

The Inquirer Publishing Company (2004)

Report and Accounts

31 December 2023

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 Seventeenth Report of the Trustees.

The Trustees are pleased to present their Report and Accounts for the year ended, 31 December 2023 to the Annual Meeting of the Company held on Tuesday March 12, 2024.

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	Diane Bennett, (also Trustee)
Company Secretary: 2023)	Philip Tomlin, (also Trustee) (Resigned December

Trustees:	Rev. Stephanie Bisby
	Angela Maher
	Rev. John Midgley
	Rev. Feargus MacCabe O'Connor
	Valerie Walker

Editor of *The Inquirer*: M. Colleen Burns
Administrator – Steve Bisby

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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 is John Midgley, Rev.

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 and in-person) eight times during the year in what has been a challenging time for The Inquirer.

The Board has been successful in its search for a Finance Director who is expected to be appointed in early 2024. Thanks are due to Angela Maher who stepped into the position on a temporary basis. Two Board members, Phil Tomlin and Valerie Walker, resigned during the year, and we thank them for their service. The Board plans to recruit further members during 2024.

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 Friends of The Inquirer scheme continues, and we are hoping that our increased promoting of this initiative will gather further support. The support of David Edwards Insurance Ltd is very welcome as is the continued support of the General Assembly.

During July 2023, the Board of Trustees met to consider the long-term strategy for The Inquirer and the risks and challenges that it faced. The Board reaffirmed its commitment to a digital future for The Inquirer and subsequently agreed that it should move to an income model where 60% of income is received from subscriptions. The Board also agreed that The Inquirer should move to a monthly publication. The Board intends to review its reserve policy once these changes have been embedded.

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 paper will be published monthly from April 2024.

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Financial Review

Results:

Currently we have approximately £15,000 in net current assets which we have stated are monies to cover our reserves policy, (see below). Income from Subscriptions was at £34,321. The cost of editing, printing and distributing the Inquirer was £52,530. The breakdown of these figures is:

Printing and Paper £13,675

Postages £9,860

Editor and Editorial Assistance £27,919

Proof Reading £1,076

The overall decrease was down to the reduction in subscribers and the decrease in the costs of paper and printing).

We value our readers and look forward to meeting with them at the next General Assembly meetings when we can thank them for their support and encouragement in person. The Friends of The Inquirer initiative continues, and we are aiming to increase the numbers.

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.

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In so far as the Trustees are aware:

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 2023.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'S. Bisby', is written over a horizontal dotted line.

Rev. Stephanie Bisby
Trustee

11 November 2024

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

We have prepared the financial statements for the year ended 31st December 2023 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.

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

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

12 November 2024

Donations received
during the year to 31 December 2023

	2023	2022
Aberdeen Unitarians	100	0
Adelaide Unitarians	15	19
Boston Unitarians	18	200
Bury Unitarians	10	0
Cardiff Unitarians	0	34
Croydon Unitarians	0	53
Coventry Unitarians	0	165
East Midlands	0	700
Essex church	0	1260
Edinburgh Unitarians	0	150
GA	0	66
Harris College	1000	4,500
Kensington London	250	0
King Edward St Chapel	0	9
LDPA	500	0
Mary Street Unitarian Chapel	12	0
Midland Unitarian Assn	0	300
NELUM	1000	950
New Unity	0	72
North East Lancashire Unitarian Mission	0	3,000
Northern Unitarian Assn	200	200
Rochdale Unitarians	50	70
Scottish Unitarian Assn	250	250
Shrewsbury Unitarian Church	0	200
Southern Unitarians	500	0
Yorkshire Unitarian Union	0	150
Warwick Unitarians	12	0
Sundry donations	3,196	1,430
	7,113	13,778

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Incoming resources			
Generated from Charitable activities	1	29,394	33,731
Donations		7,113	13,778
Interest and Dividends on Investments		340	350
General Assembly Grant		5,500	6,500
The Hibbert Trust Grant		-	-
Gift Aid Tax recovered		-	916
Realised gain on Investment	6	443	-
Unrealised gain on Investment	6	51	-
Total incoming resources		42,841	53,442
Resources expended			
Direct Charitable expenditure	2a	52,530	48,145
Management and Administration	2b	7,890	5,762
Unrealised loss on investment	6	-	1,517
		60,419	55,424
Net Incoming resources for year	-	17,578	- 1,982
Unrestricted Fund at 1 January 2023		32,352	34,334
Unrestricted Fund at 31 December 2023		14,774	32,352

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

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BALANCE SHEET 31 DECEMBER 2023

	Note	2023 £	2022 £
Current Assets			
Investment	6	898	14,404
Debtors	3	8,744	7,416
Cash at Bank		16,673	15,900
		<u>26,315</u>	<u>37,720</u>
Creditors			
Amounts falling due within one year	4	- 11,541	- 5,368
Net Current Assets		<u>14,774</u>	<u>32,352</u>

Unrestricted Fund

Fund Balance	<u>14,774</u>	<u>32,352</u>
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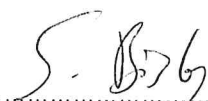
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 11 November 2024 and signed on their behalf by:



 Rev. Stephanie Bisby (Trustee)

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

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Notes to the Accounts 31 December 2023

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.

	2023 £	2022 £
1. Incoming Resources		
Subscriptions	34,321	25,088
Advertisements	- 6,156	7,247
Friends	1,205	1,396
Sundries	24	-
	<u>29,394</u>	<u>33,731</u>

2. Resources expended

a Direct Charitable expenditure

Printing and Paper	13,675	10,602
Postages	9,860	6,317
Editor and Editorial Assistance	27,919	29,073
Proof Reading	1,076	2,153
	<u>52,530</u>	<u>48,145</u>

b. Management and Administration

Administration costs	3,212	2,446
Insurance	1,394	1,199
Computer Costs	524	464
Travel and Sundry Expenses	760	428
Venue hire	60	
Advertising	200	-
Bank charges	107	166
PayPal fees	123	
Examiner/Auditors Remuneration	1,510	1,060
	<u>7,890</u>	<u>5,762</u>

c Trustees Remuneration

No Trustee received any remuneration

d. Trustees Expenses

The Trustees were reimbursed expenses of £NIL (2022 £NIL) during the year.

3. Debtors

Debtors and prepayments	7,617	6,706
VAT Debtor	1,127	545
Gift Aid receivable	-	165
	<u>8,744</u>	<u>7,416</u>

4. Creditors

Subscriptions received in advance	8,778	3,974
Other creditors	2,763	1,394
	<u>11,541</u>	<u>5,368</u>

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Notes to the Accounts - 31 December 2023 (contd)

5. Capital Commitments

There were no capital commitments either contracted or authorised at 31 December 2023

6. Investment

	2023	2022
474.383 shares Newton SRI Fund for Charities (GBP Inc.)		
valued at 189.33p per share (2022: 178.61p)	898	14,404
Valuation at 1 January 2023 (2022)	14,404	15,921
	- 13,506 -	1,517
Disposal proceeds	14,000	
	494 -	1,517
Unrealised (Loss)/Gain on valuation 2023 (2022)	51 -	1,517
Realised Gain on valuation 2023 (2022)	443	-
	494 -	1,517

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 2023:7 (2022:7)