefitted through our Services and Programmes.

AWARDS & RECOGNITIONS

Christina Noble OBE, and the Foundation globally have received well over 200 humanitarian and achievement awards for their work on behalf of children's rights. Among these, Christina was recognised by Time magazine as one of the "Most Inspiring Heroes of our World," and awarded the prestigious Albert Schweitzer Humanitarian Award. Christina is also the recipient of The Order of Friendship Medal from both Governments of Vietnam and Mongolia for her outstanding work for and on behalf of the people of those countries, this being the highest Honour given to foreigners.

CNCF Chief Executive Officer, Helenita Christina Noble, was awarded the Member of the Most Excellent Order of the British Empire (MBE) in Her Majesty's Honours list 2022 for her services to charity in Vietnam and Mongolia which was received from His Majesty King Charles in 2023. The MBE recognises outstanding achievements or services to the community which have had a long-term, significant, and positive impact.

2024 Awards and Acknowledgments - Mongolia and Vietnam

- CNCF CEO, Helenita Noble MBE, receives the prestigious Friendship Medal, awarded by the President of Mongolia
- Vietnam Psychological Association awarded CNCF Mongolia the certificate of merit for outstanding achievements in Training and Application of Psychology
- Recognition letter from the Union Friendship of Dong Nai Province to CNCF for the positive contributions in international non-governmental activities in Dong Nai Province, Vietnam, in 2023-2024
- CNCF Vietnam awarded for excellence in RMIT Green Sustainability Efforts
- CNCF Vietnam awarded BritCham Vietnam's 35 Years in Vietnam Recognition
- Letter of Gratitude awarded to CNCF Mongolia by the Rehabilitation Centre for Youth
- CNCF Mongolia Blue Skies Kindergarten teacher Buyankhishig Turuu awarded the Honorary Award from the Ministry of Social Welfare
- CNCF Blue Skies Kindergarten teacher Solongotuya Bor awarded the Honorary Worker from the Ministry of Education and Science
- CNCF Sponsor Relations Manager Tuvshintuya Batmagnai awarded the Honorary Award from the Ministry of Social Welfare
- Vietnam Union of Friendship Organisation acknowledges CNCF for the significant contributions to the sustainable development of Vietnam.
- Certificate of Merit awarded from the People's Committee of Ho Chi Minh City, Vietnam to CNCF for outstanding achievements in social security work in the city.

Christina Noble Childrens Foundation Limited

Trustees' Report

General

We are very grateful for the ongoing support of the projects by our major sponsors. We thank the Chillag Charitable Foundation, the Banham Charitable Foundation, Nelumbo Stiftung Foundation, Pho Café, Property Raceday and the Byrne Family for their notable support.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From time to time the UK office benefits from the kind contribution of volunteers for assisting with fundraising events.

Achievements and performance

The Child Sponsorship Programme continues to be successful in many areas, including seeing many of our children in both Vietnam and Mongolia going on to college and university education, enabling them to gain employment and escape the cycle of poverty. In 2024 the UK Child Sponsorship Programme supported over 280 children in Vietnam and Mongolia.

In the opinion of the Trustees the objectives of the Charity have been achieved this year and the Charity will continue to fulfil the aforementioned objective in the next financial period.

Policy on reserves

It is the policy of the Charity to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the Charity's needs and they have agreed that this should be maintained in excess of £50,000, which is deemed sufficient to cover any contingent liability arising as identified in note 17 to the financial statements. At 31 December 2024 the amount of the reserves in the General Fund amounted to £40,222.

Investment policy and objectives

The Memorandum of Association, signed on 17 January 1992, states that the Company shall "invest the monies of the company not immediately required for its main object in such manner as maybe thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such investments and with such sanction (if any) as may for the time being as prescribed by law".

Aims and key objectives for future periods

The Christina Noble Children's Foundation intends to continue its core work for which we have an unrivalled reputation having received numerous awards over the years from both the Vietnam and Mongolia governments. As previously stated, due to disproportionately rising costs in both Vietnam and Mongolia and an increasingly difficult economic climate we are restricted in the number of new projects we feel we can undertake in the immediate future, as one of our main priorities must be to guarantee continuation of existing works, however, as part of our Strategic 5 year plan/Goal #3 CNCF is greatly developing and expanding its partnership and collaborations sustainable development goal #17 with other NGO's, esteemed Educational and Medical institutes, and, Advocacy & Policy Organisations.

The Christina Noble Children's Foundation has a presence on social media sites, LinkedIn, Facebook, Instagram and Twitter and website, links to these below.

- Facebook – <https://www.facebook.comChristinaNobleChildrensFoundationInt>
- Instagram – https://www.instagram.com/christina_noble_foundation/
- LinkedIn-<https://www.linkedin.com/company/christina-noble-children-s-foundation-international/mycompany/>
- Website – www.cncf.org

Christina Noble Childrens Foundation Limited

Statement of Trustees’ Responsibilities

The trustees (who are also directors of Christina Noble Childrens Foundation Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 15 to 28 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies’ regime.

Approved by the Board and signed on its behalf by:

DocuSigned by:
Shane Bannerton
.....2427DF3145154F9.....
S Bannerton
Trustee
29/9/2025
Date:.....

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Christina Noble Childrens Foundation Limited ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:
Russell Joseph
954A893767E8459...

Russell Joseph FCA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

29/9/2025
Date:

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2024

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	4	88,626	324,279	412,905	378,047
Fundraising income		27,283	5,941	33,224	39,371
Investment income	5	2,121	-	2,121	2,744
Total Income		118,030	330,220	448,250	420,162
Expenditure on:					
Raising funds	6	(56,996)	-	(56,996)	(63,763)
Charitable activities	7	(154,761)	(223,730)	(378,491)	(391,045)
Total Expenditure		(211,757)	(223,730)	(435,487)	(454,808)
Transfers		41,400	(41,400)	-	-
Net movement in funds		(52,327)	65,090	12,763	(34,646)
Reconciliation of funds:					
Total funds brought forward		92,549	83,985	176,534	211,180
Total funds carried forward	15	40,222	149,075	189,297	176,534

All of the Charity's activities derive from continuing operations.

The funds breakdown for 2024 is shown in note 16.

Christina Noble Childrens Foundation Limited

(Company registration number: 02680268)

(Charity registration number: 1007484)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	43,026	43,222
Cash at bank	13	194,824	186,366
		<u>237,850</u>	<u>229,588</u>
Creditors: Amounts falling due within one year	14	(48,554)	(53,054)
Net current assets		<u>189,296</u>	<u>176,534</u>
Net assets		<u>189,296</u>	<u>176,534</u>
Funds of the Charity			
Unrestricted income funds	15, 16	40,222	92,549
Restricted income funds	15, 16	149,075	83,985
Total funds		<u>189,297</u>	<u>176,534</u>

The notes at pages 18 to 28 form part of these financial statements.

For the financial year ended 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 18 to 28 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies’ regime.

The financial statements were approved by the trustees, and authorised for issue on 29/9/2025 and signed on their behalf by:

DocuSigned by:
Shane Bannerton
.....2A27DE3145154F9.....
S Bannerton
Trustee

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2024

	Note	2024		2023	
		£	£	£	£
Net cash provided by/(used in) operating activities	17	6,337		(48,013)	
Cash flows provided by investing activities					
Interest received		2,122		2,744	
Net cash provided by investing activities					
			2,122		2,744
Increase/(decrease) in cash			8,458		(45,269)
Cash and cash equivalents at the beginning of the year			186,366		231,635
Change in cash due to exchange movements			-		-
Cash and cash equivalents at the end of the year			194,824		186,366

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

The Christina Noble Children's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about the Foundation's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Voluntary income

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Legacies

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Foundation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. All restricted funds are used for the purposes of the projects in Mongolia and Vietnam as set out in the Trustees' Report.

2 Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for incoming resources and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key estimation uncertainties.

3 Charity status

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

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Grants and donations	58,224	324,279	382,503	304,108
Legacies	10	-	10	-
Gift aid reclaimed	23,809	-	23,809	30,000
Other income	6,583	-	6,583	43,939
	<u>88,626</u>	<u>324,279</u>	<u>412,905</u>	<u>378,047</u>

5 Investment income

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Interest receivable on bank deposit	2,121	2,121	2,744
Foreign exchange gains	-	-	-
	<u>2,121</u>	<u>2,121</u>	<u>2,744</u>

6 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising	11,524	-	11,524	16,106
Wages and salaries	45,472	-	45,472	47,657
	<u>56,996</u>	<u>-</u>	<u>56,996</u>	<u>63,763</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

7 Expenditure on charitable activities

	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2024:			
Grant funding activities	175,088	48,642	223,730
Directly allocated costs			
- Wages and salaries	6,600	57,951	64,551
Allocated support costs (see note 7.1)	42,125	42,125	84,250
Allocated governance costs (see note 7.1)	2,980	2,980	5,960
Total	226,793	151,698	378,491

	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2023:			
Grant funding activities	107,892	120,611	228,503
Directly allocated costs			
- Wages and salaries	13,006	64,431	77,437
Allocated support costs (see note 7.1)	39,402	39,403	78,805
Allocated governance costs (see note 7.1)	3,150	3,150	6,300
Total	164,558	192,702	391,045

Grants are made to CNCF Mongolia and CNCF Vietnam for the programmes as laid out in the Trustees' report on pages 6-8.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

7.1 Analysis of governance and support costs

	Support costs £	Governance costs £	Total £
2024:			
Rents and rates	12,787	-	12,787
Wages and salaries	61,303	-	61,303
IT expenses	1,324	-	1,324
Bank charges	1,726	-	1,726
Other office expenses	7,110	-	7,110
Accountancy and	-	5,960	5,960
Independent examiners fees			
Total	84,250	5,960	90,210

	Support costs £	Governance costs £	Total £
2023:			
Rents and rates	12,187	-	12,187
Wages and salaries	45,010	-	45,010
IT expenses	1,940	-	1,940
Bank charges	2,580	-	2,580
Other office expenses	17,088	-	17,088
Accountancy and	-	6,300	6,300
Independent examiners fees			
Total	78,805	6,300	85,105

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Accountancy fees	3,660	4,100
Independent Examiner's fees	2,300	2,200
	5,960	6,300

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Trustees remuneration and expenses

No trustees have received any remuneration from the charity during current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

10 Staff costs

During the year, the average monthly headcount employed by the Charity was 4 (2023: 5).

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	168,212	162,971

Contributions to the employee pension schemes for the year totaled £8,306 (2023 - £7,133).
No employee received emoluments of more than £60,000 during the year, or in the previous year.

11 Taxation

No tax was charged in the year (2023 - £nil).

12 Debtors

	2024	2023
	£	£
Gift Aid receivable	27,000	30,000
Other debtors	16,026	13,222
	43,026	43,222

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Grant commitments	35,034	35,711
Social security and other taxes	4,978	11,476
Other creditors	2,542	67
Accruals	6,000	5,800
	<u>48,554</u>	<u>53,054</u>

14 Contingent liabilities

Contingent grant commitments: Where a donor ceases to make donations in line with the child sponsorship programme, the Charity agrees to continue providing funding for that child for three months after the donations cease. Monthly payments are US\$36 per child and so the maximum contingent liability is US\$108 per child at any given time. As at the year end, there were 286 children (2023: 283) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	92,549	118,030	(211,757)	41,400	40,222
Restricted funds					
Mongolia fund	7,614	214,304	(175,088)	1,447	48,277
Vietnam fund	76,371	115,916	(48,642)	(42,847)	100,798
General UK fund	-	-	-	-	-
Total Restricted income fund	83,985	330,220	(223,730)	(41,400)	149,075
Total funds	176,534	448,250	(435,487)	-	189,297

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	98,707	194,640	(198,730)	(2,068)	92,549
Restricted funds					
Mongolia fund	1,000	112,773	(107,892)	1,733	7,614
Vietnam fund	83,898	112,749	(120,611)	335	76,371
General UK fund	27,575	-	(27,575)	-	-
Total Restricted income fund	112,473	225,522	(256,078)	2,068	83,985
Total funds	211,180	420,162	(454,808)	-	176,534

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is held to fund the activities of the projects in Mongolia and Vietnam, as disclosed in the Trustees' Report.

The General UK restricted fund is held to help fund UK support costs and salary costs.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	70,149	167,704	237,853
Current liabilities	(13,376)	(35,180)	(48,556)
Total net assets	56,773	132,524	189,297

17 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the year	12,763	(34,646)
Adjustments for:		
Interest from investments	(2,121)	(2,744)
Exchange differences	-	-
Decrease/(increase) in debtors	196	70,862
Increase/(decrease) in creditors	(4,501)	(81,485)
Net cash provided by operating activities	6,337	(48,013)

18 Related party transactions

During the year the Charity incurred the following related party transactions:

Trustees

Aggregate donations received from the Trustees for child sponsorship programmes totalled £720 (2023: £720). At the balance sheet date the amount due from the Trustees was £nil (2023 - £nil).

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £nil (2023: £11,500).

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Obligations under leases

Operating leases	2024	2023
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	9,834	8,940
Total	<u>9,834</u>	<u>8,940</u>

Amounts recognised as an operating lease expense during the year total £12,787 (2023: £12,187).

All of the future lease minimum payments shown above relate to the rent payable for the head office in the UK.



Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

29.9.25

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 31 December 2024.

- 1 We acknowledge, as trustees, who are also directors for the purposes of company law, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 31 December 2024. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.

Christina Noble Children's Foundation Limited

Office 3C, Regus, 79 College Rd, Harrow Middx. HA1 1BD
Telephone +4420 7381 8550, Email : uk@cncf.org
Website: www.cncf.org Twitter @cncfuk

Registered office 38 Deodar Rd, London. SW15 2NN
Reg. in England Reg. Charity No. 1007484 Company No: 02680268

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- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.

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- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully

DocuSigned by:

Suane Bannerton

2427DF3145154F9...

S Bannerton

Signed on behalf of the board of trustees

Christina Noble Children's Foundation Limited

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CHRISTINA NOBLE CHILDRENS FOUNDATION LIMITED

England & Wales - Charity number 1007484

Accounts



Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

28.8.24

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the year ended 31 December 2023.

- 1 We acknowledge, as trustees, who are also directors for the purposes of company law, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 31 December 2023. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.

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- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.
- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

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- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
- 14 We confirm that the balance due from/to Christina Noble Children's Foundation Dubai office was £nil at the year ended 31 December 2023.

Yours faithfully

A handwritten signature in black ink, appearing to read "Thomas Ward".

Mr Thomas Ward

Signed on behalf of the board of trustees

Christina Noble Children's Foundation Limited

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Company registration number: 02680268

Charity registration number: 1007484

Christina Noble Childrens Foundation Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Christina Noble Childrens Foundation Limited

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Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Registered Office:

38 Deodar Road
London
England
SW15 2NN

Company Registration Number:

02680268

Charity Registration Number:

1007484

Independent Examiner:

Russell Joseph FCA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Website: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the Christina Noble Childrens Foundation Limited ("the Charity" or the "Company") for the year ending 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Director and Trustees

The directors of The Company, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2023

The trustees and officers serving during the year and subsequent to year-end were as follows:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock
T Minter (appointed 17 April 2024)

Company Secretary:

Shane Bannerton

Registered Office

38 Deodar Rd
London
SW15 2NN

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 17 January 1992 and registered as a charity on 3 March 1992.

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which details the Charity's organisational structure.

The Christina Noble Children's Foundation Limited

Trustees' Report

Recruitment and appointment of trustees

Under the Articles of Association, membership shall be open to anyone the Trustees, by a majority vote, agree will further the aims of the Charity.

