

Registered Charity Number: 1179377

NENE RIVER CHURCH

FINANCIAL STATEMENTS AND REPORT

FOR FINANCIAL YEAR ENDING

31st MARCH 2023

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2023**

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**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st March 2023**

Legal & Administrative Information

Registered CIO Number: 1179377

Address: c/o 51 Finedon Road
Irthlingborough
Wellingborough
Northamptonshire NN9 5TY

Trustees: Rhoderick David Dingwall
David Persaud
Robert Alexander Beckley
Daniel Joel Collict

Bankers: Charities Aid Foundation (CAF) Bank Ltd
25 Kings Hill Avenue
King's Hill
West Malling
Kent ME19 4JQ

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2023****Structure, Governance & Management**

The charity is controlled by its governing Constitution dated 17th May 2018 and subsequently amended in 2020 and 2021. The charity is a Charitable Incorporated Organisation whose only Members are its Trustees. The CIO was formed on 30th July 2018.

The Constitution was revised in 2021 to require the Trustees to resign and (optionally) seek re-election at the end of the year and every three years thereafter, commencing in (at the end of) 2023.

The Objectives & Aims of the CIO are for the public benefit and are:

- the advancement of the Christian faith and the demonstration of the love of God in such ways as the Charity Trustees may from time to time decide;
- the relief of persons who are in need by reason of financial hardship, unemployment, ill-health, disability and/or poor educational or skills attainment;
- the advancement of education, in particular (but not limited to), the provision of training and teaching at schools and other places of learning;
- the conservation of the natural environment wherever the Trustees see fit. Conservation means providing support for a series of measures required to maintain or restore the natural habitats and the populations of species of wild fauna and flora both within the United Kingdom and elsewhere.

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The Trustees believe that these objectives and aims were advanced during the year, although (in common with many charities) some of the activities of the CIO continued to be impacted by the Coronavirus pandemic.

The Trustees were only able to meet twice during the year due to illness. Otherwise, there were no other reportable incidents during the period.

Public Benefit Statement

All of the church activities are open to any member of the public and none are exclusively for church members. They are all free of charge although a few of the Youth Activities are by **voluntary** subscription. Of particular public benefit are the friendship and youth groups and the initiatives to alleviate poverty and hardship, advance education and to support nature conservation, both at home and overseas.

Potential Conflict of Interest

A potential conflict of interest arises from the (unconnected) Trustees decision to support MAF (*Mission Aviation Fellowship*) because Rhoderick Dingwall is the NRC CIO Chairman of Trustees and his younger son, Timothy Dingwall, has volunteered to train as an aircraft maintenance engineer with a view to maintaining the light aircraft operated by MAF. This has been resolved by an agreement whereby Rhoderick Dingwall absents himself from any discussions involving MAF and takes no part in any decisions made by the CIO with regards to the partnership with MAF.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
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Nene River Church CIO received £23,131 from a small number of individual UK based donors and total income was £23,713 which was just over 5% less than the previous year. Projects were budgeted and a number of one-off disbursements were made during the year.

Operating costs rose by 3% year on year to £9,384 and in November 2022 the decision was taken **not** to renew the lease on the rooms in The Old Chapel Business Centre, High Street, Irthlingborough. An agreement was reached with The Irthlingborough Old People's Welfare Association in College Street to hire their building for Sunday meetings.

The church has a policy of not having offerings at meetings or events which are open to the general public. It does not trade or raise funds. All payments to overseas beneficiaries are made in pounds sterling to UK based charities or representatives with well-established overseas connections.

The change from renting to hiring premises meant that the CIO no longer required its fixed reserve of £10,000 and this, together with the £14,364 surplus for the year meant that gifts totalling £18,240 were made in accordance with the aims of the charity.

Reserves Policy

The CIO maintains a rolling reserve which is calculated each year (£2,873 in 2022-2023). Details of this can be found in the *Reserves* section under *Principal Accounting Policies*.

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Achievements and Performance

During the period covered by this report, the following activities and actions were undertaken:

- Church services and groups for friendship and prayer continued throughout the year, although church services were held in the garden of a volunteer during August 2022.
- The **Focus** Youth Group and the group of older teenagers known as **The Chatroom** also continued to meet in term time and seventeen teenagers attended the Summer Youth Weekend in July 2022.
- The trained nurse that the church supports was able to spend most of the year in India and joined a small team of (mainly) medical personnel. The charity spent £1,680 on subsistence for her and an additional £840 was sent to her UK based support team.
- The partnership with the local library was suspended due to the aftermath of the pandemic.
- The partnership with *Hope for Families* (HFF), a Corby based charity supporting families and delivering courses on *Anger Management* and *Internet Safety* continued. This charity visits schools and encourages parents in Northamptonshire. Three NRC volunteers also assisted HFF; two as Course Facilitators and one as a Trustee.
- £2,520 was spent conservation to support an international nature conservation project in the Portuguese Algarve. Money was also set aside for a local nature conservation project within the Nene Valley.

