

The Inquirer Publishing Company (2004)

Report and Accounts

31 December 2021

Registered Office
1-6 Essex Street
The Strand
LONDON
WC2R 3HY

Registered in England as a company limited by Guarantee No: 4962252
Registered Charity No: 1101039

THE INQUIRER PUBLISHING COMPANY (2004)
Charity registration number 1101039

The Sixteenth Report of the Trustees.

The Trustees are pleased to present their Report and Accounts for the year ended 31 December 2021 to the Annual Meeting of the Company held on Friday 1 April 2022.

Reference and Administrative information:

Charity name: The Inquirer Publishing Company (2004)

Charity Registration number 1101039

Company Registration number 4962252

Registered Office: Essex Hall, 1-6 Essex Street, London WC2R 3HY

Bankers: CAF Bank, West Malling, Kent ME19 4TA

Independent Examiner: Adrian P Brooks FCCA,
Scott Roberts Taylor & Co, Hyde, Cheshire SK14 1AG

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of company law and throughout this report are collectively referred to as the Trustees.

Chair and Company Secretary:

Philip Tomlin

Trustees:

Diane Bennett

Stephanie Bisby

Angela Maher

Rev. John Midgley

Rev. Feargus MacCabe O'Connor

Valerie Walker

Editor of *The Inquirer*: M. Colleen Burns

Administrator – Steve Bisby

THE INQUIRER PUBLISHING COMPANY (2004)

Charity Registration Number: 1101039

Structure, Governance and Management

Constitution

The Company was incorporated under the Companies Act as a private company limited by guarantee on 13 November 2003 and a registered charity governed by its Memorandum and Articles of Association.

Trustees (Directors)

The Trustees retiring by rotation are Diane Bennett, Rev. John Midgley and Valerie Walker who are standing for re-election.

Risk Management

The Trustees have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Public Benefit Statement

The Trustees take into account the Charity Commission guidance on public benefit and believe that the Company activities are in line with that guidance.

Objectives Activities, Achievements and Performance

Objectives

The objective is to publicise the activities and values of the General Assembly of Unitarian and Free Christian Churches by means of a fortnightly newspaper.

Activity, Achievements and Performance

The Board of Trustees has met, (via zoom) four times during the year in what has been a challenging time for the newspaper. One of our members has become an ordained minister, (well done to Stephanie) and we have continued to grapple with the print v digital question. We are acutely aware that we need to broaden the appeal of the paper and will be undertaking some market research to understand what we need to do when restrictions are relaxed.

The Board continues to seek a Finance Director, (we were on the verge of making an appointment but it didn't happen). We will continue the search. Thanks are due to the Administrator for maintaining the financial records and keeping the subscription list updated, but it is recognised that support is needed from a Finance Director on the Board.

The Board continues to be extremely grateful to those Trusts, District Associations, Churches and many individuals who have continued, and in some cases increased, their support. Some have not contributed previously which has been an encouragement. The continued support of David Edwards Insurance Ltd is very welcome. It's worth noting that donations increased by over £6,000 in 2021 which is a great achievement for all board members. (A list of donors appears on page 5).

The paper was published fortnightly except in August and December when there was a double edition to enable the editor to take a holiday.

THE INQUIRER PUBLISHING COMPANY (2004)

Charity Registration Number: 1101039

Financial Review

Results:

The price of the paper was increased from 1 January to £41 p.a. Despite this however the income from Subscriptions dropped to £25,480. Income from advertising was down by almost 50% but the Friends scheme contributed almost £1,800 which was a good result. The cost of editing, printing and distributing the Inquirer rose to £49,004, (£46,143 in 2020). This was down to the huge increase in postage costs, (the costs of paper and printing actually fell over the course of the year).

In late 2021 we realised half of our investments as it was felt that the money could be used to underwrite the operating costs. The financial future of The Inquirer will need careful thought and planning if we are to ensure its viability over the long-term.

