

**Registered Charity Number:**

**209126**

**(England and Wales)**

**THE NEW CHURCH CHILDREN'S SOCIETY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

## **YEAR ENDED 31<sup>ST</sup> MARCH 2021**

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## **LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees** Dr Geoffrey Bentley  
Mrs Rosemary Bynam  
Mrs Susan Chesworth  
Mrs Charlotte Rowlands (Appointed 14<sup>th</sup> May 2020)  
Mrs Christine Sutton  
Mr Nigel Sutton  
Mrs Judith Taylor  
Mr David Thomas

**Charity Number**  
**England & Wales** 209126

**Principal Address** 31 Station Road  
Hadleigh  
Suffolk  
IP7 5HX

**Independent Examiner** Louise Rogers FCCA

**Bankers** Barclays Bank Plc  
Leicester  
LE87 2BB

The trustees present their report and financial statements for the year ended 31<sup>st</sup> March 2021.

## **Objectives and Activities**

In accordance with its objects, the Society offers grants to families and other organisations to prevent or relieve poverty where children and young people are in need, hardship or distress; to enable those children to achieve their potential and have the prospect of becoming useful in the world. Priority is given to children with no active parent or a mother only. Preference is given to children with family connections to the New Church.

In making grants, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit and being a charity for the prevention or relief of poverty, have satisfied the benefit aspects of public benefit.

## **Structure, Governance and Management**

The Society, formerly known as the New Church Orphanage, was founded in London by E H Bayley in 1881. The Trust Deed and Constitution were dated 16<sup>th</sup> May 1883. The Constitution was revised and adopted in 1988 and varied in a scheme approved by the Charity Commission on 7<sup>th</sup> January 1991, from which time the society became known as The New Church Children's Society.

Appointed Trustees are elected at a General Meeting of the Society.

The Office holders and the other members of the Board of Management are elected annually at the Annual General Meeting, with the Board having power to co-opt to fill vacancies.

The Board of Management is responsible for the conduct of the affairs of the Society and has met three times during the year, Power to take decisions between meetings is delegated to the Chairman (or in their absence, the President), the Secretary and the Treasurer working collectively; such decision are subject to ratification at the next Board meeting. Quarterly financial reports are distributed to all Board members. During the year the Board reviewed and reaffirmed the statement of operational practice for financial controls.

Grant support to families is paid direct in some instances and through a pastoral support visitor in others. Grants to institutions are paid direct.

## **Achievements and performance**

Regular grants have been made during the year to support ten families in England and one abroad. These totalled £25,386 (2020: £17,550). Grants totalling £1,000 (2020: £1,500) have been made to organisations caring for disadvantaged children; supporting three Palestinian children under the card of 'Embrace the Middle East' and to the Loving arms Mission (working in Nepal). Support has continued for children and young people wishing to attend New Church Schools and conferences in the United Kingdom however due to COVID-19 none of these events were able to take place. Grants totalling £2,010 were paid in 2020.

## **YEAR ENDED 31<sup>ST</sup> MARCH 2021**

### **TRUSTEES REPORT cont.**

Specific grants totalling £28,173 (2020: £12,273) have been made to support two young people at university, to help with the repayments of outstanding debts, cash flow issues relating to the operation of the benefits system, contributions to legal fees and to provide other specific needs of families affected by a change in circumstances due to the COVID-19 pandemic and other financial circumstances. Payments were made for the purchase of IT equipment, contributions towards heating costs over the winter and Christmas Gifts of £100 were given to all children supported by the Society.

### **Financial Review**

The trustees are grateful to all those individuals and New Church Societies who continue to give to support the work of the Society each year. Total donations amounted to £15,889 (2020: £12,365). Investment income generated totalled £20,011 (2020: £22,353) which gave a total income of £35,900 (2020: £34,718).

The trustees agreed to utilise surplus unrestricted funds to ensure they were able to meet identified needs of all applications. This was felt to be particularly important during the world pandemic. This has therefore resulted in a reported deficit of £ (18,769) compared to a surplus of £956 in 2020. The balance of reserves held at 31<sup>st</sup> March 2021 was £846,712 (2020 : £737,275).

The Society's accumulated fund is unrestricted and can be spent at the discretion of the trustees in the furtherance of the Society's objectives. The trustees have not considered it necessary to alter that discretion by setting a restriction on the use of its unrestricted funds.

### **Future Plans**

The main focus of the charity will be to continue to support those families in financial difficulty with particular attention and support to be provided due to the forthcoming increase in general costs of living and the impact of COVID-19.

The trustee report was approved by the Board of Trustees on 9<sup>th</sup> October 2021.