Induction and training of trustees

All of the Trustees are familiar with charitable organisations in general. They are familiar with the activities of the Charity and of its financial statements.

Major risks and management of those risks

In common with other charities of our size, we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the Charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

The present global landscape for small to medium NGOs and Non-Profits such as the Christina Noble Children's Foundation Organisation ("CNCF"), is undergoing a radical transformation. The sustained economic volatility and the intense competition in the funding market have drastically affected the sector across the globe including CNCF. CNCF, like many NGOs globally, faces numerous challenges, stemming from both global factors and country-specific issues. These include inflation, shortages of skilled personnel, geopolitical shifts, reduced public funding from Western nations to Asia, and the effects of conflicts, including those in Ukraine and the Middle East.

The rapidly changing environment has fundamentally reframed the external risks that boards must proactively monitor and be ready to address.

Non-profit organisations across the globe are facing several significant economic challenges. Some of the major issues include:

1. **Decreased Funding:** The ongoing global economic instability, worsened by global events, has led to decreased funding for NGOs. Traditional sources of funding, such as grants and donations from individuals or corporations, have dwindled.
2. **Increased Demand for Services:** The same economic conditions leading to reduced funding are also increasing the need for NGO services. With high unemployment and poverty levels, more people are turning to NGOs for support, stretching their already limited resources.
3. **Competitive Funding Landscape:** With more NGOs operating than ever before, there's increased competition for the same pot of funding. This competition has made it harder for individual organisations to secure necessary funds.
4. **Operational Costs:** Operational costs continue to rise, which further strains limited budgets. This includes costs related to maintaining or adjusting service provision during crises, increasing use of technology, and retaining skilled staff.
5. **Lack of Diversified Funding Sources:** Many NGOs rely heavily on key sources of funding. If these funds decrease or disappear, it can leave the organisation in a vulnerable position.

The Christina Noble Children's Foundation Limited

Trustees' Report

6. **Currency Fluctuation:** NGOs operating internationally such as CNCF receive funds in different currencies. Fluctuations in exchange rates can affect the actual value of these funds, making budget planning more challenging.
7. **Regulatory Changes:** NGOs are now operating in a complex regulatory environment which can change rapidly. Compliance with these regulations requires financial resources, adding another strain to budgets.
8. **Global Economic Conditions:** Larger economic factors, such as recessions, trade wars, or geopolitical issues impact funding availability and the cost of providing services.

These economic challenges demand that NGOs be innovative in their approaches to resource mobilisation, cost management, and service delivery. It's a difficult balancing act to continue providing necessary services while also navigating these extreme economic hurdles. Looking ahead, we know the challenges are significant, and we are wholly dedicated to continuing our mission and adapting to the changing landscape. We are committed to finding innovative solutions to ensure the stability and longevity of our organisation. Solutions are constantly being sought by our CEO and the CNCF International Board Directors to assist with adaptation and building up resilience for the future of CNCF and the invaluable contribution it makes in supporting our project countries, who provide humanitarian services to some of our world's most vulnerable children at high risk of exploitation and abuse in Asia.

ORGANISATION INFORMATION

MISSION STATEMENT:

The Christina Noble Children's Foundation is dedicated to serving the physical, medical, educational and emotional needs of vulnerable children. We believe that every child deserves love, respect, and freedom from all forms of exploitation. We establish long-term relationships with the children we support and empower them to live happy, emotionally rich, and independent lives.

GEOGRAPHICAL AREA SERVED

In Vietnam CNCF currently works in 12 districts of Ho Chi Minh City, in nine surrounding provinces in South Vietnam and in the country's Central Provinces, due to the persistent and profound need for its services in the country. In Mongolia we work in the nine districts of Ulaanbaatar Capital City, Erdenet City, Darkhan City, and the provinces of Bulgan, Selenge and Orkhon.

As part of CNCF's strategic transition away from the social welfare model, and in alignment with the Vietnamese Government's National Target Programme, CNCF aims to leverage its unique 35 years of grassroots humanitarian experience to expand its reach. This expansion involves extending support to more migrant, ethnic minority, and rural communities, including those with disabilities, across other regions of the country. Many of these communities face barriers to development such as geographical isolation, limited healthcare access, lack of market access, social exclusion, low rates of outmigration, and limited access to education. Directly supporting these target communities aligns with CNCF's mission to protect and empower the country's most vulnerable children and communities, contributing to social inclusion and equality for all.

The Christina Noble Children's Foundation Limited

Trustees' Report

ORGANISATIONAL BACKGROUND & STRATEGIES & OBJECTIVES

CNCF mitigates poverty and hardship by offering essential, grassroots humanitarian services to communities in Vietnam and Mongolia. These societies have been profoundly impacted by extensive periods of poverty and the enduring effects of war.

In the past 35 years, CNCF's humanitarian endeavours have positively impacted the lives of over one million children. We continue to partner with some of the world's most disadvantaged communities susceptible to all forms of exploitation, including young individuals with disabilities residing in remote areas. Now a third generation family foundation, CNCF is currently supported and led by Vietnamese and Mongolian community leaders, some of whom were beneficiaries of the Foundation during their own difficult childhoods. Christina and her Foundation's continuous efforts to raise awareness about the plight of children in need, remain key in spurring social change and reform in Vietnam and Mongolia, and have concurrently influenced shifts in government attitudes.

To maintain its relevance in our rapidly evolving world, CNCF is committed to adapting and progressing. As part of our five-year strategic plan, we aim to leverage the Foundation's 3-plus decades of grassroots impact to propel our future endeavours. We acknowledge the fast-paced transformations around us and understand the need to embrace change and innovation to continue making a sustainable difference. By proactively adapting to emerging trends, funding models, and technologies, CNCF is poised to remain a leader in the charity sector, addressing new challenges for the communities we serve and driving a positive impact in the forthcoming years.

Looking forward, CNCF has set forth several strategic objectives. These include a continued commitment to develop innovative projects and services tailored to the unique needs of each child; ensuring their development and success. Our aim is to provide advanced access to digital and technical skills programmes, soft skills training, workforce readiness initiatives, and entrepreneurial opportunities. CNCF is also prioritising collaboration, forging strategic partnerships with like-minded organisations and NGOs. Through these alliances, we aim to broaden our humanitarian outreach and respond effectively to arising crises. CNCF is committed to enhancing its reputation as a global advocate for children's rights, dedicating efforts to raise the Foundation's international profile, and actively championing children's rights on the global stage.

GOALS

Building on the deep-rooted and unique history of the Christina Noble Children's Foundation, our focus now moves to the future. Guided by the spirit of our past, we have set several strategic goals to further our mission of uplifting and empowering children in the communities we serve.

Goal 1 - Empowering Children: Our commitment to children remains unwavering. Our primary objective is to provide care that is tailored to the individual circumstances of each child within the context of their broader communities. Simultaneously, we will enhance our existing projects' quality and introduce an expansive digital and technical skills programme, providing the children with the tools necessary for thriving in a rapidly evolving world.

The Christina Noble Children's Foundation Limited

Trustees' Report

Goal 2 - Advocate for Child Rights Internationally: Rooted in our international advocacy, we align our actions with the United Nations Sustainable Development Goals (SDGs) and the United Nations Convention on the Rights of the Child (UNCRC). We will continue to be an influential voice in policy development, focusing on poverty eradication, gender equality, and children's rights.

Goal 3 - Expand and Respond through Partnerships: Leveraging the power of collaboration, we seek to magnify our impact by engaging with humanitarian researchers and building alliances with local NGOs, government agencies, and similar organisations. This collective approach will allow us to respond more effectively to crises and expand our reach.

Goal 4 - Secure Sustainable Funding: Recognising the crucial role of financial resources, our next goal is to attain sustainable funding that will ultimately lead to financial self-sufficiency. Our strategic focus encompasses transforming programme models into social enterprises, seeking philanthropic support, securing multi-year project funding, and maintaining adequate reserves for long-term stability.

Goal 5 - Develop CNCF Brand Identity: In an ever more interconnected world, our goal is to establish a distinct, globally recognised CNCF brand that aligns with our new impact model on its completion. This includes developing an elevated and unique brand identity, formulating a comprehensive communication strategy, and maintaining consistent brand representation across all platforms.

Goal 6 - Foster Impactful Organisational Culture: Our aim is to continue fostering a culture that inspires individuals to contribute their very best. This involves continuing to cultivate a professional, accountable culture, investing in continuous team training, and developing robust project management expertise within our ranks. This preserved culture will enable us to continue bolstering our collective efforts and transforming lives.

CURRENT PROGRAMMES

At CNCF, we pride ourselves on the well-rounded programmes we deliver to aid children and communities in need. Our dedication and commitment lie in offering comprehensive and meaningful support to marginalised children and their families in Vietnam and Mongolia. Our programmes span a vast spectrum, focusing on child protection and safeguarding, health, education, residential care, community development, emergency assistance and personal development as follows:

The Christina Noble Children's Foundation Limited

Trustees' Report

Vietnam Programmes:

1. **Sunshine Social & Medical Centre (SSMC):** Delivering high-quality social and medical care and preschool to orphaned, abandoned, and disadvantaged children.
2. **Sunshine Homes:** A safe and nurturing home for orphaned, abandoned, disadvantaged children.
3. **Tay Ninh Centre for Visually Impaired Children:** Providing residential facilities, specialised resources, and education support to visually impaired and disabled children on the Vietnam/Cambodian border.
4. **Christina Noble Education Programme** - Provides Noble Scholarships, the provision of financial tuition scholarships to underprivileged students, Noble Fellowship offering training courses, seminars, and workshops that go beyond the traditional curriculum, preparing students for the complex and dynamic professional world, Noble Well-being offering mindfulness sessions to develop self-awareness and emotional resilience, and Noble Internship which connects students with professionals enabling them to apply their skills, gain practical experience, and increase chances of securing meaningful, long-term employment.
5. **Christina Noble - Fulbright Scholarship:** A partnership programme with globally renowned, Fulbright University. This programme supports underprivileged Vietnamese students with stipend support and helps to bridge the skills gap in the country.
6. **Healthcare & Wellbeing Programme:** A holistic self-development programme incorporating arts, sports, music, and mindfulness activities to assist vulnerable children in cultivating confidence and essential life skills.
7. **Family Emergency Assistance Programme:** A support system providing immediate assistance to families in crisis.
8. **Capital Assistance Programme:** A community development programme aimed at creating sustainable futures through infrastructure development, low-interest loans, training and as of 2024, an innovative clean water programme that focuses on the harvesting and purification of rainwater.

Mongolia Programmes:

1. **Blue Skies Ger Village:** A safe and nurturing home for orphaned, abandoned and disadvantaged vulnerable children suffering from acute trauma, providing them with comprehensive psychosocial care, education, and a supportive community.
2. **Healthcare Programme:** Providing medical support to communities in dire need.
3. **Arts & Music Programme:** A creative platform encouraging children's artistic and musical abilities.
4. **Sports Programme:** A wellness initiative promoting physical health and teamwork through sports.
5. **Blue Skies Kindergarten:** An early learning centre providing quality care and education to underprivileged children.
6. **Rehabilitation Centre for Youth Education Programme** (formerly known as The Boys' Prison): A PROGRAMME designed to reintegrate rehabilitated youth who have committed crimes into society through comprehensive education, training and their successful integration back into society upon release.

The Christina Noble Children's Foundation Limited

Trustees' Report

7. **Give-A-Ger Programme:** A housing initiative supporting families struggling with extreme poverty.
8. **BayARTai Programme:** A groundbreaking mental health initiative deploying innovative approaches for children's growth and well-being and upskilling mental health personnel across the country.

PROGRAMMES OPERATING IN BOTH VIETNAM AND MONGOLIA:

1. **Child Sponsorship Programme (CSP):** A support programme providing financial and social aid to impoverished children and families, enabling them to pursue education and development opportunities.
2. **Medical Exchange Programme (MEP):** An exchange programme introducing world-class surgical medical expertise to Vietnam and Mongolia to enhance healthcare quality.
3. **Noble Scholarship Programme:** An educational fund that supports the fees of meritorious students from disadvantaged backgrounds and provides self-development services.

These objectives are achieved through fundraising initiatives and a Child Sponsorship scheme administered in the UK and our associated international fundraising offices in Australia, France, Hong Kong, Ireland, Italy, and the USA.

Total Beneficiary Impacts 2023

Over 47,000: Children and adults were impacted by CNCF's Education, Healthcare and Community Development programmes.

- **Education: 2,118** Children and Young People directly benefitted through CNCF's Education Programmes.
- **Health: 3,851** Children and Young People directly benefitted through CNCF's Healthcare and Mental Health Programmes.
- **Community: 16,358** Children and Adults directly benefitted through CNCF's Community Development and Capital Assistance Programmes.
- **Over 25,000:** Families and Wider Community Members indirectly benefitted through our Services and Programmes.

AWARDS & RECOGNITIONS

Christina Noble OBE, and the Foundation globally have received well over 200 humanitarian and achievement awards for their work on behalf of children's rights. Among these, Christina was recognised by Time magazine as one of the "Most Inspiring Heroes of our World," and awarded the prestigious Albert Schweitzer Humanitarian Award. Christina is also the recipient of The Order of Friendship Medal from both Governments of Vietnam and Mongolia for her outstanding work for and on behalf of the people of those countries, this being the highest Honour given to foreigners.

The Christina Noble Children's Foundation Limited

Trustees' Report

2023 Awards and Acknowledgments - Mongolia and Vietnam

- CNCF Chief Executive Officer, Helenita Christina Noble, was awarded the Member of the Most Excellent Order of the British Empire (MBE) in Her Majesty's Honours list 2022 for her services to charity in Vietnam and Mongolia. This prestigious honor was awarded by His Majesty, King Charles, in London, United Kingdom in 2023. The MBE recognises outstanding achievements for services to the community
- CNCF received a recommendation by government-affiliated organisation agency Vietnam Union of Friendship Organisation (VUFO), recognising impactful contributions in 2023
- Certificate of Merit from the People's Committee of Tay Ninh Province to CNCF Vietnam for contribution to the education of visually impaired children in Tay Ninh Province Vietnam 2021-2023
- Certificate of Merit from the People's Committee of Ca Mau Province for CNCF's positive contribution to social affairs in Ca Mau Province, Vietnam
- CNCF Vietnam awarded for excellence in RMIT Green Sustainability Efforts
- CNCF Vietnam awarded in BritCham Vietnam's 50th Anniversary recognition award at their 'Great Awards 2023'
- Vietnam Union Friendship Recognition for CNCF significant contributions to the sustainable development of Vietnam in 2023
- CNCF Programme Consultant for CNCF's Rehabilitation Centre for Youth Tungalag Damdinsuren awarded Order of the Red Banner of the Labour Office of the President of Mongolia
- Assistant Teacher at CNCF's Blue Skies Kindergarten Byambasuren Tuvjargal awarded the Best Creative Teacher by Mongolia's Preschool Teacher Development Centre
- Chief Maintenance Manager at CNCF's Blue Skies Ger Village Sainbayar Chuluunkhuu awarded Honorary Award for Public Maintenance by Mongolia's Ministry of Construction in Urban Development
- CNCF Accountant Tsolmon Chuluunbat awarded Honorary Worker by Mongolia's Ministry of Finance
- CNCF Procurement Manager Ankhzul Enkhbaatar awarded Honorary Award by the Ministry of Finance
- Letter of Gratitude awarded to CNCF's Rehabilitation Centre for Youth Education Programme by Mongolia's General Executive Court

The Christina Noble Children's Foundation Limited

Trustees' Report

General

We are very grateful for the ongoing support of the projects by our major sponsors. We thank the Chillag Charitable Foundation, the Banham Charitable Foundation, Nelumbo Stiftung Foundation, Pho Café, Mhango Trust and the Byrne Family for their notable support.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From time to time the UK office benefits from the kind contribution of volunteers for assisting with fundraising events.