The, (continued) closure of our chapels and meeting places due to the Covid pandemic meant that we had to send out The Inquirer to individuals hence our postage costs increased @ £80.00 more per edition than pre-pandemic rates. We took the decision to do this so that our readers could still receive their copy of The Inquirer directly and we will be reviewing this distribution strategy as soon as our chapels open up for worship again. We also made each copy available in PDF format and those who we were unable to contact for their addresses could download it for free. We value our readers and look forward to a time when we can thank them for their support and encouragement in person. The Friends of The Inquirer initiative is flourishing and we are aiming at doubling the number of subscribers to over 100 over the next 12 months.

Reserves Policy:

The Board considers that it is necessary to hold in reserve in the unrestricted fund a sum equal to three months expenditure. This would amount to £15,000

Trustees responsibilities for preparing the accounts.

The Trustees are responsible for preparing the Trustees Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including income and expenditure of the charitable company for the year.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP 2015 (FRS 120)
- Make judgements and estimates that are reasonable and prudent
- State whether UK Accounting Standards have been followed subject to any material departures disclosed in the financial statements.
- Prepare financial statements on the going-concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

THE INQUIRER PUBLISHING COMPANY (2004)

Charity Registration Number: 1101039

1. There is no relevant information of which the Charitable Company's examiner is unaware:
and
2. The Trustees have taken all the steps that ought to have been taken to make themselves aware of any relevant information and to establish that the accounts examiner is aware of that information.

Accounts Examiner

Scott Roberts -Taylor & Co. will be appointed at the Annual General Meeting as examiners for 2022

On behalf of the
Board

..... *P. H. Roberts* 20th May 2022

THE INQUIRER PUBLISHING COMPANY (2004)

Charity Registration Number: 1101039

Independent Examiners' Report to the Trustees of the Inquirer Publishing Company (2004)

We have reviewed the financial statements for the year ended 31st December 2021 on pages 7 to 10, which have been prepared on an accruals basis.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act)
- to follow the procedure laid down in the general Directions given by the Charity Commissions (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS STATEMENT

In connection with our examination, no matter has come to our attention

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 130 of the 2011 Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011.

have not been met or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

23rd May 2022

Adrian Paul Brooks F.C.C.A
Scott Roberts Taylor & Co
Accountants
Registered Auditors
Central Buildings
5/7 Corporation Street
Hyde
Cheshire
SK14 1AG

A. P. Brooks F.C.C.A.

Grants and donations received
during the year to 31 December 2021

	2021	2020
Bayshill Unitarians	0	300
Bury	0	250
Cross street chapel	0	1120
Duckinfield Chapel	231	0
Dunham Road	0	100
Essex church	600	0
Unitarian General Assembly		3,063
Hinckley	0	100
Horsham	0	200
Kendal	50	0
King Edward St Chapel	0	38
London District Provincial Assembly	0	1200
Midland Unitarian Assn	300	300
Merseyside District Assn	0	0
Northern Unitarian Assn	200	200
Rochdale Unitarians	40	0
Scarborough Chapel	750	0
Scarborough (Westborough) Trust	0	750
Scottish Unitarian Assn	250	0
Sheffield and District Assn	0	400
Shrewsbury Unitarian Church	0	50
Southern Unitarian Association	0	300
Stand Unitarians	59	0
West Kirby Church	0	75
Yorkshire Unitarians	0	158
Yorkshire Unitarian Union	0	100
Sundry donations	13,225	900
	15,705	9,604

The Inquirer Publishing Company (2004)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Incoming resources			
Generated from Charitable activities	1	28,357	33,211
Donations		15,705	9,604
Interest and Dividends on Investments		613	564
General Assembly Grant		2,750	3,775
The Hibbert Trust Grant		7,000	-
Gift Aid Tax recovered		2,585	863
Realised gain on Investment	6	1,404	
Unrealised gain on Investment	6	1,781	1,552
Total incoming resources		60,195	49,569
Resources expended			
Direct Charitable expenditure	2a	49,004	46,143
Management and Administration	2b	4,768	7,198
Unrealised loss on investment	6	-	-
		53,772	53,342
Net Incoming resources for year		6,423 -	3,773
Unrestricted Fund at 1 January 2021		36,904	40,677
Unrestricted Fund at 31 December 2021		43,327	36,904

