

Registered Charity Number: 1179377

NENE RIVER CHURCH

FINANCIAL STATEMENTS AND REPORT

FOR FINANCIAL YEAR ENDING

31st MARCH 2024

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024**

INDEX	Page
Legal and Administrative Information	3
Trustees Report	4-11
Statement of Financial Activities	12
Statement of Financial Position	13
Principal Accounting Policies	14-15
Notes to the Accounts	16-20

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st March 2024**

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 Collicot

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 2024****Structure, Governance & Management**

The charity is controlled by its governing Constitution dated 17th May 2018 and subsequently amended in 2020, 2021 and 2024. 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 2024 to simplify the third aim of the CIO to include personal counselling as well as education and training.

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 provision of education, training and personal counselling for both individuals and families
- 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.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024**

The Trustees believe that these objectives and aims were advanced during the year. There were no reportable incidents during this 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. The NRC CIO also regularly supports education, training and personal counselling services.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024****Potential Conflicts of Interest**

A potential conflict of interest arises from the (unconnected) Trustees decision to support *Mission Aviation Fellowship* (MAF Charity Number 1064598) 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.

A second potential conflict of interest arises from the Trustees decision to support HFF (*Hope For Families*) Charity 1194541 because Mrs T Jane Dingwall, the wife of Rhoderick Dingwall, was appointed as a Trustee for HFF in March 2023. This has also been resolved by an agreement whereby Rhoderick Dingwall absents himself from any discussions involving HFF. Mr & Mrs Dingwall take no part in any decisions involving HFF and have never received any of the personal counselling and education services offered by HFF.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024****Financial Review**

Nene River Church CIO received £20,446 from a small number of individual UK based donors and total income was £21,399 which was just under 15% less than the previous year. Projects were budgeted and a number of one-off disbursements were made during the year.

Operating costs fell by more than 60% year on year to £3,741 as a result of hiring a collection of rooms in the building owned by *The Irthlingborough Old People's Welfare Association* in College Street instead of renting premises in The Old Chapel Business Centre, High Street, Irthlingborough. These premises also allow disabled access.

The church CIO 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 and is staffed entirely by (unremunerated) volunteers. All payments to overseas beneficiaries are made in GBP (British Pounds) to UK based charities or representatives with well-established overseas connections.

Reserves Policy

The CIO maintains a rolling reserve which is calculated each year (£3,532 in 2023-2024). Details of this can be found in the *Reserves* section under *Principal Accounting Policies*.

FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31st MARCH 2024

Achievements and Performance

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

- Church services, home visits and groups for friendship and prayer continued throughout the year.
- A Deputy Safeguarding Lead was appointed in November 2023.
- 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 2023. A number of teenage boys have begun to attend a weekly bible study.
- The trained nurse that the church supports was able to spend most of the year in India and is part of a small team of (mainly) medical personnel. The charity spent £1,800 on subsistence for her and an additional £900 was sent to her UK based support team.
- The partnership with the local Library was renewed but was badly affected by the sudden and unexpected death of the Irthlingborough Library Manager in February 2024 at the age of 36. However, £482 was spent by the project during the year.
- The partnership continued with *Hope for Families* (HFF), a Corby based charity supporting families and delivering courses on subjects such as *Anger Management* and *Internet Safety*. This charity visits schools and encourages parents in Northamptonshire and online. Three NRC volunteers also assisted HFF; two as Course Facilitators and one as a Trustee. In addition to a budgeted disbursement of £2,700, HFF also received an additional payment of £556 for Mental Health Training.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024**