Achievements and performance

The Child Sponsorship Programme continues to be successful in many areas, including seeing many of our children in both Vietnam and Mongolia going on to college and university education, enabling them to gain employment and escape the cycle of poverty. In 2023 the UK Child Sponsorship Programme supported over 280 children in Vietnam and Mongolia.

In the opinion of the Trustees the objectives of the Charity have been achieved this year and the Charity will continue to fulfil the aforementioned objective in the next financial period.

Policy on reserves

It is the policy of the Charity to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the Charity's needs and they have agreed that this should be maintained in excess of £75,000 which is deemed sufficient to cover any contingent liability arising as identified in note 17 to the financial statements. At 31 December 2023 the amount of the reserves in the General Fund amounted to £92,549.

Investment policy and objectives

The Memorandum of Association, signed on 17 January 1992, states that the Company shall "invest the monies of the company not immediately required for its main object in such manner as maybe thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such investments and with such sanction (if any) as may for the time being as prescribed by law".

Aims and key objectives for future periods

The Christina Noble Children's Foundation intends to continue its core work for which we have an unrivalled reputation having received numerous awards over the years from both the Vietnam and Mongolia governments. As previously stated, due to disproportionately rising costs in both Vietnam and Mongolia and an increasingly difficult economic climate we are restricted in the number of new

The Christina Noble Children's Foundation Limited

Trustees' Report

projects we feel we can undertake in the immediate future, as one of our main priorities must be to guarantee continuation of existing works. However, as part of our Strategic 5 year plan/Goal #3 CNCF is greatly developing and expanding its partnership and collaborations sustainable development goal #17 with other NGO's, esteemed Educational and Medical institutes, and, Advocacy & Policy Organisations

The Christina Noble Children's Foundation has a presence on social media sites, LinkedIn, Facebook, Instagram and Twitter and website; links to these below.

Facebook – <https://www.facebook.comChristinaNobleChildrensFoundationInt>

Instagram – https://www.instagram.com/christina_noble_foundation/

Linkedin- <https://www.linkedin.com/company/christina-noble-children-s-foundation-international/mycompany/>

Website- www.cncf.org

Financial risk management and policies

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, foreign exchange risk and liquidity risk. The charity does not use derivative financial instruments.

Credit risk

Credit risk is managed by carrying out regular reconciliations of funds received against those committed.

Foreign exchange risk

The Charity's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. The use of derivatives to manage foreign exchange risk is not considered appropriate due to the size and nature of the charity's activities, the cost, and the additional risk associated with such products.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity holds its funds in short term deposit accounts. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Christina Noble Childrens Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also directors of Christina Noble Childrens Foundation Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

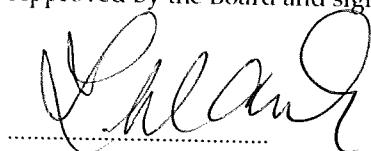
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 16 to 29 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on its behalf by:



T Ward
Trustee

Date: 3/9/2024

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Christina Noble Childrens Foundation Limited ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

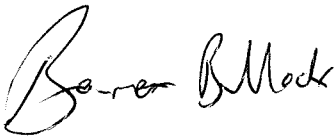
- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Russell Joseph FCA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date: 5/9/24

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	4	152,525	225,522	378,047	552,781
Other trading activities		39,371	-	39,371	32,210
Investment income	5	2,744	-	2,744	4,148
Total Income		<u>194,640</u>	<u>225,522</u>	<u>420,162</u>	<u>589,139</u>
Expenditure on:					
Raising funds	6	(63,763)	-	(63,763)	(53,863)
Charitable activities	7	(134,967)	(256,078)	(391,045)	(635,099)
Total Expenditure		<u>(198,730)</u>	<u>(256,078)</u>	<u>(454,808)</u>	<u>(688,962)</u>
Transfers		(2,068)	2,068	-	-
Net movement in funds		(4,090)	(30,556)	(34,646)	(99,823)
Reconciliation of funds:					
Total funds brought forward		<u>98,707</u>	<u>112,473</u>	<u>211,180</u>	<u>311,003</u>
Total funds carried forward	16	<u>92,549</u>	<u>83,985</u>	<u>176,534</u>	<u>211,180</u>

All of the Charity's activities derive from continuing operations.

The funds breakdown for 2023 is shown in note 16.

Christina Noble Childrens Foundation Limited

(Company registration number: 02680268)

(Charity registration number: 1007484)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	12	43,222	114,084
Cash at bank	13	186,366	231,635
		<u>229,588</u>	<u>345,719</u>
Creditors: Amounts falling due within one year	14	(53,054)	(134,539)
Net current assets		<u>176,534</u>	<u>211,180</u>
Net assets		<u>176,534</u>	<u>211,180</u>
Funds of the Charity			
Unrestricted income funds	16	92,549	98,707
Restricted income funds	16	83,985	112,473
Total funds		<u>176,534</u>	<u>211,180</u>

The notes at pages 19 to 29 form part of these financial statements.

For the financial year ended 31 December 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 16 to 29 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees, and authorised for issue on 3/9/24 and signed on their behalf by:



T Ward
Trustee

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2023

	Note	2023	2022
		£	£
Net cash provided by/(used in) operating activities	18	(48,013)	(94,689)
Cash flows provided by investing activities			
Interest received		<u>2,744</u>	<u>822</u>
Net cash provided by investing activities		<u>2,744</u>	<u>822</u>
Increase/(decrease) in cash		<u>(45,269)</u>	<u>(93,867)</u>
Cash and cash equivalents at the beginning of the year		231,635	325,365
Change in cash due to exchange movements		-	137
Cash and cash equivalents at the end of the year		<u><u>186,366</u></u>	<u><u>231,635</u></u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

The Christina Noble Children's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about the Foundation's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Voluntary income

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Legacies

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Foundation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. All restricted funds are used for the purposes of the projects in Mongolia and Vietnam as set out in the Trustees' Report.

2 Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for incoming resources and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key estimation uncertainties.

3 Charity status

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

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Grants and donations	78,586	225,522	304,108	460,283
Legacies	-	-	-	10,184
Gift aid reclaimed	30,000	-	30,000	29,763
Other income	43,939	-	43,939	52,551
	<u>152,525</u>	<u>225,522</u>	<u>378,047</u>	<u>552,781</u>

5 Investment income

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Interest receivable on bank deposit	2,744	2,744	822
Foreign exchange gains	-	-	3,326
	<u>2,744</u>	<u>2,744</u>	<u>4,148</u>

6 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising	16,106	-	16,106	5,631
Wages and salaries	47,657	-	47,657	48,232
	<u>63,763</u>	<u>-</u>	<u>63,763</u>	<u>53,863</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Expenditure on charitable activities

2023:	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
Grant funding activities	107,892	120,611	228,503
Directly allocated costs			
- Wages and salaries	13,006	64,431	77,437
Allocated support costs (see note 7.1)	39,402	39,403	78,805
Allocated governance costs (see note 7.1)	3,150	3,150	6,300
Total	164,558	192,702	391,045

2022:	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
Grant funding activities	302,683	172,539	475,222
Directly allocated costs			
- Wages and salaries	11,314	72,904	84,218
Allocated support costs (see note 7.1)	34,517	34,517	69,034
Allocated governance costs (see note 7.1)	3,312	3,313	6,625
Total	351,826	283,273	635,099

Grants are made to CNCF Mongolia and CNCF Vietnam for the programmes as laid out in the Trustees' report on pages 6-8.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

7.1 Analysis of governance and support costs

	Support costs £	Governance costs £	Total £
2023:			
Rents and rates	12,187	-	12,187
Wages and salaries	45,010	-	45,010
IT expenses	1,940	-	1,940
Bank charges	2,580	-	2,580
Other office expenses	17,088	-	17,088
Accountancy and Independent examiners fees	-	6,300	6,300
Total	78,805	6,300	85,105

	Support costs £	Governance costs £	Total £
2022:			
Rents and rates	11,305	-	11,305
Wages and salaries	37,567	-	37,567
IT expenses	2,587	-	2,587
Bank charges	2,485	-	2,485
Other office expenses	15,090	-	15,090
Accountancy and Independent examiners fees	-	6,625	6,625
Total	69,034	6,625	75,659

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Accountancy fees	4,100	4,381
Independent Examiner's fees	2,200	2,244
	6,300	6,625

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Trustees remuneration and expenses

No trustees have received any remuneration from the charity during current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

10 Staff costs

During the year, the average monthly headcount employed by the Charity was 5 (2022: 5).

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	<u>162,971</u>	<u>163,852</u>

Contributions to the employee pension schemes for the year totaled £7,133 (2022 - £6,165).

No employee received emoluments of more than £60,000 during the year, or in the previous year.

11 Taxation

No tax was charged in the year (2022 - £nil).

12 Debtors

	2023	2022
	£	£
Gift Aid receivable	30,000	29,661
Other debtors	<u>13,222</u>	<u>84,423</u>
	<u>43,222</u>	<u>114,084</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Grant commitments	35,711	37,202
Social security and other taxes	11,476	8,997
Other creditors	67	82,540
Accruals	5,800	5,800
	<u>53,054</u>	<u>134,539</u>

14 Contingent liabilities

Contingent grant commitments: Where a donor ceases to make donations in line with the child sponsorship programme, the Charity agrees to continue providing funding for that child for three months after the donations cease. Monthly payments are US\$36 per child and so the maximum contingent liability is US\$108 per child at any given time. As at the year end, there were 283 children (2022: 291) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	98,707	194,640	(198,730)	(2,068)	92,549
Restricted funds					
Mongolia fund	1,000	112,773	(107,892)	-	7,614
Vietnam fund	83,898	112,749	(120,611)	1,733	76,371
General UK fund	27,575	-	(27,575)	335	-
Total Restricted income fund	112,473	225,522	(256,078)	-	-
Total funds	211,180	420,162	(454,808)	2,068	83,985
				-	176,534

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	149,792	181,433	(188,740)	(43,778)	98,707
Restricted funds					
Mongolia fund	9,126	260,408	(302,683)	34,149	1,000
Vietnam fund	99,510	147,298	(172,539)	9,629	83,898
General UK fund	52,574	-	(25,000)	-	27,574
Total Restricted income fund	161,211	407,706	(500,222)	43,778	112,473
Total funds	311,003	589,139	(688,962)	-	211,180

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is held to fund the activities of the projects in Mongolia and Vietnam, as disclosed in the Trustees' Report.

The General UK restricted fund is held to help fund UK support costs and salary costs.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Current assets	109,824	119,764	229,588
Current liabilities	(17,275)	(35,779)	(53,054)
Total net assets	<u>92,549</u>	<u>83,985</u>	<u>176,534</u>

17 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the year	(34,646)	(99,823)
Adjustments for:	-	-
Interest from investments	(2,744)	(822)
Exchange differences	-	(136)
Decrease/(increase) in debtors	70,862	(67,762)
Increase/(decrease) in creditors	(81,485)	73,854
Net cash provided by operating activities	<u>(48,013)</u>	<u>(94,689)</u>

18 Related party transactions

During the year the Charity made the following related party transactions:

Trustees

Aggregate donations received from the Trustees for child sponsorship programmes totalled £720 (2022: £1,835). At the balance sheet date the amount due from the Trustees was £nil (2022 - £nil).

During the year, Mr S Bannerton donated £nil towards unrestricted funds. Aggregate donations received from the Trustees towards unrestricted funds totalled £nil (2022: £832).

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £11,500 (2022: £10,400).

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Obligations under leases

Operating leases	2023	2022
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	8,940	8,160
Total	<u>8,940</u>	<u>8,160</u>

Amounts recognised as an operating lease expense during the year total £12,187 (2022: £11,305).

All of the future lease minimum payments shown above relate to the rent payable for the head office in the UK.

CHRISTINA NOBLE CHILDRENS FOUNDATION LIMITED

England & Wales - Charity number 1007484

Accounts

Company registration number: 02680268

Charity registration number: 1007484

Christina Noble Childrens Foundation Limited
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Christina Noble Childrens Foundation Limited

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Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Registered Office:

38 Deodar Road
London
England
SW15 2NN

Company Registration Number:

02680268

Charity Registration Number:

1007484

Independent Examiner:

Russell Joseph ACA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Website: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the Christina Noble Childrens Foundation Limited (the "Charity" or the "Company") for the year ending 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Director and Trustees

The directors of The Company, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2022

The trustees and officers serving during the year and subsequent to year-end were as follows:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

Shane Bannerton

Registered Office

38 Deodar Rd
London
SW15 2NN

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 17 January 1992 and registered as a charity on 3 March 1992.

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which details the Charity's organisational structure.

Recruitment and appointment of trustees

Under the Articles of Association, membership shall be open to anyone the Trustees, by a majority vote, agree will further the aims of the Charity.

The Christina Noble Childrens Foundation Limited

Trustees' Report

Induction and training of trustees

All of the Trustees are familiar with charitable organisations in general. They are familiar with the activities of the Charity and of its financial statements.

Major risks and management of those risks

In common with other charities of our size, we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the Charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

The present global landscape for small to medium NGOs and Non-Profits, such as the Christina Noble Children's Foundation ("CNCF"), is undergoing a radical transformation. The sustained economic volatility and the intense competition in the funding market have drastically affected the sector across the globe including CNCF.

The challenges for NGO's such as CNCF, initially brought about by the 2020/21 pandemic, then the subsequent global economic downturn are unprecedented in our experience. In 2022, the global crisis deepened further fuelled by the war in Ukraine, rising inflation and global economic downturns. 2022 was a tumultuous year and this trend is persisting in 2023.

The rapidly changing environment has fundamentally reframed the external risks that boards must proactively monitor and be ready to address.

Non-profit organisations across the globe are facing several significant economic challenges. Some of the major issues include:

1. **Decreased Funding:** The ongoing global economic instability, worsened by events like the pandemic, has led to decreased funding for NGOs. Traditional sources of funding, such as grants and donations from individuals or corporations, have dwindled.
2. **Increased Demand for Services:** The same economic conditions leading to reduced funding are also increasing the need for NGO services. With rising unemployment and poverty levels, more people are turning to NGOs for support, stretching their already limited resources.
3. **Competitive Funding Landscape:** With more NGOs operating than ever before, there's increased competition for the same pot of funding. This competition has made it harder for individual organisations to secure necessary funds.
4. **Operational Costs:** Operational costs continue to rise, which further strains limited budgets. This includes costs related to maintaining or adjusting service provision during crises, increasing use of technology, and retaining skilled staff.
5. **Lack of Diversified Funding Sources:** Many NGOs rely heavily on key sources of funding. If these funds decrease or disappear, it can leave the organisation in a vulnerable position.
6. **Currency Fluctuation:** NGOs operating internationally such as CNCF receive funds in different currencies. Fluctuations in exchange rates can affect the actual value of these funds, making budget planning more challenging.

The Christina Noble Childrens Foundation Limited

Trustees' Report

7. **Regulatory Changes:** NGOs are now operating in a complex regulatory environment which can change rapidly. Compliance with these regulations requires financial resources, adding another strain to budgets.
8. **Global Economic Conditions:** Larger economic factors, such as recessions, trade wars, or geopolitical issues impact funding availability and the cost of providing services.