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- A number of disbursements totalling £9,847 were made for victims of poverty and hardship during the year: £2,000 was given to an orphanage in Thailand for children with AIDS and other disabilities and £4,600 was given for Ukrainian refugees, of which £2,600 was specifically to purchase wood burning stoves after the energy infrastructure in Ukraine was partially disabled (due to the war, during the winter months). Another £1,000 was sent for victims of an earthquake in Turkey and £1,500 was given to a local family whose son had been taken ill on a family holiday in Turkey and who had incurred uninsured expenses. A further £747 was given to victims of floods which partially destroyed the harvest in Malawi.
- £253 was spent on bibles for church pastors in Malawi.
- £200 was given to *Mission Aviation Fellowship* (MAF) to support a volunteer who is expected to train to eventually become a light aircraft maintenance engineer. See also **Potential Conflict of Interest** on page 5 for further information.
- The free Christmas Day breakfast, available to anyone who wishes to attend (the College Street centre in Irthlingborough on Christmas morning), has become more popular and established as an annual event.
- The church handed back leased premises on 27th February 2023 in good condition and the landlord returned the £1,500 rental deposit three weeks later.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
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Despite progress in several projects, several continue to have been disrupted by the effects of the Covid-19 pandemic. Future plans include the following:

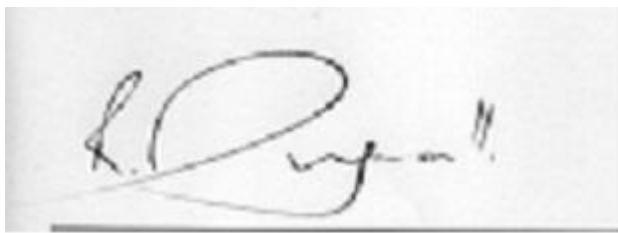
- The project with the local library was badly affected by the pandemic and it is anticipated that this partnership will be resumed next year.
- The new partnership with the *Hope for Families charity* is clearly very beneficial to local families and has been funded by the reduction in reserves. Going forward, this project will be funded using the *Rolling Reserve* from the previous year.
- A new partnership is to be developed with *Mission Aviation Fellowship* (MAF) to train a volunteer to maintain light aircraft used to provide humanitarian assistance all over the world. This may mean that some other spending may have to be curtailed. See also **Potential Conflict of Interest** on page 5 for further information.
- It is hoped that a group can be set up on a regular basis for younger children than those of senior school age who attend the *Focus Group*.
- The fourth Trustee has been appointed and it is hoped that the Trustees will meet more regularly during the coming year. All four trustees will be subject to a re-election process due at the end of 2023. Trustee training and a full review of operational standards and procedures are required next year.

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- The budget for local conservation was not spent during the year (there are separate budgets for local and international conservation). It is anticipated that sponsorship of the local *Wildlife Trust* will resume next year.
- Next year it is proposed to give all the people who attend the free Christmas breakfast some small gifts to demonstrate God's love.

This report was reviewed by the Trustees of Nene River Church CIO during January 2024 and has been signed on their behalf by:

A handwritten signature in black ink, appearing to read 'R. Dingwall', is written over a horizontal line.

Rhoderick Dingwall (Chairman of Trustees, Nene River Church CIO)

FINANCIAL STATEMENTS AND ANNUAL REPORT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31st March 2023

Description	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted
		2023	2023	2023	2022	2022
		£	£	£	£	£
Income						
Donations		22,931	200	23,131	24,993	0
Youth Collection		0	175	175	0	0
Youth Group Receipts		0	230	230	0	0
Interest		210	0	210	6	0
		23,141	572	23,746	24,999	0
Expenditure						
Raising Funds	1	0	0	0	0	0
Charitable Activities	2,3	27,017	605	27,622	24,621	0
Governance		0	0	0	20	0
Total Expenditure		27,017	605	27,622	24,641	0
Net Movement in Funds						
Total Funds Brought Forward		(3,875)	(33)	(3,908)	358	0
Total Funds Carried Forward		37,317	127	37,444	36,959	127
		33,442	94	33,536	37,317	127

All income and expenditure derive from continuing activities.

The statement of financial activities is incorporating the income and expenditure accounts and includes all gains and losses recognised during the year.