- The partnership continues with Mission Aviation Fellowship (MAF; see Page 5) to train a young man to become a light aircraft Maintenance Engineer and £2,700 was disbursed during the year.
- £1,350 was disbursed to support an international nature conservation project in the Portuguese Algarve. £2,400 was also set aside for a local nature conservation project within the Nene Valley. An additional payment of £5,000 was made which had been brought forward from the previous year.
- A number of disbursements totalling £6,200 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 £2,500 was given to victims of floods which partially destroyed the harvest in Malawi. £1,000 was disbursed for Ukrainian people badly affected by the destruction of the Kakhovka Dam on the Dnieper River on the 6th June 2023. A further £700 was given to victims of an earthquake in Morocco which struck on the 7th September 2023.
- £1,000 was disbursed to *The Never Alone Project* (TNAP) in recognition of the excellent Bereavement Counselling which people connected to the CIO had received. *The Manna House* in Northampton (also known as *Northamptonshire Christian Centres Trust*) also received £1,000 ... this charity provides relationship and general counselling and had experienced a challenging time during March 2024, due to a funding shortfall.

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024**

- 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.
- Finally, £220 was spent on gifts demonstrating God's love: £207 to help a local lady return home to Hungary and £13 on flowers for the funeral of the Irthlingborough Library Manager.

Future Plans

Despite progress in several projects, a few continue to have been disrupted. Future plans include the following:

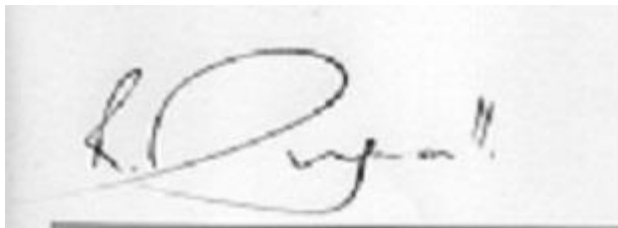
- The project with the local Library is expected to help establish a garden with a weather proof shelter during the coming year.
- It is hoped that a group can be set up on a regular basis for younger children than those of senior school age who attend the *Focus Group*.
- It is hoped to appoint a fifth Trustee during the coming year because the family of one of the original Trustees has moved away and another Trustee has been unable to attend meetings due to pressure of work.
- The Trustees will review and revise the Operational Policies of the CIO and the Operational Limits during the coming year.

**NENE RIVER CHURCH
FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31st MARCH 2024**

Page 11

- Next year it is proposed to give all the people who attend the free Christmas breakfast some small gifts to demonstrate God's love.
- The Trustees will look at ways of obtaining higher rates of interest on surplus cash reserves.

This report was reviewed by the Trustees of Nene River Church CIO during January 2025 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 2024

Description	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted
		2024	2024	2024	2023	2023
		£	£	£	£	£
Income						
Donations		20,426	20	20,446	22,931	200
Youth Collection		0	0	0	0	142
Youth Group Receipts		0	412	412	0	230
Interest		541	0	541	210	0
		20,967	432	21,399	23,141	572
Expenditure						
Raising Funds	1	0	0	0	0	0
Charitable Activities	2,3	30,317	412	30,729	27,017	605
Governance		20	0	20	0	0
Total Expenditure		30,337	412	30,749	27,017	605
Net Movement in Funds						
Total Funds Brought Forward		(9,350)	0	(9,350)	(3,875)	(33)
Total Funds Carried Forward		33,442	94	33,536	37,317	127
		24,092	94	24,186	33,442	94

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 2024

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Assets					
Fixed Assets	4	158	0	158	42
Debtors	5	0	0	0	0
CAF Bank Accounts		23,724	94	23,818	33,219
Cash In Hand		0	0	0	0
Stewardship Account		290	0	290	370
Youth Cash Float		102	0	102	2
Total Assets		24,274	94	24,368	33,633
Liabilities		£	£	£	£
Sundry Creditors	6	(182)	0	(182)	(97)
Total Liabilities		(182)	0	(182)	(97)
Net Assets		24,092	94	24,186	33,536
	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Funds					
Value of Equipment		158	0	158	42
Designated	7	3,532	0	3,532	2,873
Unrestricted	7	20,402	0	20,402	30,527
Restricted	8	0	94	94	94
Total Funds		24,092	94	24,186	33,536

FINANCIAL STATEMENTS AND ANNUAL REPORT

PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDING 31st March 2024

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 2024

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 £3,532 as at 31st March 2024. 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 £715 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 only required to give two weeks' 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 2023 to protect it against risks arising from the resumption of public events.