These economic challenges demand that NGOs be innovative in their approaches to resource mobilization, cost management, and service delivery. It's a difficult balancing act to continue providing necessary services while also navigating these extreme economic hurdles. Looking ahead, we know the challenges are significant, but, we are wholly dedicated to continuing our mission and adapting to the changing landscape. We are committed to finding innovative solutions to ensure the stability and longevity of our organisation. Solutions are constantly being sought by our CEO and the CNCF International Board Directors to assist with adaptation and building resilience for the future of CNCF and the invaluable contribution it makes in supporting our project countries who provide humanitarian services to some of our world's most vulnerable children at very high risk of exploitation and abuse in Asia.

ORGANISATION INFORMATION

MISSION STATEMENT:

The Christina Noble Children's Foundation is dedicated to serving the physical, medical, educational and emotional needs of vulnerable children. We believe that every child deserves love, respect, and freedom from all forms of exploitation. We establish long-term relationships with the children we support and empower them to live happy, emotionally rich, and independent lives.

GEOGRAPHICAL AREA SERVED

In Vietnam CNCF currently works in 12 districts of Ho Chi Minh City and nine surrounding provinces in South Vietnam, and in the country's Central Provinces due to the persistent and profound need for its services in the country. In Mongolia we work in the nine districts of Ulaanbaatar Capital City, Erdenet City, Darkhan City, and four surrounding provinces.

As part of CNCF's 5-year strategic plan, and in alignment with the Vietnamese and Mongolian Government's National Target Programme, CNCF aims to utilise its unique 34 years of grassroots humanitarian experience and expand its reach to supporting more migrant, ethnic minority, nomadic communities and general rural communities where poverty is still prevalent, including those with disabilities. Most, if not all, of these communities are held back from development by factors including geographical isolation, limited healthcare, market access, social exclusion, low rates of out-migration and access to education.

The Christina Noble Childrens Foundation Limited

Trustees' Report

Ethnic minorities consist of 16.9% of Vietnam's population but account for 95% of the extreme poor, living with less than \$1.9 USD per person per day. Mongolia has nomadic herding communities living in remote areas. These communities face daily challenges related to limited access to education, healthcare, and infrastructure due to their mobile lifestyle and geographic isolation, living with less than \$1.8 USD per person per day.

They all faced multiple poverty related challenges even before the new complexities brought on by the pandemic. Supporting these target communities directly aligns with CNCF's mission to protect and empower the country's most vulnerable children and communities, ensuring we are working to achieve social inclusion and equality for all.

ORGANISATIONAL BACKGROUND & STRATEGIES & OBJECTIVES

CNCF mitigates poverty and hardship by offering essential, grassroots humanitarian services to communities in Vietnam and Mongolia. These societies have been profoundly impacted by extensive periods of poverty and the enduring effects of war.

In the past 34 years, CNCF's humanitarian endeavours have positively impacted the lives of over one million children. We continue to partner with some of the world's most disadvantaged communities susceptible to all forms of exploitation, including young individuals with disabilities residing in remote areas. Now a third generation family foundation, CNCF is currently supported and led by Vietnamese and Mongolian community leaders, some of whom were beneficiaries of the Foundation during their own difficult childhoods. Christina and her Foundation's continuous efforts to raise awareness about the plight of children in need, remain key in spurring social change and reform in Vietnam and Mongolia, and have concurrently influenced shifts in government attitudes.

To maintain its relevance in our rapidly evolving world, CNCF is committed to adapting and progressing. As part of our five-year strategic plan, we aim to leverage the Foundation's 3-plus decades of grassroots impact to propel our future endeavours. We acknowledge the fast-paced transformations around us and understand the need to embrace change and innovation to continue making a sustainable difference. By proactively adapting to emerging trends, funding models, and technologies, CNCF is poised to remain a leader in the charity sector. Therefore, addressing new challenges for the communities we serve and driving a positive impact in the forthcoming years.

Looking forward, CNCF has set forth several strategic objectives. These include a continued commitment to develop innovative projects and services tailored to the unique needs of each child; ensuring their development and success. Our aim is to provide advanced access to digital and technical skills programmes, soft skills training, workforce readiness initiatives, and entrepreneurial opportunities. CNCF is also prioritising collaboration, forging strategic partnerships with like-minded organisations and NGOs. Through these alliances, we aim to broaden our humanitarian outreach and respond effectively to arising crises. CNCF is committed to enhancing its reputation as a global advocate for children's rights, dedicating efforts to raise the Foundation's international profile, and actively championing children's rights on the global stage.

The Christina Noble Childrens Foundation Limited

Trustees' Report

GOALS

Building on the deep-rooted and unique history of the Christina Noble Children's Foundation, our focus now moves to the future. Guided by the spirit of our past, we have set several strategic goals to further our mission of uplifting and empowering children in the communities we serve.

Goal 1 - Empowering Children: Our commitment to children remains unwavering. Our primary objective is to provide care that is tailored to the individual circumstances of each child within the context of their broader communities. Simultaneously, we will enhance our existing projects' quality and introduce an expansive digital and technical skills programme, providing the children with the tools necessary for thriving in a rapidly evolving world.

Goal 2 - Advocate for Child Rights Internationally: Rooted in our international advocacy, we align our actions with the United Nations Sustainable Development Goals (SDGs) and the United Nations Convention on the Rights of the Child (UNCRC). We will continue to be an influential voice in policy development, focusing on poverty eradication, gender equality, and children's rights.

Goal 3 - Expand and Respond through Partnerships: Leveraging the power of collaboration, we seek to magnify our impact by engaging with humanitarian researchers and building alliances with local NGOs, government agencies, and similar organisations. This collective approach will allow us to respond more effectively to crises and expand our reach.

Goal 4 - Secure Sustainable Funding: Recognising the crucial role of financial resources, our next goal is to attain sustainable funding that will ultimately lead to financial self-sufficiency. Our strategic focus encompasses transforming programme models into social enterprises, seeking philanthropic support, securing multi-year project funding, and building capital reserves for long-term stability.

Goal 5 - Develop CNCF Brand Identity: In an ever more interconnected world, our goal is to establish a distinct, globally recognised CNCF brand that aligns with our new impact model on its completion. This includes developing an elevated and unique brand identity, formulating a comprehensive communication strategy, and maintaining consistent brand representation across all platforms.

Goal 6 - Foster Impactful Organisational Culture: Our aim is to continue fostering a culture that inspires individuals to contribute their very best. This involves continuing to cultivate a professional, accountable culture, investing in continuous team training, and developing robust project management expertise within our ranks. This preserved culture will enable us to continue bolstering our collective efforts and transforming lives.

CURRENT PROGRAMMES

At the Christina Noble Children's Foundation, we pride ourselves on the well-rounded programmes we deliver to aid children and communities in need. Our dedication and commitment lie in offering comprehensive and meaningful support to marginalized children and their families in Vietnam and Mongolia. Our programmes span a vast spectrum, focusing on child protection and safeguarding, health, education, residential care, community development, emergency assistance and personal development as follows:

The Christina Noble Childrens Foundation Limited

Trustees' Report

Vietnam Programmes:

1. **Sunshine Social & Medical Centre (SSMC):** Delivering high-quality social and medical care and preschool to orphaned, abandoned, and disadvantaged children.
2. **Sunshine Homes:** A safe and nurturing home for orphaned, abandoned, disadvantaged children.
3. **Tay Ninh Residential Centre for Visually Impaired Children:** Providing residential facilities, specialised resources, and education support to visually impaired and disabled children on the Vietnam/Cambodian border.
4. **Christina Noble – Fulbright Scholarship:** A partnership programme with globally renowned, Fulbright University. This programme supports underprivileged Vietnamese students with stipend support and helps to bridge the skills gap in the country.
5. **Noble Fellowship Programme:** A fellowship connecting tertiary students with professionals to build key skills and enhance employability prospects.
6. **Holistic Child Development Programme:** A holistic self-development programme incorporating arts, sports, music and mindfulness activities to assist vulnerable children in cultivating confidence and essential life skills.
7. **Family Emergency Assistance Programme:** A support system providing immediate assistance to families in crisis.
8. **Medical Assistance Programme:** Providing crucial financial assistance for surgery and medical treatments, and post-operative care and follow-up services to financially challenged families living in poverty.
9. **Capital Assistance Programme:** A community development programme aimed at creating sustainable futures through infrastructure development, water sanitation, low-interest loans, and training.

Mongolia Programmes:

1. **Blue Skies Ger Village:** A safe and nurturing home for orphaned, abandoned and disadvantaged vulnerable children suffering from acute trauma, providing psychosocial care, education, and a supportive community.
2. **Healthcare Programme:** Providing medical support to communities in dire need.
3. **Arts & Music Programme:** A creative platform encouraging children's artistic and musical abilities.
4. **Sports Programme:** A wellness initiative promoting physical health and teamwork through sports.
5. **Blue Skies Kindergarten:** An early learning centre providing quality care and education to underprivileged children.
6. **Rehabilitation Centre for Youth Education Programme** (formerly known as The Boys' Prison): A programme designed to reintegrate rehabilitated youth who have committed crimes into society through comprehensive education and training.
7. **Give-A-Ger Programme:** A housing initiative supporting families struggling with extreme poverty.
8. **BayARTai Pilot Programme:** A ground breaking mental health initiative deploying innovative approaches for children's growth and well-being.

The Christina Noble Childrens Foundation Limited

Trustees' Report

9. **Sub Pilot Programme:**

- a. **Sexual Health and Reproductive Education for Adolescents:** An educational initiative focusing on providing vital sexual and reproductive health knowledge for adolescents.
- b. **Future Psychologist Fellowship:** A fellowship programme cultivating aspiring psychologists through mentoring and resource provision.

Programmes Which Operate in Both Vietnam and Mongolia:

1. **Child Sponsorship Programme (CSP):** A support programme providing financial and social aid to impoverished children and families, enabling them to pursue education and development opportunities.
2. **Medical Exchange Programme (MEP):** An exchange programme introducing world-class surgical medical expertise to Vietnam and Mongolia to enhance healthcare quality.
3. **Christina Noble Scholarship Programme:** An educational fund that supports the fees of meritorious students from disadvantaged backgrounds and provides self-development services.

These objectives are achieved through fundraising initiatives and a Child Sponsorship scheme administered in the UK and our associated international fundraising offices in Hong Kong, Australia, France, Ireland, New Zealand (managed by our Australian office), USA, and Italy.

Total Beneficiary Impacts 2022

23,860: Children and adults were impacted by CNCF's Education, Healthcare and Community Development programmes.

- **Education:** 2,505 children were supported through CNCF's education programmes
- **Health:** 2,180 children and adults were supported through CNCF's Healthcare programme
- **Community:** 19,175 children and adults were supported through CNCF's community development programmes

AWARDS & RECOGNITIONS

Christina Noble OBE, and the Foundation globally have received well over 200 humanitarian and achievement awards for their work on behalf of children's rights. Among these, Christina was recognised by Time magazine as one of the "Most Inspiring Heroes of our World," and awarded the prestigious Albert Schweitzer Humanitarian Award. Christina is also the recipient of The Order of Friendship Medal from both Governments of Vietnam and Mongolia for her outstanding work for and on behalf of the people of those countries, this being the highest Honour given to foreigners.

CNCF Chief Executive Officer, Helenita Christina Noble, was awarded the Member of the Most Excellent Order of the British Empire (MBE) in Her Majesty's Honours list 2022 for her services to charity in Vietnam and Mongolia. The MBE recognises outstanding achievements or services to the community which have had a long-term, significant, and positive impact.

The Christina Noble Childrens Foundation Limited

Trustees' Report

2022 Awards and Acknowledgments- Mongolia and Vietnam

- CNCF's Blue Skies Ger Village awarded as one of the recipients of Best Organisation of The Year 2022 from the City Mayor of Ulaanbaatar, Mongolia
- CNCF awarded 3rd place for Environmental Award Best Enterprise and Organisation "Our Khoroo-My Street-2022 Campaign" of the City Governor's Office
- Certificate of Merit awarded from the People's Committee of Dong Nai Province to Christina Noble Children's Foundation for excellent achievements in childcare, education and protection
- Certificate of Merit from the People's Committee of Dong Nai Province to Ms Tran Thi Ngoc Thuy (former CNCF Vietnam Country Director) for the excellent achievements in child care, education and protection
- Recognition Award from Union Friendship of Dong Nai Province to Christina Noble Children's Foundation for the positive contributions in international non-governmental activities in Dong Nai Province

2022 Team Awards:

- Altantuul Erdenebileg, CNCF Care giver, For Kids Medal from Family, Child and Youth Development Agency
- Altanzul Tsedevsuren, CNCF Programme Officer, Honorary award from Ministry of Social and Welfare
- Amarjargal Bor, CNCF Director of Operations, Honorary award from Ministry of Social and Welfare
- Battulga Nasankhuu, CNCF Sports Coach, Honorary worker award from Ministry of Sports
- Bayanzul Nambuu, Honorary worker award from CNCF Ministry of Social and Welfare
- Bayaraa Munguntsetseg, CNCF Driver, award from Ministry of road and transport
- Binderiya Batjargal, CNCF HR Manager, Honorary award from Ministry of Social and Welfare
- Bolorchuluun Gantumur, CNCF Psychologist, Honorary award from the Ministry of Education and Science
- Dashtserev Nojin, CNCF Care giver, Rising star awarded from Family, Child and Youth Development Agency
- Davaasuren Tserennorov, CNCF Kindergarten Teacher, Honorary worker award from the Ministry of Social and Welfare
- Dulguun Erdenezorigt, Psychologist, Rising star from Family awarded by Child and Youth Development Agency
- Enkhbayar Dondov, CNCF Guard, Honorary award from Ministry of Social and Welfare

The Christina Noble Childrens Foundation Limited

Trustees' Report

- Enkhsaikhan Batsuuri, CNCF Programme Officer, Honorary award from Ministry of Social and Welfare
- Gonchig Lkhagva, CNCF Music Instructor, Honorary worker from Ministry of Culture
- Munkh-Erdene Tserendulam, CNCF Guard, Honorary award, Ministry of Social and Welfare
- Munkhsukh Davaasuren, CNCF Programme Officer, Rising star awarded from Family, Child and Youth Development Agency
- Munkhtsetseg Bold, CNCF Translator, Honorary award from Ministry of Social and Welfare
- Munkhtuya Bayarkhuu, CNCF Chef, Honorary award by Ministry of Social and Welfare
- Myagmarsuren Urgan, CNCF Driver, Honorary medal from Chairman of the civil meeting of Songinokhairkhan district
- Nergui Purevsuren, CNCF Child Protection Specialist, Honorary award from Ministry of Social and Welfare
- Oyungerel Altangerel, Honorary worker from Department of Employment Training and Labour
- Tserendolgor Batbayar, CNCF Social worker, Honorary award from Ministry of Social and Welfare
- TserendolgorBatbayar, CNCF Social worker, Honorary medal from Chairman of the civil meeting of Songinokhairkhan district

General

We are very grateful for the ongoing support of the projects by our major sponsors. We thank the Chillag Charitable Foundation, the Banham Charitable Foundation, Nelumbo Stiftung Foundation, St James Place Foundation, Hamead Trust, Pho Café and the Byrne Family for their notable support.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From time to time the UK office benefits from the kind contribution of volunteers for assisting with fundraising events.

The Christina Noble Childrens Foundation Limited

Trustees' Report

Achievements and performance

The Child Sponsorship Programme continues to be successful in many areas, including seeing many of our children in both Vietnam and Mongolia going on to college and university education, enabling them to gain employment and escape the cycle of poverty. In 2022 the UK Child Sponsorship Programme supported over 300 children in Vietnam and Mongolia.

In the opinion of the Trustees the objectives of the Charity have been achieved this year and the Charity will continue to fulfil the aforementioned objective in the next financial period.