FINANCIAL STATEMENTS AND ANNUAL REPORT

STATEMENT OF FINANCIAL POSITION

AS AT 31st March 2023

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Assets					
Fixed Assets	4	42	0	42	56
Debtors	5	0	0	0	1,500
CAF Bank Accounts		33,125	94	33,219	36,133
Cash In Hand		0	0	0	33
Stewardship Account		370	0	370	455
Youth Cash Float		2	0	2	68
Total Assets		33,539	94	33,633	38,245
Liabilities		£	£	£	£
Sundry Creditors	6	(97)	0	(97)	(801)
Total Liabilities		(97)	0	(97)	(801)
Net Assets		33,442	94	33,536	37,444
	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Funds					
Value of Equipment		42	0	42	56
Designated	7	2,873	0	2,873	11,500
Unrestricted	7	30,527	0	30,527	25,761
Restricted	8	0	94	94	127
Total Funds		33,442	94	33,536	37,444

FINANCIAL STATEMENTS AND ANNUAL REPORT

PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDING 31st March 2023

The financial statements have been prepared under the historical cost convention and in accordance with the ***Statement of Recommended Practice (SORP) 102, Accounting and Reporting by Charities*** issued in January 2015, applicable UK Accounting Standards and *The Charities Act 2011*. The principal accounting policies of the charity are set out below:

Control: The CIO is under the ultimate control of its Trustees whose names appear at the beginning of this report.

Council Tax: The CIO does not pay Council Tax, since it no longer leases premises.

Fixed Assets: The value of equipment is written off over five years using the method known as *Straight Line Depreciation*.

Funds:

- *Value of Equipment* is at cost less depreciation.
- *Unrestricted Funds* are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- *Designated Funds* are funds set aside by the Trustees out of *Unrestricted Funds* for specific purposes or projects.
- *Restricted Funds* are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Incoming Resources: Income is brought into the accounts on a receivable basis.

Investment Income: Interest is brought into the accounts on a receivable basis.

PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDING 31st March 2023

Gifts in kind, donated facilities and services including voluntary help: These are not included in this financial statement, since they are not considered practical to quantify.

Resources Expended: Expenditure is stated inclusive of VAT and brought into the accounts in the year in which it is due.

Reserves: The CIO spending rules mean that disbursements can only be made from surplus revenue received during the previous financial year, and that 20% of this surplus must be held for one year as an additional *Rolling Reserve*. This excludes *Restricted Funds* and was £2,873 as at 31st March 2023. These are now shown in the accounts as *Designated Funds*.

The current reserve policy is to maintain a sufficient cash reserve to cover six months of running costs. Under the operation of the current Rental Agreement, payments of £585 are made quarterly in advance. This means that six months running costs are no more than £1,500 which is completely covered by the *Rolling Reserve*. The CIO is not required to give any notice of the intention to terminate the Rental Agreement.

Risks: The Trustees do not believe the organisation is subject to any substantial risks not disclosed in the Annual Report and Accounts.

The CIO renewed its insurance in September 2022 to protect it against risks arising from the resumption of public events.

Value Added Tax: The CIO is not registered for VAT.

Note	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
1 Expenditure - Charitable Activities				
Rent	7030	0	7,030	6,000
Service Charge	900	0	900	1,200
Bank Charges	74	0	74	100
Food & Drink	19	0	19	43
Youth & Children's Work	302	230	532	228
Stationery	0	0	0	77
Visitors Expenses	20	0	20	200
Electricity	258	0	258	203
Gas	103	0	103	401
Insurance	191	0	191	206
Miscellaneous Expenses	114	0	114	152
Travel & Subsistence	40	0	40	0
Memberships & Licenses	87	0	87	261
	9,138	230	9,368	9,071
2 Expenditure – Disbursements	£	£	£	£
Gifts for Education & Training	2,900	200	3,100	2,400
Gifts for Irthlingborough Library	0	0	0	610
Gifts to Alleviate Poverty & Hardship	9,672	175	9,847	1,433
Gifts for Persecuted Christians	0	0	0	6,100
Gifts to Promote Christianity	2,773	0	2,773	2,450
Gifts to Demonstrate God's Love	0	0	0	93
Gifts for Nature Conservation	2,520	0	2,520	2,450
	17,865	375	18,240	15,536
3 Expenditure – Governance	£	£	£	£
Professional Services	0	0	0	20
	0	0	0	20

Note	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
4 Asset Depreciation	14	0	14	14
Total Expenditure	27,017	605	27,622	24,641

Governance – Personnel	2023	2022
Trustees	4	3
Employees	0	0
Volunteers	12	12

Governance – Remuneration & Expenses	£	£
Employment Costs	0	0
Trustees Remuneration	0	0
Trustees Reimbursed Expenses (See Note 9)	889	1,016