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

Note	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
1 Expenditure - Charitable Activities				
Rent/Hire Fee	1,810	0	1,810	7,030
Service Charge	0	0	0	900
Bank Charges	62	0	62	74
Food & Drink	132	0	132	19
Youth & Children's Work	680	432	1,112	532
Stationery	5	0	5	0
Visitors Expenses	20	0	20	20
Electricity	(10)	0	(10)	258
Gas	0	0	0	103
Insurance	197	0	197	191
Miscellaneous Expenses	286	0	286	114
Travel & Subsistence	0	0	0	40
Memberships & Licenses	93	0	93	87
	3,275	432	3,707	9,368
2 Expenditure – Disbursements	£	£	£	£
Gifts for Education, Training etc.	7,956	0	7,956	3,100
Gifts for Irthlingborough Library	482	0	482	0
Gifts to Alleviate Poverty & Hardship	6,200	0	6,200	9,847
Gifts for Persecuted Christians	700	0	700	0
Gifts to Promote Christianity	2,700	0	2,700	2,773
Gifts to Demonstrate God's Love	220	0	220	0
Gifts for Nature Conservation	8,750	0	8,750	2,520
	27,008	0	27,008	18,240
3 Expenditure – Governance	£	£	£	£
Professional Services	20	0	20	0
	20	0	20	0

Note	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
4 Asset Depreciation	14	0	14	14
Total Expenditure	30,317	432	30,749	27,622

Governance – Personnel	2024	2023
Trustees	4	4
Employees	0	0
Volunteers	12	12

Governance – Remuneration & Expenses	£	£
Employment Costs	0	0
Trustees Remuneration	0	0
Trustees Reimbursed Expenses (See Note 9)	2,526	889

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
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
	2024	2024	2024	2023
	£	£	£	£
6 Creditors				
Trustees Expenses Due	(182)	0	(182)	(96)
	(182)	0	(182)	(96)

NENE RIVER CHURCH
NOTES TO THE ACCOUNTS

Page 18

Note	Opening Balance 01-Apr-23	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-24
7 Unrestricted Funds	£	£	£	£	£
General Fund	30,527	20,837	(30,303)	(659)	20,402
Reserves	2,873	0	0	659	3,532
Equipment	42	130	(14)	0	158
	33,442	20,967	(30,317)	0	24,092

Comparative

Unrestricted Funds

	Opening Balance 01-Apr-22	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-23
	£	£	£	£	£
General Fund	25,761	23,142	(27,003)	8,627	30,527
Reserves	10,000	0	0	(7,127)	2,873
Rental Deposit	1,500	0	0	(1,500)	0
Equipment	56	0	(14)	0	42
	37,317	23,142	(27,017)	0	33,442

8 Restricted Funds

	Opening Balance 01-Apr-23	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-24
	£	£	£	£	£
Youth & Children's Work	0	432	(432)	0	0
Council Grant Re Youth	94	0	0	0	94
	94	432	(432)	0	94

Comparative

Restricted Funds

	Opening Balance 01-Apr-22	Movement In	Movement Out	Transfer Between Funds	Closing Balance 31-Mar-23
	£	£	£	£	£
Gift for Persecuted Christians	0	175	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
	94	605	(605)	0	94

NENE RIVER CHURCH
NOTES TO THE ACCOUNTS

Page 19

Note Detailed List of Trustees Expenses For Reimbursement 2023-2024 (2023)