Policy on reserves

It is the policy of the Charity to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The Trustees have undertaken an assessment of the Charity's needs and have set a target of £100,000 for the General Funds. At 31 December 2022 the amount of the reserves in the General Fund amounted to £98,707, which is deemed sufficient to cover any contingent liability arising as identified in note 15 to the financial statements.

Investment policy and objectives

The Memorandum of Association, signed on 17 January 1992, states that the Company shall "invest the monies of the company not immediately required for its main object in such manner as maybe thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such investments and with such sanction (if any) as may for the time being as prescribed by law".

Aims and key objectives for future periods

CNCF intends to continue its core work for which we have an unrivalled reputation having received numerous awards over the years from both the Vietnam and Mongolia governments. As previously stated, due to disproportionately rising costs in both Vietnam and Mongolia and an increasingly difficult economic climate we are restricted in the number of new projects we feel we can undertake in the immediate future, as one of our main priorities must be to guarantee continuation of existing works. However, as part of our strategic 5 year plan CNCF is greatly developing and expanding its partnership and collaborations with other NGO's, esteemed Educational and Medical institutes and Advocacy and Policy Organisations.

CNCF has a presence on social media sites, LinkedIn, Facebook, Instagram and Twitter and website www.cncf.org.

The Christina Noble Childrens Foundation Limited

Trustees' Report

Financial risk management and policies

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, foreign exchange risk and liquidity risk. The charity does not use derivative financial instruments.

Credit risk

Credit risk is managed by carrying out regular reconciliations of funds received against those committed.

Foreign exchange risk

The Charity's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. The use of derivatives to manage foreign exchange risk is not considered appropriate due to the size and nature of the charity's activities, the cost, and the additional risk associated with such products.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity holds its funds in short term deposit accounts. Further details regarding liquidity risk can be found in the accounting policies in the financial statements.

Christina Noble Childrens Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also directors of Christina Noble Childrens Foundation Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 16 to 29 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on its behalf by:



S Bannerton
Trustee

Date: 26 September 2023

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Childrens Foundation Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Christina Noble Childrens Foundation Limited ('the charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Childrens Foundation Limited

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Russell Joseph ACA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date: 26.09.2023

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2022

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	4	145,075	407,706	552,781	699,058
Other trading activities		32,210	-	32,210	360
Investment income	5	4,148	-	4,148	45
Total Income		<u>181,433</u>	<u>407,706</u>	<u>589,139</u>	<u>699,463</u>
Expenditure on:					
Raising funds	6	(53,863)	-	(53,863)	(4,382)
Charitable activities	7	(134,877)	(500,222)	(635,099)	(588,083)
Total Expenditure		<u>(188,740)</u>	<u>(500,222)</u>	<u>(688,962)</u>	<u>(592,465)</u>
Transfers		(43,778)	43,778	-	-
Net movement in funds		(7,307)	(92,516)	(99,823)	106,998
Reconciliation of funds:					
Total funds brought forward		<u>149,792</u>	<u>161,211</u>	<u>311,003</u>	<u>204,005</u>
Total funds carried forward	16	<u>98,707</u>	<u>112,473</u>	<u>211,180</u>	<u>311,003</u>

All of the Charity's activities derive from continuing operations.

The funds breakdown for 2022 is shown in note 16.

Christina Noble Childrens Foundation Limited

(Company registration number: 02680268)

(Charity registration number: 1007484)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	114,084	46,322
Cash at bank	13	231,635	325,365
		<u>345,719</u>	<u>371,687</u>
Creditors: Amounts falling due within one year	14	<u>(134,539)</u>	<u>(60,684)</u>
Net current assets		<u>211,180</u>	<u>311,003</u>
Net assets		<u>211,180</u>	<u>311,003</u>
Funds of the Charity			
Unrestricted income funds	16	98,707	149,792
Restricted income funds	16	<u>112,473</u>	<u>161,211</u>
Total funds		<u>211,180</u>	<u>311,003</u>

The notes at pages 19 to 29 form part of these financial statements.

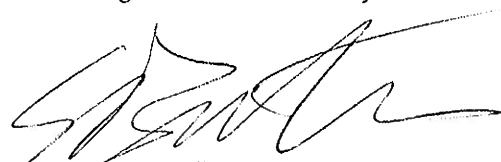
For the financial year ended 31 December 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 16 to 29 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees, and authorised for issue on 26 September 2023 and signed on their behalf by:



S Bannerton
Trustee

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2022

	Note	2022		2021	
		£	£	£	£
Net cash provided by/(used in) operating activities	18	(94,689)		120,569	
Cash flows provided by investing activities					
Interest received			822		45
Net cash provided by investing activities					
			822		45
Increase/(decrease) in cash			(93,867)		120,614
Cash and cash equivalents at the beginning of the year			325,365		205,408
Change in cash due to exchange movements			137		(657)
Cash and cash equivalents at the end of the year			231,635		325,365

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

The Christina Noble Children's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about the Foundation's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Voluntary income

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Legacies

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Foundation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Government grants

Grants relating to income are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the charity with no future related costs shall be recognised in other income in the period in which it becomes receivable.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. All restricted funds are used for the purposes of the projects in Mongolia and Vietnam as set out in the Trustees' Report.

2 Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for incoming resources and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key estimation uncertainties.

3 Charity status

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

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Grants and donations	52,577	407,706	460,283	617,445
Legacies	10,184	-	10,184	33,878
Gift aid reclaimed	29,763	-	29,763	40,928
Other income	52,551	-	52,551	6,807
	<u>145,075</u>	<u>407,706</u>	<u>552,781</u>	<u>699,058</u>

5 Investment income

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Interest receivable on bank deposit	822	822	45
Foreign exchange gains	3,326	3,326	-
	<u>4,148</u>	<u>4,148</u>	<u>45</u>

6 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Fundraising	5,631	-	5,631	567
Wages and salaries	48,232	-	48,232	3,815
	<u>53,863</u>	<u>-</u>	<u>53,863</u>	<u>4,382</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Expenditure on charitable activities

	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2022:			
Grant funding activities	302,683	172,539	475,222
Directly allocated costs			
- Wages and salaries	11,314	72,904	84,218
Allocated support costs (see note 7.1)	34,517	34,517	69,034
Allocated governance costs (see note 7.1)	3,312	3,313	6,625
Total	351,826	283,273	635,099
	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2021:			
Grant funding activities	165,524	286,292	451,816
Directly allocated costs			
- Wages and salaries	11,626	61,229	72,855
Allocated support costs (see note 7.1)	28,758	28,758	57,516
Allocated governance costs (see note 7.1)	2,948	2,948	5,896
Total	208,856	379,227	588,083

Grants are made to CNCF Mongolia and CNCF Vietnam for the programmes as laid out in the Trustees' report on pages 6-8.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

7.1 Analysis of governance and support costs

	Support costs £	Governance costs £	Total £
2022			
Rents and rates	11,305	-	11,305
Wages and salaries	37,567	-	37,567
IT expenses	2,587	-	2,587
Bank charges	2,485	-	2,485
Other office expenses	15,090	-	15,090
Accountancy and Independent examiners fees	-	6,625	6,625
Total	69,034	6,625	75,659

	Support costs £	Governance costs £	Total £
2021			
Rents and rates	11,088	-	11,088
Wages and salaries	32,641	-	32,641
IT expenses	3,344	-	3,344
Bank charges	1,752	-	1,752
Other office expenses	8,691	-	8,691
Accountancy and Independent examiners fees	-	5,896	5,896
Total	57,516	5,896	63,412

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Accountancy fees	4,381	3,880
Independent Examiner's fees	2,244	2,016
	6,625	5,896

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Trustees remuneration and expenses

No trustees have received any remuneration from the charity during current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

10 Staff costs

During the year, the average monthly headcount employed by the Charity was 5 (2021: 4).

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>163,852</u>	<u>109,312</u>

Contributions to the employee pension schemes for the year totalled £6,165 (2021 - £2,970).

No employee received emoluments of more than £60,000 during the year, or in the previous year.

11 Taxation

No tax was charged in the year (2021 - £nil).

12 Debtors

	2022 £	2021 £
Gift Aid receivable	29,661	44,866
Other debtors	<u>84,423</u>	<u>1,456</u>
	<u>114,084</u>	<u>46,322</u>

13 Cash and Cash equivalents

	2022 £	2021 £
Balances held by the charity that are not available for use by the charity	<u>-</u>	<u>5,985</u>

An amount of £nil (2021: £5,985) is held on behalf of The Christina Noble Children's Foundation Group and the branch in Dubai representing the funds held to cover global expenses.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Grant commitments	37,202	36,421
Pension, Social security and other taxes	8,997	912
Other creditors	82,540	13,856
Accruals	5,800	9,495
	<u>134,539</u>	<u>60,684</u>

15 Contingent liabilities

Contingent grant commitments: Where a donor ceases to make donations in line with the child sponsorship programme, the Charity agrees to continue providing funding for that child for three months after the donations cease. Monthly payments are US\$36 per child and so the maximum contingent liability is US\$108 per child at any given time. As at the year end, there were 291 children (2021: 305) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	149,792	181,433	(188,740)	(43,778)	98,707
Restricted funds					
Mongolia fund	9,126	260,408	(302,683)	34,149	1,000
Vietnam fund	99,510	147,298	(172,539)	9,629	83,898
General UK fund	52,574	-	(25,000)		27,574
Total Restricted income fund	161,211	407,706	(500,222)	43,778	112,473
Total funds	311,003	589,139	(688,962)	-	211,180

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	89,983	148,685	(87,262)	(1,614)	149,792
Restricted funds					
Mongolia fund	33,611	154,976	(179,461)	-	9,126
Vietnam fund	887	383,302	(286,292)	1,614	99,510
General UK fund	79,524	12,500	(39,450)	-	52,574
Total Restricted income fund	114,022	550,778	(505,203)	1,614	161,211
Total funds	204,005	699,463	(592,465)	-	311,003

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is held to fund the activities of the projects in Mongolia and Vietnam, as disclosed in the Trustees' Report.

The General UK restricted fund is held to help fund UK support costs and salary costs.

The transfers in the year were for the following purposes:

- Amounts totalling £43,778 have been transferred from the unrestricted fund to the Mongolia and Vietnam funds to cover the costs of the charity's ongoing activities.
- A total of £15,098 was previously donated towards project funding in 2021. This was originally internally allocated to Mongolia; however this was subsequently spent in Vietnam in 2022, which remains within the restriction imposed by the original donation.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Current assets	113,504	232,215	345,719
Current liabilities	(14,797)	(119,742)	(134,539)
Total net assets	<u>98,707</u>	<u>112,473</u>	<u>211,180</u>

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the year	(99,823)	106,998
Adjustments for:		
Interest from investments	(822)	(45)
Exchange differences	(136)	657
Decrease in debtors	(67,762)	5,695
Increase in creditors	73,854	7,264
Net cash provided by operating activities	<u>(94,689)</u>	<u>120,569</u>

19 Related party transactions

During the year the Charity made the following related party transactions:

Trustees

Aggregate donations received from the Trustees for child sponsorship programmes totalled £1,835 (2021: £1,524). At the balance sheet date the amount due from the Trustees was £nil (2021 - £Nil).

Aggregate donations received from the Trustees for the General UK restricted fund totalled £nil (2021: £2,500).

Aggregate donations received from the Trustees towards unrestricted funds totalled £832 (2021: £nil).

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £10,400 (2021: £10,000).

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

20 Obligations under leases

Operating leases	2022	2021
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	8,160	7,700
Total	<u>8,160</u>	<u>7,700</u>

Amounts recognised as an operating lease expense during the year total £11,305 (2021: £11,088).

All of the future lease minimum payments shown above relate to the rent payable for the head office in the UK.

CHRISTINA NOBLE CHILDRENS FOUNDATION LIMITED

England & Wales - Charity number 1007484

Accounts

Company registration number: 02680268

Charity registration number: 1007484

Christina Noble Childrens Foundation Limited
formerly The Christina Noble Childrens Foundation Limited
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Christina Noble Childrens Foundation Limited

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Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Registered Office:

38 Deodar Road
London
SW15 2NN

Company Registration Number:

02680268

Charity Registration Number:

1007484

Independent Examiner:

Russell Joseph ACA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Website: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the Christina Noble Children's Foundation Limited ("the Charity" or the "Company") for the year ending 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Director and Trustees

The directors of The Company, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2021

The trustees and officers serving during the year and subsequent to year-end were as follows:

T Ward (Chair)
K Greer
B Ogmore
S Bannerton
K Pocock

Company Secretary:

Shane Bannerton

Registered Office
38 Deodar Rd
London
SW15 2NN

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 17 January 1992 and registered as a charity on 3 March 1992.

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which details the Charity's organisational structure.

Christina Noble Childrens Foundation Limited

Trustees' Report

Recruitment and appointment of trustees

Under the Articles of Association, membership shall be open to anyone the Trustees, by a majority vote, agree will further the aims of the Charity.

Induction and training of trustees

All of the Trustees are familiar with charitable organisations in general. They are familiar with the activities of the Charity and of its financial statements.

Major risks and management of those risks

In common with other charities of our size, we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the Charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

Objectives, strategies and activities

The principal activities of the Christina Noble Children's Foundation ("CNCF or "the Foundation ") during the year were the relief of poverty, sickness, child exploitation and the advancement of education in any part of the world, in particular to support the following work:

a) the Sunshine Social and Medical Centre (SSMC) at 38 Tu Xuong Street, District 3, Ho Chi Minh City, Vietnam and approximately 120 other Projects based in Vietnam.

b) the healthcare and educational programmes and Blue Skies Ger Village in Ulaanbaatar, Mongolia. These objectives will be achieved through fundraising initiatives and a Child Sponsorship scheme administered in the UK and our associated international fundraising offices in Hong Kong, Australia, France, Ireland, New Zealand (managed by our Australian office), USA, Italy and United Arab Emirates (a branch of the UK office).

Christina Noble OBE, and the Foundation globally have received over 100 humanitarian and achievement awards for their work on behalf of children's rights. Among these, Christina was recognized by Time magazine as one of the "Most Inspiring Heroes of our World," and awarded the prestigious Albert Schweitzer Humanitarian Award. Christina is also the recipient of The Order of Friendship Medal from both Governments of Vietnam and Mongolia for her outstanding work for and on behalf of the people of those countries, this being the highest Honour given to foreigners.

Where we work

Vietnam: Ho Chi Minh City, Lam Dong Province, Dong Nai Province, Tay Ninh Province, Long An Province, Ben Tre Province, Dong Thap Province, Hau Giang Province, Kien Giang Province, Ca Mau Province.

Mongolia: we work in the nine districts of Ulaanbaatar Capital City, Erdenet City, Darkhan City, and the following provinces: Bulgan Province, Selenge Province and Tuv Province

Christina Noble Childrens Foundation Limited

Trustees' Report

Total Impacts 2021

22,932: Children and adults were impacted by CNCF's Education, Healthcare and Community Development programmes and CNCF's COVID-19 Emergency Relief Fund

- Education: 2,322 children were supported through CNCF's education programmes
- Health: 1,184 children and adults were supported through CNCF's Healthcare programmes
- Community: 16,267 children and adults were supported through CNCF's community development programmes
- and 3,159: children and adults were supported through CNCF's COVID-19 Emergency Relief fund.

Our work in Vietnam and Mongolia

In 2021, CNCF witnessed the continuing impacts of COVID-19 on poverty-stricken communities who were already highly vulnerable prior to the global pandemic. Our team continued to deliver support including food, clean water, financial aid packages and psychosocial support to thousands of vulnerable children and their families, ensuring the provision of critical support never ceased despite the significant and continued impacts of the pandemic to the Foundation itself.