Mrs C Sutton  
Trustee

**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**INDEPENDENT EXAMINERS REPORT**

**Responsibilities and basis of report**

I report to the trustees on my examination of the accounts of The New Church Children's Society ("the Trust") for the year ended 31<sup>st</sup> March 2021.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of 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 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

**Louise Rogers FCCA  
29<sup>th</sup> October 2021**

**THE NEW CHURCH CHILDREN'S SOCIETY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**Including Income and Expenditure Account**

	<b>Note s</b>	<b>Unrestric ted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b><u>Income From:</u></b>				
Donations and legacies		15,889	15,889	12,365
Investments		20,011	20,011	22,353
<b>Total Income</b>		<b>35,900</b>	<b>35,900</b>	<b>34,718</b>
<b><u>Expenditure on:</u></b>				
Charitable Activities				
- Grants to individuals - General		25,386	25,386	17,550
- Grants to individuals - Specific		28,173	28,173	12,273
- Grants to Institutions		1,000	1,000	1,500
- Educational Grants		-	-	2,010
Administrative Expenses		110	110	429
<b>Total Expenditure</b>		<b>54,669</b>	<b>54,669</b>	<b>33,762</b>
<b><u>Net Income/(Expenditure)</u></b>		<b>(18,769)</b>	<b>(18,769)</b>	<b>956</b>
Net gains/(losses) on investments	<b>2</b>	128,206	128,206	(34,155)
<b>Net income/(expenditure) in the year/Net movement in funds</b>		<b>109,437</b>	<b>106,490</b>	<b>(33,199)</b>
Fund balances at 1 <sup>st</sup> April 2020		737,275	737,275	770,474
Fund balances at 31 <sup>st</sup> March 2021	<b>5</b>	<b>846,712</b>	<b>846,712</b>	<b>737,275</b>

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**THE NEW CHURCH CHILDREN'S SOCIETY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**BALANCE SHEET**  
**As at 31<sup>st</sup> March 2021**

		2021	2020
		£	£
	Not es		
<b><u>Fixed Assets</u></b>			
Investments	2	813,436	685,230
<b><u>Current Assets</u></b>			
Debtors	3	4,690	5,209
Cash at bank		28,586	46,836
		<u>33,276</u>	<u>52,045</u>
		6	
<b><u>Current Liabilities</u></b>		-	-
<b><u>Net current assets/ (liabilities)</u></b>		33,276	52,045
<b>Total assets less current liabilities</b>		<u>846,712</u>	<u>737,275</u>
<b><u>Charity Funds</u></b>			
Unrestricted funds	5	427,495	446,264
Revaluation Reserve	5	419,217	291,011
<b>Total Charity Funds</b>	5	<u>846,712</u>	<u>737,275</u>

The financial statements were approved by the trustees on 9<sup>th</sup> October 2021.



**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies**

**Accounting convention**

The accounts have been prepared in accordance with the charity's governing document 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).

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

**Going concern**

These accounts have been prepared on a going concern basis. The full impact that the COVID-19 pandemic may have on the long term operations and finances of the charity are unknown at this point. However at the time of approving the financial statements, having assess all available information, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future.

**Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. The charity does not currently have any restricted funds.

## Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

## Expenditure

Resources expended are accounted for on an accrual's basis.

## Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year.

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## THE NEW CHURCH CHILDREN'S SOCIETY YEAR ENDED 31<sup>ST</sup> MARCH 2021

### NOTES TO THE FINANCIAL STATEMENTS

#### 2. Investments

	<b>2021 £</b>	<b>2020 £</b>
Cost of valuation at 1 <sup>st</sup> April 2020	685,230	719,386
Net gains/(losses) on investments	128,206	(34,156)
Cost or valuation at 31 <sup>st</sup> March 2021	<u>813,436</u>	<u>685,230</u>
	<b>2021 £</b>	<b>2020 £</b>
<b>Investment Details:</b>		
20,448 units - COIF Investment Income Fund	366,559	306,323
37,037 units - COIF Fixed Interest Fund	49,911	50,600
40,627 units - General Conference of the New Church Common Investment Fund	396,966	328,307
	<u>813,436</u>	<u>685,230</u>

### 3. Debtors

	2021 £	2020 £
Prepayments	-	3,022
Accrued Income	4,690	2,187
	<u>4,690</u>	<u>5,209</u>

### 4. Trustees Remuneration

None of the trustees received any remuneration during the year or received any other benefits from the charity.

Travel expenses totalling £nil (2020: £254) were reimbursed to any trustees. (2020: 3)

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## THE NEW CHURCH CHILDREN'S SOCIETY YEAR ENDED 31<sup>ST</sup> MARCH 2021

### NOTES TO THE FINANCIAL STATEMENTS

#### 5. Net Movement in Funds

	Balance at 1 <sup>st</sup> April 2020	Net movement in funds	Net gains/ (losses)	Balance at 31 <sup>st</sup> March 2021
	£	£	£	£
Unrestricted funds	446,264	(18,769)	-	427,495
Revaluation Reserve	291,011	-	128,206	419,217
	<u>737,275</u>	<u>(18,769)</u>	<u>128,206</u>	<u>846,712</u>