9	Date	Description of Expense for Reimbursement	Amount	Trustee
	01-Apr-2023	Cash for Youth Cash Float	£100.00	Rhoderick Dingwall
	03-Apr-2023	Supplies for Children's Event	£9.40	David Persaud~
	11-Jun-2023	Cash for Visiting Speaker Expenses	£20.00	David Persaud~
	15-Jun-2023	Father's Day / Man's Day Presents 2024	£6.50	Rhoderick Dingwall*
	19-Jun-2023	Boost Trampoline Parks Hire Deposit (Youth Weekend)	£176.66	Rhoderick Dingwall*
	26-Jun-2023	Cash For Irthlingborough Library	£200.00	Rhoderick Dingwall
	26-Jun-2023	Youth Bibles	£32.34	Rhoderick Dingwall*
	30-Jun-2023	Cash for Youth Cash Float	£100.00	Rhoderick Dingwall*
	07-Jul-2023	Vue Cinemas re Ruby Gillman – Teenage Kraken (Youth Weekend)	£47.92	Rhoderick Dingwall*
	07-Jul-2023	Tesco Food for Youth Weekend	£173.18	Rhoderick Dingwall*
	07-Jul-2023	Vue Cinemas re Spiderman – Across The Spiderverse (Youth Weekend) 1 of 2	£59.90	Rhoderick Dingwall*
	07-Jul-2023	Vue Cinemas re Spiderman – Across The Spiderverse (Youth Weekend) 2 of 2	£35.94	Rhoderick Dingwall*
	08-Jul-2023	Boost Trampoline Parks Hire Balance (Youth Weekend)	£44.17	Rhoderick Dingwall*
	08-Jul-2023	McDonalds Restaurants (Youth Weekend)	£159.09	Rhoderick Dingwall*
	08-Jul-2023	Nationwide Building Society Cash Withdrawal Fee (Youth Weekend)	£3.00	Rhoderick Dingwall*
	08-Jul-2023	Benham Sports Arena Northampton Hire Fee/Water (Youth Weekend)	£90.00	Rhoderick Dingwall*
	29-Aug-2023	Church Sign (Advent Signs)	£204.00	Rhoderick Dingwall*
	05-Sep-2023	Church Stationery	£5.25	Rhoderick Dingwall*
	26-Sep-2023	Irthlingborough Library Storage Unit	£281.99	Rhoderick Dingwall
	21-Oct-2023	£200 Gift & chocolates for local resident returning to Hungary	£207.00	Rhoderick Dingwall
	21-Nov-2023	Cash for Youth Float	£100.00	Rhoderick Dingwall
	16-Dec-2023	Christmas Supplies & Gifts	£53.80	Rhoderick Dingwall*
	24-Dec-2023	Food for Free Christmas Day Breakfast 2023	£77.92	David Persaud~
		Subtotal	£2,188.06	

NENE RIVER CHURCH
NOTES TO THE ACCOUNTS

Page 20

Note **Detailed List of Trustees Expenses For Reimbursement 2023-2024** **(2024)**

9	Date	Description of Expense for Reimbursement	Amount	Trustee
	15-Jan-2024	DBS Check for Volunteer AL	£10.00	Rhoderick Dingwall
	07-Feb-2024	DBS Check for Volunteer JK	£10.00	Rhoderick Dingwall
	19-Feb-2024	Outside Storage Unit	£130.00	Rhoderick Dingwall
	03-Mar-2024	Mothers Day / Ladies Day Presents 1 of 2	£41.93	Rhoderick Dingwall*
	03-Mar-2024	Mothers Day / Ladies Day Presents 2 of 2	£33.27	Rhoderick Dingwall*
	25-Mar-2024	Cash for Youth Cash Float	£100.00	Rhoderick Dingwall
	23-Mar-2024	Flowers for Library Manager's Funeral	£12.87	David Persaud~
		Subtotal	£338.07	
		Total	£2,526.13	

* Purchase made by Jane Dingwall, wife of Rhoderick Dingwall

~ Purchase made by Hannah Persaud, wife of David Persaud