CNCF continued providing life-transforming and essential humanitarian assistance through our over 20 programmes across Education, Healthcare and Community Development. All of CNCF's work contributes towards achieving certain United Nations Sustainable Development Goals, and in doing so, work towards eradicating global poverty, providing accessible opportunities to reduce inequalities and keeping children and communities safe and able to work towards a brighter future.

The year also marked CNCF's inaugural global virtual event, The Children's Walk for Hope – an exhilarating movement of compassion and unity to raise awareness and funds for the prevention of child exploitation and trafficking. Over 1,640 individuals participated from 24 countries across the globe and walked, ran, cycled, danced and moved their way to making the difference to the life of a vulnerable child with over an outstanding 10,000 kilometers collectively achieved on the day itself.

CNCF's theory of change is that by empowering communities in a holistic manner, with the tools and opportunities to drive their own futures, positive and sustainable change is possible. The success of this theory is evidenced by the thousands of children that have gone from extreme vulnerability to leading positive lives they have been empowered to choose themselves. To date, the Christina Noble Childrens Foundation has established over 160 projects, directly assisted over 900,000 children living in poverty and collectively benefited the lives of well over one million people.

The delivery of CNCF's humanitarian services continues to be key in protecting thousands of children annually who are at very high risk of educational disengagement and increasingly vulnerable to all forms of threats, exploitation, abuse and trafficking. These services are driven by a philosophy that recognizes children as individuals with different needs, physical and emotional, and values their very special human spirit. We believe that by empowering a child, you are actively guiding the future of a community and its country.

Christina Noble Childrens Foundation Limited

Trustees' Report

Our work at CNCF over the past 33 years has sought to reduce inequalities and expand the capabilities of the children of Vietnam by providing high-quality education, healthcare and community development solutions. We are proud of the part we have played in helping to make a difference for some of the poorest and most vulnerable children. While many challenges remain, our important work will continue.

Our **Sunshine Social and Medical Centre (SSMC)**, affectionately known as The Sunshine Centre, was established in 1991 and is the flagship project of the Christina Noble Children's Foundation in Vietnam, in partnership with Vietnam's Ministry of Labour, Invalids and Social Affairs (MOLISA). It is based at 38 Tu Xuong Street, District 3, Ho Chi Minh City and to this day remains the very heart of the Foundation.

It provides quality healthcare, nutritional care, physiotherapy-based rehabilitation, psychosocial care, preschool education and day care services to babies and children (age 0-6) who are orphans, abandoned or come from impoverished families. The SSMC enables children to have the best start to life by providing an international standard of care through the Intensive Monitoring Unit (IMU) for children aged 0 to 2, and Residential Care Unit (RCU, Hoa Mi Nightingale Unit) for children aged 2 to 6, and Day Care Unit (Son Ca Songbird Unit). Medical treatments are also provided to surrounding communities at the outpatient clinic located on the ground floor of the centre and through a range of SSMC medical team community outreach trips.

Since inception, CNCF's Sunshine Social & Medical Centre has provided 1,598 vulnerable children with full-time residential care; 2,403 children with day care services and early childhood education at our kindergarten and 190,567 children with free examinations and treatments at our outpatient clinic and through our outreach programme.

CNCF's Sunshine Home for Boys (established in 1994) and Sunshine Home for Girls (established in 1997) are safe havens for disadvantaged children and young adults in Vietnam. At the Sunshine Homes, CNCF provides education, healthcare, nutritional support and social development opportunities for the boys and girls, enabling the children to develop knowledge, skills, self-confidence and strengths to lead independent and fulfilling lives. To date, the Sunshine Homes have provided 1,256 children including 737 boys and 519 girls with holistic child-centred support and a sustainable future.

Approximately 100 kilometres southwest of Ho Chi Minh City located in Tay Ninh Province, CNCF's Tay Ninh Residential Centre for Visually Impaired Children. Tay Ninh was the scene of extensive military action during the Vietnam War and the fifth most heavily sprayed province in Vietnam, resulting in high numbers of children being born with serious eye deformities and blindness. The still-prevalent high incidence of visual impairment is now attributed to several factors including the lasting effects of the use of chemicals during the war, inadequate health education, inadequate access to medical care and high incidence of malnutrition. Given that many of the children affected already came from families facing hardships, made more vulnerable because of their disabilities, they faced discrimination, lack of support and exclusion from their families and society. It was the need to provide a secure and caring environment for these children that led Christina Noble to set up the Tay Ninh Centre for Visually Impaired Children.

Christina Noble Childrens Foundation Limited

Trustees' Report

Established in 1999 Tay Ninh Residential Centre functions as both a residential and educational centre, providing children with holistic long-term residential care, nutrition support, healthcare, academic education, rehabilitation, vocational and life skills training and recreational activities. To date, the Tay Ninh Centre remains the only facility offering comprehensive care to an underserved and often overlooked population of visually impaired children in the province, assisting approximately 1,465 children and young adults to become self-sufficient and independent individuals.

CNCF's Capital Projects (established in 1997) support communities in poor and rural areas of Vietnam, enabling access to healthcare, education, clean water, and capital through the provision of kindergartens; community recreational areas; water supply facilities including water tanks, water wells and water purification plants through the Rural Clean Water Programme; low-interest revolving loans through the Microfinance Loans Programme; and other facilities, enabling children and their families to reach their full ability and to lift themselves out of poverty.

15,966 Children and families benefited from CNCF's Capital Projects, through the provision of a swimming pool and water tanks in 2021, and continued to benefit from schools, kindergartens, playgrounds, water filter systems, and kitchens constructed in previous years.

2021 Highlights - Vietnam

19,911 Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief):

- Education: **1,074** Children were supported through CNCF's Education programmes.
- Health: **245** Treatments provided through CNCF's healthcare programmes
- Community: **18,592** Children and adults were supported through CNCF's community development programmes.

2021 Awards and Acknowledgments- Vietnam

- The Order Of Friendship Medal- awarded by the President of Vietnam for CNCF's positive contributions to the education and wellbeing of disadvantaged children in Vietnam, and the relationship between the UK, Vietnam and other international organisations.
- Certificate of Merit from the Vietnam Union of Friendship Organisations for positive contributions to the sustainable development of Vietnam in 2020.
- Certificate of Merit from the People's Committee of Ca Mau Province for the positive contributions to social security in Ca Mau Province

Christina Noble Childrens Foundation Limited

Trustees' Report

Our work in Mongolia

Mongolia's economy has been developing since 2001 and the standard of living is improving for a proportion of the population, including the establishment of a middle class. Despite apparent progress on a national level many of the poorest families have been left behind. There is a widening chasm between the rich and the poor. Due to the massive price inflation stimulated by the mining boom many families are now unable to afford basic living provisions such as adequate food and heating, and there is effectively no social welfare available to support them. Despite the prices of commodities increasing rapidly, the income of these families has increased at a comparably meagre rate. With the rapid nationwide increases in the prices of goods the traditional nomadic way of life has become uneconomical and insufficient for many herders.

The result is thousands of people flocking to Ulaanbaatar each year with hopes of steady employment and a prosperous life. Unfortunately, this causes immense overpopulation in a city that was originally engineered to support a mere 400,000 but now has in excess of 1.5 million people. The immense overpopulation and its subsequent large-scale unemployment are at the root of many systemic and often complex societal dysfunctions, such as alcoholism, domestic violence, child abuse, neglect and families living in extreme destitution. As is often the case, the children of these families, the most vulnerable in society, have been left without protection and many Mongolian children are at a higher risk of exploitation from unscrupulous adults, from organised gangs and sadly, also from their own families.

The focal point of our operations is our flagship project the Blue Skies Ger Village in the capital city of Ulaanbaatar. Established in 1997 the village has supported over 500 children. The Village and associated support programmes help abandoned and neglected children by providing shelter, rehabilitative care, education, and the opportunity to break the cycle of poverty. The Village provides a safe, happy, and supportive home for these children, one where they are surrounded by unconditional love and respect. Children living in the Village receive healthcare and counselling and attend local schools. They also receive age-appropriate vocational training and life skills and are encouraged to develop their personal, social, and artistic skills in our Arts & Music and Sports Programmes.

A mix of older and younger children live in each of the residential gers and they all contribute to upkeep and maintenance. One of our goals in the Ger Village is to mirror traditional Mongolian family life as much as possible. Each ger is assigned a key worker, which is a senior member of Ger Village staff who is the first point of contact for the children. The key worker ensures the necessary tasks are completed, the ger is clean and tidy, and that the children from that unit are working well together and supporting each other. The key workers act as mentors, carers, and counsellors for the children and refer any concerns or problems to the Ger Village Manager. All our hardworking staff are dedicated to providing a supportive and healing environment for the children in our care.

Christina Noble Children's Foundation Limited

Trustees' Report

Also within the Ger Village is our Blue Skies Day Care centre, established in 2000 to support the development of children between one and six years old. It is the only free-of-charge day care in the local district and not only supports the younger children from the Ger Village but also the disadvantaged and vulnerable children in the local area. To date, the day care has nurtured and educated over 1,000 children, helping them establish a strong base for future learning.

With the support of our generous sponsors we continued to support children and their families in the areas of education, health, and community development.

2021 Highlights - Mongolia

3,021 -Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief):

- Education: 1,248 children were supported through CNCF's education programmes
- Health: 939 Children and adults benefitted from CNCF's healthcare programme
- Community: 834 Children and adults were supported through CNCF's community development programmes

2021 Awards and Acknowledgments- Mongolia

- CNCF Blue Skies Kindergarten Programme Manager, Munkhtuya Namjildorj and CNCF Mongolia Sports Coach, Battulga Nasankhuu, awarded the "Altan Gadas" medal, the fourth highest honour bestowed by the President of Mongolia
- CNCF Child Protection and Community Development Programme Specialist, Altanzul Tsedevsuren, awarded the "Rising Star" by the Family, Child and Youth Development Agency of Mongolia
- CNCF Blue Skies Ger Village Social Worker, Ganchimeg Dorjpalam, awarded the "Honorary Worker of the Social Welfare Sector" by the City's Administration
- CNCF Head Clinical Nurse, Dagvadulam Ishdorj, awarded the "Honorary Worker of the Healthcare Sector" by the Ministry of Health
- CNCF Blue Skies Kindergarten Programme Manager, Munkhtuya Namjildorj, awarded the "Honorary Worker of the Social Welfare Sector" by the Ministry of Health

General

The Christina Noble Children's Foundation was established in 1991 in Ho Chi Minh City, followed by the launch of Mongolia Operations Centre in Ulaanbaatar in 1997. CNCF is one the longest-serving foreign NGOs in Vietnam and Mongolia.

Since its inception, the Foundation has established over 160 projects across Vietnam and Mongolia, directly assisted almost 900,000 children living in poverty and collectively benefited the lives of over 1,000,000 children and adults.

Christina Noble Childrens Foundation Limited

Trustees' Report

We are very grateful for the ongoing support of the projects by our major sponsors. We thank the Chillag Charitable Foundation, the Banham Charitable Foundation, Nelumbo Stiftung Foundation, the Gemini Foundation, Jephcott Charitable Trust, Byrne Family and Team Oardacity for their notable support.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From time to time the UK office benefits from the kind contribution of volunteers for assisting with fundraising events.

Achievements and performance

The Child Sponsorship Programme continues to be successful in many areas, including seeing many of our children in both Vietnam and Mongolia going on to college and university education, enabling them to gain employment and escape the cycle of poverty. In 2021 the UK Child Sponsorship Programme supported over 300 children in Vietnam and Mongolia.

In the opinion of the Trustees the objectives of the Charity have been achieved this year and the Charity will continue to fulfil the aforementioned objective in the next financial period.

Policy on reserves

It is the policy of the Charity to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the Charity's needs and they have agreed that this should be maintained in excess of £100,000, which is deemed sufficient to cover any contingent liability arising as identified in note 16 to the financial statements. At 31 December 2021 the amount of the reserves in the General Fund amounted to £149,792.

Investment policy and objectives

The Memorandum of Association, signed on 17 January 1992, states that the Company shall "invest the monies of the company not immediately required for its main object in such manner as maybe thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such investments and with such sanction (if any) as may for the time being as prescribed by law".

Christina Noble Childrens Foundation Limited

Trustees' Report

Aims and key objectives for future periods

The Christina Noble Children's Foundation intends to continue its core work for which we have an unrivalled reputation having received numerous awards over the years from both the Vietnam and Mongolia governments. As previously stated, due to disproportionately rising costs in both Vietnam and Mongolia and an increasingly difficult economic climate and the impacts of the COVID pandemic we are restricted in the number of new projects we feel we can undertake in the immediate future, as one of our main priorities must be to guarantee continuation of existing works.

The Christina Noble Children's Foundation has a presence on social media sites, Facebook and Twitter and our main website is: www.cncf.org

The Christina Noble Children's Foundation

Financial risk management and policies

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, foreign exchange risk and liquidity risk. The charity does not use derivative financial instruments.

Credit risk

Credit risk is managed by carrying out regular reconciliations of funds received against those committed.

Foreign exchange risk

The Charity's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. The use of derivatives to manage foreign exchange risk is not considered appropriate due to the size and nature of the charity's activities, the cost, and the additional risk associated with such products.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity holds its funds in short term deposit accounts. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Christina Noble Childrens Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also directors of Christina Noble Childrens Foundation Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 14 to 27 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on its behalf by:



S Bannerton
Trustee

Date: 29/09/2022

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Christina Noble Childrens Foundation Limited ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Russell Joseph ACA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date: 29/09/2022

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2021

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	4	148,280	550,778	699,058	423,513
Other trading activities		360	-	360	-
Investment income	5	45	-	45	1,356
Total Income		<u>148,685</u>	<u>550,778</u>	<u>699,463</u>	<u>424,869</u>
Expenditure on:					
Raising funds	6	(4,382)	-	(4,382)	(3,605)
Charitable activities	7	(82,880)	(505,203)	(588,083)	(531,547)
Total Expenditure		<u>(87,262)</u>	<u>(505,203)</u>	<u>(592,465)</u>	<u>(535,152)</u>
Transfers		(1,614)	1,614	-	-
Net movement in funds		59,809	47,189	106,998	(110,283)
Reconciliation of funds:					
Total funds brought forward		<u>89,983</u>	<u>114,022</u>	<u>204,005</u>	<u>314,288</u>
Total funds carried forward	16	<u>149,792</u>	<u>161,211</u>	<u>311,003</u>	<u>204,005</u>

All of the Charity's activities derive from continuing operations.

The funds breakdown for 2021 is shown in note 16.

Christina Noble Childrens Foundation Limited

(Registration number: 02680268)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	12	46,322	52,017
Cash at bank	13	325,365	205,408
		<u>371,687</u>	<u>257,425</u>
Creditors: Amounts falling due within one year	14	(60,684)	(53,420)
Net current assets		<u>311,003</u>	<u>204,005</u>
Net assets		<u>311,003</u>	<u>204,005</u>
 Funds of the Charity			
Unrestricted income funds	16	149,792	89,983
Restricted income funds	16	161,211	114,022
Total funds		<u>311,003</u>	<u>204,005</u>

The notes at pages 17 to 27 form part of these financial statements.

For the financial year ended 31 December 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 27 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees, and authorised for issue on and signed on their behalf by:



S Bannerton
Trustee

29/09/2022

Date

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2021

	Note	2021	2020
		£	£
Net cash provided by/(used in) operating activities	18	120,569	(109,942)
Cash flows provided by investing activities			
Interest received		45	826
Net cash provided by investing activities			
		45	826
Increase/(decrease) in cash		120,614	(109,116)
Cash and cash equivalents at the beginning of the year		205,408	314,229
Change in cash due to exchange movements		(657)	295
Cash and cash equivalents at the end of the year		325,365	205,408

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

The Christina Noble Children's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about the Foundation's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Voluntary income

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Legacies

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Foundation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Government grants

Grants relating to income are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the charity with no future related costs shall be recognised in other income in the period in which it becomes receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. All restricted funds are used for the purposes of the projects in Mongolia and Vietnam as set out in the Trustees' Report.