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
5 Debtors				
Pre-Paid Debtors	0	0	0	0
Rental Deposit	0	0	0	1,500
	0	0	0	1,500

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
6 Creditors				
Licence Fee	0	0	0	(83)
Library Sponsored Event	0	0	0	(210)
Trustees Expenses Due	(96)	0	(96)	(508)
	(96)	0	(96)	(801)

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NOTES TO THE ACCOUNTS

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Note	Opening Balance 01-Apr-22	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-23
7 Unrestricted Funds	£	£	£	£	£
General Fund	25,817	23,142	(27,017)	8,627	30,569
Reserves	10,000	0	0	(7,127)	2,873
Rental Deposit	1,500	0	0	(1,500)	0
	37,317	23,142	(27,017)	0	33,442

Comparative

Unrestricted Funds

	Opening Balance 01-Apr-21	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-22
	£	£	£	£	£
General Fund	20,459	24,999	(24,641)	5,000	25,817
Reserves	15,000	0	0	(5,000)	10,000
Rental Deposit	1,500	0	0	0	1,500
	36,959	24,999	(24,641)	0	37,317

8 Restricted Funds

	Opening Balance 01-Apr-22	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-23
	£	£	£	£	£
Gift for Persecuted Christians	33	142	0	(175)	0
Gifts to Alleviate Hardship	0	0	(175)	175	0
Youth & Children's Work	0	230	(230)	0	0
Gifts For Education & Training	0	200	(200)	0	0
Council Grant Re Youth	94	0	0	0	94
	127	572	(605)	0	94

Comparative

Restricted Funds

	Opening Balance 01-Apr-21	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-22
	£	£	£	£	£
Gift for Persecuted Christians	33	0	0	0	33
Gifts to Alleviate Hardship	0	0	0	0	0
Council Grant Re Youth	94	0	0	0	94
	127	0	0	0	127

Note Detailed List of Trustees Expenses For Reimbursement 2022-2023

9	Date	Description of Expense for Reimbursement	Amount	Trustee
	12-Apr-2022	Eggs for Easter Egg Hunt	£22.00	Rhoderick Dingwall~
	08-May-2022	Cash for Visiting Speaker Expenses	£20.00	Rhoderick Dingwall
	16-Jun-2022	Father's Day Presents 2022 (1 of 2)	£16.92	Rhoderick Dingwall*
	19-Jun-2022	Father's Day Presents 2022 (2 of 2)	£8.00	Rhoderick Dingwall*
	07-Jul-2022	Tesco Food for Youth Weekend (1 of 2)	£141.70	Rhoderick Dingwall*
	08-Jul-2022	Tesco Food for Youth Weekend (2 of 2)	£21.25	Rhoderick Dingwall*
	09-Jul-2022	Splash Pool Rushden Youth Weekend Admission Fee	£36.00	Rhoderick Dingwall*
	09-Jul-2022	Kings Park Northampton Youth Weekend Refreshments	£2.80	Rhoderick Dingwall*
	09-Jul-2022	Kings Park Northampton Youth Weekend Admission Fee	£56.00	Rhoderick Dingwall*
	09-Jul-2022	McDonalds Wellingborough Youth Weekend Evening Meal	£82.54	Rhoderick Dingwall
	10-Jul-2022	Thankyou Presents for Youth Weekend Volunteers	£33.40	Rhoderick Dingwall~
	20-Sep-2022	Renewal of CIO Insurance	£190.70	Rhoderick Dingwall
	31-Oct-2022	Supplies for Children's Event	£9.40	David Persaud+
	01-Nov-2022	Cash for Youth Cash Float	£100.00	Rhoderick Dingwall
	16-Dec-2022	Christmas 2022 Carol Service Food	£14.47	Rhoderick Dingwall*
	15-Feb-2023	Paints for leased premises	£45.50	Rhoderick Dingwall*
	26-Feb-2023	Removal Expenses (Chairs for Malawi)	£40.00	Rhoderick Dingwall*
	28-Feb-2023	Mother's Day Presents (1 of 2)	£11.55	Rhoderick Dingwall~
	12-Mar-2023	Mother's Day Presents (2 of 2) & Communion Expenses	£31.74	Rhoderick Dingwall*
	27-Mar-2023	Mini Eggs for Easter Egg Hunt	£4.80	Rhoderick Dingwall*
		Total	£888.77	

* Purchase made by Jane Dingwall, wife of Rhoderick Dingwall

~ Purchase made by Elizabeth Hotchin and reimbursed to her by Rhoderick Dingwall

+Purchase made by Hannah Persaud, wife of David Persaud

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