The notes on pages 9 and 10 form part of these accounts

The Inquirer Publishing Company (2004)

BALANCE SHEET 31 DECEMBER 2021

	Note	2021 £	2020 £
Current Assets			
Investment	6	15,921	28,279
Debtors	3	3,361	1,519
Cash at Bank		30,052	17,213
		<u>49,334</u>	<u>47,011</u>
Creditors			
Amounts falling due within one year	4	- 6,007	- 10,107
Net Current Assets		<u>43,327</u>	<u>36,904</u>
 Unrestricted Fund			
Fund Balance		<u>43,327</u>	<u>33,132</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

These accounts 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 on
and signed on their behalf by:

20th May 2022

Philip Tomlin (Trustee)

[Signature]

The notes on pages 9 and 10 form part of these accounts.

The Inquirer Publishing Company (2004)

Notes to the Accounts 31 December 2021

Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) the Companies Act 2006 and Reporting by Charities Statement of Recommended Practice applicable to charities, preparing their accounts in accordance with the Financial Reporting Standard, published 16 July 2014.

Income is shown on a receivable basis and represents subscriptions and advertisement sales.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Grants are recognised in full in the Statement of Financial Activities when receivable.

	2021 £	2020 £
1. Incoming Resources		
Subscriptions	25,480	30,418
Advertisements	1,094	2,633
Friends	1,783	-
Sundries	-	160
	<u>28,357</u>	<u>33,211</u>
2. Resources expended		
a Direct Charitable expenditure		
Printing and Paper	11,980	16,596
Postages	8,130	1,866
Editor and Editorial Assistance	28,894	27,682
	<u>49,004</u>	<u>46,143</u>
b. Management and Administration		
Administration costs	2,107	2,764
Insurance	1,120	1,120
Computer Costs	404	464
Travel and Sundry Expenses	13	496
Professional Fees	-	1,123
Bank charges	124	231
Examiner/Auditors Remuneration	1,000	1,000
	<u>4,768</u>	<u>7,198</u>
c Trustees Remuneration		
No Trustee received any remuneration		
d. Trustees Expenses		
The Trustees were reimbursed expenses of £NIL (2020 £331.20) during the year.		
3. Debtors		
Debtors and prepayments	839	810
VAT Debtor	620	389
Gift Aid receivable	1,902	320
	<u>3,361</u>	<u>1,519</u>
4. Creditors		
Subscriptions received in advance	4,769	8,753
Other creditors	1,238	1,354
	<u>6,007</u>	<u>10,107</u>

The Inquirer Publishing Company (2004)

Notes to the Accounts - 31 December 2021 (contd)

5. Capital Commitments

There were no capital commitments either contracted or authorised at 31 December 2021

	2021	2020
6. Investment		
8064.516 shares Newton SRI Fund for Charities (GBP Inc.)		
valued at 197.42p per share (2020: 175.33p)	15,921	28,279
Valuation at 1 January 2021 (2020)	28,279	26,727
	-	12,358
Disposal proceeds	15,544	1,552
	3,186	1,552
Unrealised Gain on valuation 2021 (2020)	1,781	1,552
Realised Gain on valuation 2021 (2020)	1,404	-
	3,186	1,552

7. Liability of members

In the event of the Company being wound up during the period of membership or within one year afterwards, every member undertakes to contribute to the assets of the Company an amount not exceeding £10 (ten pounds) for the payments of debts and liabilities contracted up to the date of cessation of membership.

The number of members at 31 December 2021: 7 (2020: 7)