2 Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for incoming resources and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key estimation uncertainties.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Charity status

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

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grants and donations	66,667	550,778	617,445	388,094
Legacies	33,878	-	33,878	-
Gift aid reclaimed	40,928	-	40,928	31,369
Other income	6,807	-	6,807	4,050
	<u>148,280</u>	<u>550,778</u>	<u>699,058</u>	<u>423,513</u>

5 Investment income

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Interest receivable on bank deposit	45	45	826
Foreign exchange gains	-	-	530
	<u>45</u>	<u>45</u>	<u>1,356</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2021 £	Total 2020 £
Fundraising	567	-	567	444
Wages and salaries	3,815	-	3,815	3,161
	<u>4,382</u>	<u>-</u>	<u>4,382</u>	<u>3,605</u>

7 Expenditure on charitable activities

2021:	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
Grant funding activities	165,524	286,292	451,816
General funding activities	-	-	-
Directly allocated costs			
- Wages and salaries	11,626	61,229	72,855
Allocated support costs (see note 7.1)	28,758	28,758	57,516
Allocated governance costs (see note 7.1)	2,948	2,948	5,896
Total	<u>208,856</u>	<u>379,227</u>	<u>588,083</u>

2020:	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
Grant funding activities	216,631	155,626	372,257
General funding activities	1,179	7,768	8,947
Directly allocated costs			
- Wages and salaries	27,664	54,189	81,853
Allocated support costs (see note 7.1)	32,145	32,145	64,290
Allocated governance costs (see note 7.1)	2,100	2,100	4,200
Total	<u>279,719</u>	<u>251,828</u>	<u>531,547</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

7.1 Analysis of governance and support costs

	Support costs	Governance costs	Total
	£	£	£
2021			
Rents and rates	11,088	-	11,088
Wages and salaries	32,641	-	32,641
IT expenses	3,344	-	3,344
Bank charges	1,752	-	1,752
Other office expenses	8,691	-	8,691
Accountancy and	-	5,896	5,896
Independent examiners fees			
Total	57,516	5,896	63,412

	Support costs	Governance costs	Total
	£	£	£
2020			
Rents and rates	16,139	-	16,139
Wages and salaries	27,834	-	27,834
IT expenses	1,916	-	1,916
Bank charges	2,261	-	2,261
Other office expenses	16,140	-	16,140
Accountancy and	-	4,200	4,200
Independent examiners fees			
Total	64,290	4,200	68,490

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021	2020
	£	£
Accountancy fees	3,120	2,600
Independent Examiner's fees	<u>1,600</u>	<u>1,600</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Trustees remuneration and expenses

No trustees have received any remuneration from the charity during current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

10 Staff costs

During the year, the average monthly headcount employed by the Charity was 4 (2020: 4).

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>109,312</u>	<u>112,848</u>

Contributions to the employee pension schemes for the year totaled £2,970 (2020 - £2,970).

No employee received emoluments of more than £60,000 during the year, or in the previous year.

11 Taxation

No tax was charged in the year (2020 - £nil).

12 Debtors

	2021 £	2020 £
Sundry debtors	<u>46,322</u>	<u>52,017</u>

13 Cash and Cash equivalents

	2021 £	2020 £
Balances held by the charity that are not available for use by the charity	<u>5,985</u>	<u>883</u>

An amount of £5,985 (2020: £883) is held on behalf of The Christina Noble Children's Foundation Group and the branch in Dubai representing the funds held to cover global expenses.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Grant commitments	36,421	30,716
Social security and other taxes	912	913
Other creditors	13,856	17,591
Accruals	9,495	4,200
	<u>60,684</u>	<u>53,420</u>

15 Contingent liabilities

Grant commitments: Where a donor ceases to make donations in line with the child sponsorship programme, the Charity agrees to continue providing funding for that child for three months after the donations cease. Monthly payments are US\$36 per child and so the maximum contingent liability is US\$108 per child at any given time. As at the year end, there were 305 children (2020: 296) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	89,983	148,685	(87,262)	(1,614)	149,792
Restricted funds					
Mongolia fund	33,611	154,976	(179,461)	-	9,126
Vietnam fund	887	383,302	(286,292)	1,614	99,510
General UK fund	79,524	12,500	(39,450)	-	52,574
Total funds	<u>204,005</u>	<u>699,463</u>	<u>(592,465)</u>	<u>-</u>	<u>311,003</u>

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	158,362	94,516	(162,895)	-	89,983
Restricted funds					
Mongolia fund	36,715	213,527	(216,631)	-	33,611
Vietnam fund	39,687	116,826	(155,626)	-	887
General UK fund	79,524	-	-	-	79,524
Total Restricted income fund	<u>155,926</u>	<u>330,353</u>	<u>(372,257)</u>	<u>-</u>	<u>114,022</u>
Total funds	<u>314,288</u>	<u>424,869</u>	<u>(535,152)</u>	<u>-</u>	<u>204,005</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is held to fund the activities of the projects in Mongolia and Vietnam, as disclosed in the Trustees' Report.

The General UK restricted fund is held to help fund general UK operating costs and salary costs.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	174,056	197,631	371,687
Current liabilities	(24,264)	(36,420)	(60,684)
Total net assets	<u>149,792</u>	<u>161,211</u>	<u>311,003</u>

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year	106,998	(110,283)
Adjustments for:		
Interest from investments	(45)	(826)
Exchange differences	657	(295)
Decrease in debtors	5,695	540
Increase in creditors	7,264	922
Net cash provided by operating activities	<u>120,569</u>	<u>(109,942)</u>

19 Related party transactions

During the year the Charity made the following related party transactions:

Trustees

Aggregate donations received from the Trustees for child sponsorship programmes totaled £1,524 (2020: £2,711). At the balance sheet date the amount due from the Trustees was £nil (2020 - £Nil).

During the year, Mr S Bannerton donated £2,500 restricted to the General UK funds.

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £10,000 (2020: £13,209).

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

20 Obligations under leases

Operating leases	2021	2020
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	7,700	7,700
Total	<u>7,700</u>	<u>7,700</u>

Amounts recognised as an operating lease expense during the year total £11,088 (2020: £16,139) of which £nil (2020: £3,465) relates to the Dubai branch.

All of the future lease minimum payments shown above relate to the rent payable for the head office in the UK.

CHRISTINA NOBLE CHILDRENS FOUNDATION LIMITED

England & Wales - Charity number 1007484

Accounts

Company registration number: 02680268

Charity registration number: 1007484

Christina Noble Childrens Foundation Limited
formerly The Christina Noble Childrens Foundation Limited
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Christina Noble Childrens Foundation Limited

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Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Registered Office:

38 Deodar Road
London
SW15 2NN

Company Registration Number:

02680268

Charity Registration Number:

1007484

Independent Examiner:

Russell Joseph ACA
Bourner Bullock
Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Website: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Director and Trustees

The directors of Christina Noble Childrens Foundation Limited, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2020.

The trustees and officers serving during the year and subsequent to year end were as follows:

T Ward (Chair)

K Greer

B Ogmore

S Bannerton

K Pocock

Company Secretary:

S Bannerton

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 17 January 1992 and registered as a charity on 3 March 1992.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which details the charity's organisational structure.

Recruitment and appointment of trustees

Under the Articles of Association, membership shall be open to anyone the Trustees, by a majority vote, agree will further the aims of the charity.

Christina Noble Childrens Foundation Limited

Trustees' Report

Induction and training of trustees

All of the Trustees are familiar with charitable organisations in general. They are familiar with the activities of the charity and of its financial statements.

Major risks and management of those risks

In common with other charities of our size, we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

Objectives and Activities

The principal activities of the Foundation during the year were the relief of poverty, sickness, child exploitation and the advancement of education in any part of the world, in particular to support the following work:

a) the Sunshine Social and Medical Centre (SSMC) at 38 Tu Xuong Street, District 3, Ho Chi Minh City, Vietnam and approximately 120 other Projects based in Vietnam.

b) the healthcare and educational programmes and Blue Skies Ger Village in Ulaanbaatar, Mongolia.

These objectives will be achieved through fundraising initiatives and a Child Sponsorship scheme administered in the UK and our associated international fundraising offices in Hong Kong, Australia, France, Ireland, New Zealand (managed by our Australian office), USA, Italy and United Arab Emirates (a branch of the UK office).

Christina Noble OBE, and The Christina Noble Children's Foundation (CNCF) globally have received over 100 humanitarian and achievement awards for their work on behalf of children's rights. Among these, Christina was recognized by Time magazine as one of the "Most Inspiring Heroes of our World," and awarded the prestigious Albert Schweitzer Humanitarian Award. Christina is also the recipient of The Order of Friendship Medal from both Governments of Vietnam and Mongolia for her outstanding work for and on behalf of the people of those countries, this being the highest Honour given to foreigners.

Where we work

Vietnam: Ho Chi Minh City, Dong Nai Province, Tay Ninh Province, Kien Giang Province, Dong Thap Province, Ben Tre Province, Hau Giang Province, Lam Dong Province

Mongolia: we work in the capital city of Ulaanbaatar and other cities including Erdenet, Darkhan Nalaikh, and Baganuur. We also work in Bulgan province, Tuv province, Selenge province.

Christina Noble Childrens Foundation Limited Trustees' Report

Total Impacts 2020:

25,399 impacts of CNCF's Education, Healthcare and Community Development programmes (including emergency relief)

Vietnam: 21,263 children and adults benefitted from our education, health and community development programmes and emergency relief.

Mongolia: 4136 children and adults benefitted from education, health and community development programmes and emergency relief.

Our work in Vietnam

2020 saw the world face a life-changing event when the COVID-19 pandemic hit. We witnessed scenes that we haven't seen in almost 20 years as the demand for services escalated. Those who were living in extreme poverty and suffering under significant hardship prior to this pandemic experienced, and are continuing to experience, extenuated dire circumstances now.

Many livelihoods are at risk as families have lost what meagre income-generating opportunities they once had as industries shut down. The burdens of rental fees, food and daily expenses then plunge them into further risk of homelessness and the inability to access urgent medical treatment. School closures and the lack of means to pursue online learning have disrupted children's education, and children are at heightened risk of dropping out of school in order to work to support their family income.

Despite the challenges caused by the pandemic and government restrictions, our staff continued to work throughout to keep our doors open to ensure the children and families were supported. Thanks to the generous support of our global community through our Emergency Covid Relief Appeal, we facilitated vital monetary support, emergency care packages, hygiene and sanitation supplies and medical assistance. This is in addition to keeping our major projects operating annually in Vietnam.

Our work at CNCF over the past 31 years has sought to reduce inequalities and expand the capabilities of the children of Vietnam by providing high-quality education, healthcare and community development solutions. We are proud of the part we have played in helping to make a difference for some of the poorest and most vulnerable children. While many challenges remain, our important work will continue.

Our **Sunshine Social and Medical Centre (SSMC)**, affectionately known as The Sunshine Centre, was established in 1991 and is the flagship project of the Christina Noble Children's Foundation in Vietnam, in partnership with Vietnam's Ministry of Labour, Invalids and Social Affairs (MOLISA). It is based at 38 Tu Xuong Street, District 3, Ho Chi Minh City and to this day remains the very heart of the Foundation.

The Sunshine Centre is an award-winning centre and the only one of its kind in Vietnam that provides an integrated programme of services for abandoned babies, street children, sick and malnourished infants and their parents. International standards of healthcare are provided that includes an Intensive Monitoring Unit, an Outpatients Clinic, Day Care and Residential care.

Christina Noble Childrens Foundation Limited

Trustees' Report

Within the SSMC the Sunshine School has provided free holistic primary education to over 7,000 children since its inception. Many continued on to higher education and in doing so broke the cycle of poverty not only for themselves but their families and future generations also.

Vietnam has come a long way with its socio-economic development since Christina first arrived and, in more recent years, the Government has made great strides in its commitment that all primary school aged children should have access to free education and increased access to well-equipped school facilities. Therefore, with the support of our government partners the Ministry of Labour Invalid and Social Affairs and the Ho Chi Minh City Department of Education, CNCF has been able to successfully transition all of our Sunshine School students into mainstream schooling near their dwellings in their local community. This is great progress for Vietnam and its commitment to its children from disadvantaged communities.

CNCF remains committed to supporting our students throughout the remainder of their education and whose welfare remains paramount to us all. All children were supplied with new top-to toe uniforms and school starter kits and all are on CNCF's Child Sponsorship Programme (CSP) to ensure families have monthly financial support, so their children are supported with all their additional educational needs and continue to attend school. CNCF social workers continue to monitor closely and the children continue to have access to CNCF's psychosocial teams, medical assistance, career guidance and extra-curricular activities.

The Foundation also has the Sunshine Homes for boys and girls in District 10 of Ho Chi Minh City which are residential homes providing a safe and caring environment for young boys and girls who were living on the streets and were at high risk of commercial and sexual exploitation, drug trafficking and threat of violence. These homes aim to provide a safe haven and a loving, nurturing environment and the children receive psychological counselling, healthcare, education and vocational training.

Approximately 100 kilometres southwest of Ho Chi Minh City in Tay Ninh Province, not far from the border with Cambodia, is the Centre for Visually Impaired Children – Tay Ninh. Tay Ninh was the scene of extensive military action during the Vietnam War and the fifth most heavily sprayed province in Vietnam, resulting in high numbers of children being born with serious eye deformities and blindness. The still-prevalent high incidence of visual impairment is now attributed to several factors including the lasting effects of the use of chemicals during the war, inadequate health education, inadequate access to medical care and high incidence of malnutrition. Given that many of the children affected already came from families facing economic hardships, made more vulnerable because of their disabilities, they faced discrimination, lack of support and exclusion from their families and society. It was the need to provide a secure and caring environment for these vulnerable children that led Christina Noble set up the Tay Ninh Centre for Visually Impaired Children in 1999.

This Centre provides the children with shelter, food, healthcare, education, rehabilitation and vocational training, as well as life skills and living values for self-sufficient and successful integration into the community once they leave the Centre.

Christina Noble Childrens Foundation Limited

Trustees' Report

2020 Highlights - Vietnam

- 21,263 Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief)
- Education: 1,388 Children were supported through CNCF's Education programmes.
- Health: 3,535 Treatments provided through CNCF's Healthcare programmes
- Community: 16,340 Children and adults were supported through CNCF's Community Development programmes.

2020 Awards and Acknowledgments

- Acknowledgment from the Ho Chi Minh City Child Welfare Association to Christina Noble Children's Foundation for the support of 30 Scholarships for disadvantaged children affected by the COVID 19 Pandemic

Our work in Mongolia

Despite the massive scale of restrictions and measures taken in Mongolia to prevent the spread of the virus, the Covid pandemic has had a devastating effect on our children and families. Our team in Mongolia worked tirelessly to keep communication channels open. Critical outreach and emergency relief support was delivered to families in need through home visits and distribution days while ensuring all personal safety equipment and processes were maintained. Assistance included urgent financial packages, food, clean water, medicine and hygiene packages for desperately in-need families and their children across our operations in Mongolia. This is in addition to the projects operating annually in Mongolia.

CNCF also provided interim study materials to our children who often have limited or no access to digital learning tools, ensuring their education was not interrupted. In Mongolia, special television programmes were released, dedicated to pupils and students engaged in education as an interim study measure. CNCF teams continue to organise internal learning activities and support our children with their homework.

Mongolia's economy has been developing since 2001 and the standard of living is improving for a proportion of the population, including the establishment of a middle class. Despite apparent progress on a national level many of the poorest families have been left behind. There is a widening chasm between the rich and the poor. Due to the massive price inflation stimulated by the mining boom many families are now unable to afford basic living provisions such as adequate food and heating, and there is effectively no social welfare available to support them. Despite the prices of commodities increasing

Christina Noble Childrens Foundation Limited

Trustees' Report

rapidly over the past fourteen years, the income of these families has increased at a comparably meagre rate. With the rapid nationwide increases in the prices of goods the traditional nomadic way of life has become uneconomical and insufficient for many herders.

The result is thousands of people flocking to Ulaanbaatar each year with hopes of steady employment and a prosperous life. Unfortunately, this causes immense overpopulation in a city that was originally engineered to support a mere 400,000 but now has in excess of 1.5 million people. The immense overpopulation and its subsequent large-scale unemployment are at the root of many systemic and often complex societal dysfunctions, such as alcoholism, domestic violence, child abuse, neglect and families living in extreme destitution. As is often the case, the children of these families, the most vulnerable in society, have been left without protection and many Mongolian children are at a higher risk of exploitation from unscrupulous adults, from organized gangs and sadly, also from their own families.

The focal point of our operations is our flagship project the Blue Skies Ger Village in the capital city of Ulaanbaatar. Established in 1997 the village has supported over 500 children. The Village and associated support programmes help abandoned and neglected children by providing shelter, rehabilitative care, education, and the opportunity to break the cycle of poverty. The Village provides a safe, happy, and supportive home for these children, one where they are surrounded by unconditional love and respect. Children living in the Village receive healthcare and counselling and attend local schools. They also receive age-appropriate vocational training and life skills and are encouraged to develop their personal, social, and artistic skills in our Arts & Music and Sports Programmes.

A mix of older and younger children live in each of the residential gers and they all contribute to upkeep and maintenance. One of our goals in the Ger Village is to mirror traditional Mongolian family life as much as possible. Each ger is assigned a key worker, which is a senior member of Ger Village staff who is the first point of contact for the children. The key worker ensures the necessary tasks are completed, the ger is clean and tidy, and that the children from that unit are working well together and supporting each other. The key workers act as mentors, carers, and counsellors for the children and refer any concerns or problems to the Ger Village Manager. All our hard-working staff are dedicated to providing a supportive and healing environment for the children in our care.

Also, within the Ger Village is our Blue Skies Day Care centre, established in 2000 to support the development of children between one and six years old. It is the only free-of-charge day care in the local district and not only supports the younger children from the Ger Village but also the disadvantaged and vulnerable children in the local area. To date, the day care has nurtured and educated over 1,000 children, helping them establish a strong base for future learning.

With the support of our generous sponsors, we continued to support children and their families in the areas of education, health, and community development.

2020 Highlights – Mongolia

- 4,136 Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief)
- Education: 1,513 Children were supported through CNCF's Education programmes

Christina Noble Childrens Foundation Limited

Trustees' Report

- **Health:** 916 Children and adults benefitted from CNCF's Healthcare programme
- **Community:** 1,707 Children and adults were supported through CNCF's Community Development programmes

2020 Awards and Acknowledgments

- CNCF Mongolia Art Teacher, Altansukh Purevdorj awarded "Best Youth Medal" from the Mongolian Youth Association

General

Since our Founder Christina Noble OBE arrived in Vietnam in 1989 and with the formal establishment of CNCF as an NGO in 1991, the Foundation has over the past thirty one years established over 169 projects providing vital shelter, health services and educational opportunities. These projects, combined with our community development programmes, mean CNCF has to date impacted the lives of over one million people.

We are very grateful for the ongoing support of the projects by our major sponsors. We thank the Chillag Charitable Foundation, the Banham Charitable Foundation, Nelumbo Stiftung Foundation, and the Gemini Foundation, for their notable support.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From time to time the UK office benefits from the kind contribution of volunteers for assisting with fundraising events.

Achievements and performance

The Child Sponsorship Programme continues to be successful in many areas, including seeing many of our children in both Vietnam and Mongolia going on to college and university education, enabling them to gain employment and escape the cycle of poverty. In 2020 the UK Child Sponsorship Programme supported approximately 300 children in Vietnam and Mongolia.

Christina Noble Childrens Foundation Limited

Trustees' Report

Financial review

The net outgoing resources for the year were £110,283 (2019: Net incoming resources £105,453), split between unrestricted funds net outgoing resources of £68,379 (2019: net incoming resources £29,500) and restricted funds net outgoing resources of £41,904 (2019: net incoming resources £75,953).

In the opinion of the Trustees the objectives of the charity have been achieved this year and the charity will continue to fulfil the aforementioned objective in the next financial period.

Policy on reserves

It is the policy of the charitable company to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the charitable company's needs and they have agreed that this should be maintained in excess of £100,000, which is deemed sufficient to cover any contingent liability arising as identified in note 16 to the financial statements. At 31 December 2020 the amount of the reserves in the General Fund amounted to £89,983 (2019: £158,362)

Investment policy and objectives

The Memorandum of Association, signed on 17 January 1992, states that the company shall "invest the monies of the company not immediately required for its main object in such manner as maybe thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such investments and with such sanction (if any) as may for the time being as prescribed by law".

Aims and key objectives for future periods

The Christina Noble Children's Foundation intends to continue its core work for which we have an unrivalled reputation having received numerous awards over the years from both the Vietnam and Mongolia governments. As previously stated, due to disproportionately rising costs in both Vietnam and Mongolia and an increasingly difficult economic climate and the impacts of the COVID pandemic we are restricted in the number of new projects we feel we can undertake in the immediate future, as one of our main priorities must be to guarantee continuation of existing works.

The Christina Noble Children's Foundation has a presence on social media sites, Facebook and Twitter and our main website is: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

During the year the pandemic had an impact on the company's operating activities, with reductions in the company's trading activities as a result.

The board have been reviewing, and continue to review, the impact of the pandemic on the operations of the company on a regular basis and have taken measures to ensure the risks faced are mitigated, which included utilising the Government support measures.

Financial risk management and policies

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, foreign exchange risk and liquidity risk. The charity does not use derivative financial instruments.

Credit risk

Credit risk is managed by carrying out regular reconciliations of funds received against those committed.

Foreign exchange risk

The Charity's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. The use of derivatives to manage foreign exchange risk is not considered appropriate due to the size and nature of the charity's activities, the cost, and the additional risk associated with such products.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity holds its funds in short term deposit accounts. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Christina Noble Childrens Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also directors of Christina Noble Childrens Foundation Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

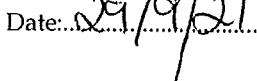
They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements on pages 14 to 20 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on its behalf by:



K Greer
Trustee

Date: 

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Christina Noble Childrens Foundation Limited ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Christina Noble Childrens Foundation Limited

**Independent Examiner's Report to the trustees of The Christina Noble
Children's Foundation Limited**

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Russell Joseph ACA
Bourner Bullock
Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Date: 29/2/21.....

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2020

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	4	93,160	330,353	423,513	406,744
Other trading activities	5	-	-	-	38,236
Investment income	6	1,356	-	1,356	976
Total Income		<u>94,516</u>	<u>330,353</u>	<u>424,869</u>	<u>445,956</u>
Expenditure on:					
Raising funds	7	(3,605)	-	(3,605)	(9,012)
Charitable activities	8	(159,290)	(372,257)	(531,547)	(331,491)
Total Expenditure		<u>(162,895)</u>	<u>(372,257)</u>	<u>(535,152)</u>	<u>(340,503)</u>
Transfers					-
Net movement in funds		(68,379)	(41,904)	(110,283)	105,453
Reconciliation of funds:					
Total funds brought forward		<u>158,362</u>	<u>155,926</u>	<u>314,288</u>	<u>208,835</u>
Total funds carried forward	17	<u>89,983</u>	<u>114,022</u>	<u>204,005</u>	<u>314,288</u>

All of the Charity's activities derive from continuing operations.

The funds breakdown for 2019 is shown in note 17.

Christina Noble Childrens Foundation Limited

(Registration number: 02680268)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	13	52,017	52,557
Cash at bank	14	205,408	314,229
		<u>257,425</u>	<u>366,786</u>
Creditors: Amounts falling due within one year	15	(53,420)	(52,498)
Net current assets		<u>204,005</u>	<u>314,288</u>
Net assets		<u>204,005</u>	<u>314,288</u>
 Funds of the Charity			
Unrestricted income funds	17	89,983	158,362
Restricted income funds	17	<u>114,022</u>	<u>155,926</u>
Total funds		<u>204,005</u>	<u>314,288</u>

The notes at pages 16 to 25 form part of these financial statements.

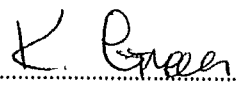
For the financial year ended 31 December 2020, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 26 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees, and authorised for issue on and signed on their behalf by:



 K Greer
 Trustee 29/9/21

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2020

	Note	2020		2019	
		£	£	£	£
Net cash provided by/(used in) operating activities	19	(109,942)		89,736	
Cash flows provided by investing activities					
Interest received		826		976	
Net cash provided by investing activities					
		826		976	
Increase/(decrease) in cash		(109,116)		90,712	
Cash and cash equivalents at the beginning of the year		314,229		227,550	
Change in cash due to exchange movements		295		(4,033)	
Cash and cash equivalents at the end of the year		<u>205,408</u>		<u>314,229</u>	

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

The Christina Noble Children's Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about the Foundation's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Voluntary income

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Legacies

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Foundation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Government grants

Grants relating to income are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the charity with no future related costs shall be recognised in other income in the period in which it becomes receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. All restricted funds are used for the purposes of the projects in Mongolia and Vietnam as set out in the Trustees' Report.

2 Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for incoming resources and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key estimation uncertainties.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Charity status

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

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Grants and donations	57,741	330,353	388,094	330,555
Legacies	-	-	-	36,973
Gift aid reclaimed	31,369	-	31,369	36,085
Other income	4,050	-	4,050	3,131
	<u>93,160</u>	<u>330,353</u>	<u>423,513</u>	<u>406,744</u>

5 Income from activities other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Events income:				
Other events income	-	-	-	38,236

6 Investment income

	Unrestricted Funds £	Total 2020 £	Total 2019 £
Interest receivable on bank deposit	826	826	976
Foreign exchange gains	530	530	-
	<u>1,356</u>	<u>1,356</u>	<u>976</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2020 £	Total 2019 £
Fundraising	444	-	444	5,681
Wages and salaries	3,161	-	3,161	3,331
	<u>3,605</u>	<u>-</u>	<u>3,605</u>	<u>9,012</u>

8 Expenditure on charitable activities

	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2020:			
Grant funding activities	216,631	155,626	372,257
General funding activities	1,179	7,768	8,947
Directly allocated costs			
- Wages and salaries	27,664	54,189	81,853
Allocated support costs (see note 8.1)	32,145	32,145	64,290
Allocated governance costs (see note 8.1)	2,100	2,100	4,200
Total	<u>279,719</u>	<u>251,828</u>	<u>531,547</u>

	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2019:			
Grant funding activities	136,988	63,826	200,814
General funding activities	15,617	-	15,617
Directly allocated costs			
- Wages and salaries	8,655	31,943	40,598
Allocated support costs (see note 8.1)	35,131	35,131	70,262
Allocated governance costs (see note 8.1)	2,100	2,100	4,200
Total	<u>198,491</u>	<u>133,000</u>	<u>331,491</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

8.1 Analysis of governance and support costs

2020	Support costs £	Governance costs £	Total £
Rents and rates	16,139	-	16,139
Wages and salaries	27,834	-	27,834
IT expenses	1,916	-	1,916
Bank charges	2,261	-	2,261
Other office expenses	16,140	-	16,140
Accountancy and Independent examiners fees	-	4,200	4,200
Total	64,290	4,200	68,490

2019:	Support costs £	Governance costs £	Total £
Rents and rates	12,250	-	12,250
Wages and salaries	30,397	-	30,397
IT expenses	3,668	-	3,668
Bank charges	1,455	-	1,455
Other office expenses	22,492	-	22,492
Accountancy and Independent examiners fees	-	4,200	4,200
Total	70,262	4,200	74,462

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Accountancy fees	1,500	1,500
Independent Examiner's fees	2,700	2,700
Depreciation of fixed assets	-	-

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

10 Trustees remuneration and expenses

No trustees have received any remuneration from the charity during current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

11 Staff costs

During the year, the average monthly headcount employed by the Charity was 4 (2019: 5).

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>108,798</u>	<u>74,326</u>

Contributions to the employee pension schemes for the year totaled £2,970 (2019 - £1,925).

No employee received emoluments of more than £60,000 during the year, or in the previous year.

12 Taxation

No tax was charged in the year (2019 - £nil).

13 Debtors

	2020 £	2019 £
Other debtors	<u>52,017</u>	<u>52,557</u>

14 Cash and Cash equivalents

	2020 £	2019 £
Balances held by the charity that are not available for use by the charity	<u>883</u>	<u>5,422</u>

An amount of £883 (2019: £5,422) is also held on behalf of The Christina Noble Children's Foundation Group and the branch in Dubai representing the funds held to cover global expenses.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Grant commitments	30,716	33,930
Social security and other taxes	913	913
Other creditors	17,591	13,455
Accruals	4,200	4,200
	<u>53,420</u>	<u>52,498</u>

16 Contingent liabilities

Grant commitments: Where a donor ceases to make donations in line with the child sponsorship programme, the Charity agrees to continue providing funding for that child for three months after the donations cease. Monthly payments are US\$36 per child and so the maximum contingent liability is US\$108 per child at any given time. As at the year end, there were 296 children (2019: 312) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	158,362	94,516	(162,895)	-	89,983
Restricted funds					
Restricted income fund	155,926	330,353	(372,257)	-	114,022
Total funds	<u>314,288</u>	<u>424,869</u>	<u>(535,152)</u>	<u>-</u>	<u>204,005</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	128,862	169,189	(139,689)	-	158,362
Restricted funds					
Restricted income fund	79,973	276,767	(200,814)	-	155,926
Total funds	<u>208,835</u>	<u>445,956</u>	<u>(340,503)</u>	<u>-</u>	<u>314,288</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is held to fund the activities of the projects in Mongolia and Vietnam, as disclosed in the Trustees' Report.

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	112,687	144,738	257,425
Current liabilities	(22,704)	(30,716)	(53,420)
Total net assets	<u>89,983</u>	<u>114,022</u>	<u>204,005</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the year	(110,283)	105,453
Adjustments for:		
Depreciation	-	-
Interest from investments	(826)	(976)
Exchange differences	(295)	4,033
(Increase)/decrease in debtors	540	(22,234)
Increase/(decrease) in creditors	922	3,460
Net cash provided by operating activities	<u>(109,942)</u>	<u>89,736</u>

20 Related party transactions

During the year the Charity made the following related party transactions:

Trustees

Aggregate donations received from the Trustees for child sponsorship programmes totaled £2,711 (2019: £4,960). At the balance sheet date the amount due from the Trustees was £nil (2019 - £Nil).

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £13,209 (2019: £15,000).

21 Obligations under leases

Operating leases	2020	2019
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	7,700	7,281
Later than one year and not later than five years	-	-
Total	<u>8,470</u>	<u>7,281</u>

Amounts recognised as an operating lease expense during the year total £16,139 (2019: £12,250) of which £3,465 (2019: £nil) relates to the Dubai branch.

All of the future lease minimum payments shown above relate to the rent payable for the head office in the UK and the office in Dubai.