

Registered Charity Number:

209126

(England and Wales)

THE NEW CHURCH CHILDREN'S SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

THE NEW CHURCH CHILDREN'S SOCIETY

YEAR ENDED 31ST MARCH 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Geoffrey Bentley	(Resigned 9 th October 2021)
	Mrs Rosemary Bynam	(Resigned 26 th July 2022)
	Mrs Susan Chesworth	
	Mrs Charlotte Rowlands	
	Mrs Christine Sutton	
	Mr Nigel Sutton	
	Mrs Judith Taylor	
	Mr David Thomas	
	Miss Vanessa Sutton	(Appointed 9 th October 2021)

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 31st March 2022.

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 16th May 1883. The Constitution was revised and adopted in 1988 and varied in a scheme approved by the Charity Commission on 7th 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 £34,816 (2021: £25,386). Grants totalling £1,500 (2021: £1,000) have been made to organisations caring for disadvantaged children; supporting three Palestinian children under the care 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. Grants totalling £490 were paid in 2022 (2021: £nil).

YEAR ENDED 31ST MARCH 2022

TRUSTEES REPORT cont.

Specific grants totalling £7,921 (2021: £28,173) have been made to support families with the repayments of outstanding debts, contributions to legal fees, contributions to nursery fees to ensure consistency and continuity of care for the children and to provide other specific needs of families with other changes in financial circumstances. Christmas Gifts of £150 were given to all children supported by the Society.

A donation was made to Save the Children for their Ukraine appeal for the amount of £1,000.00.

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 £10,303 (2021: £15,889). Investment income generated totalled £20,892 (2021: £20,011) which gave a total income of £31,195 (2021: £35,900).

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 £ (14,819) compared to a deficit of £ (18,769) in 2021. The balance of reserves held at 31st March 2022 was £901,782 (2021: £846,712).

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 continued impact of COVID-19.

The trustee report was approved by the Board of Trustees on 15th October 2022

Mrs C Sutton
Trustee

**THE NEW CHURCH CHILDREN'S SOCIETY
YEAR ENDED 31ST MARCH 2022**

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 31st March 2022.

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
7th November 2022**

THE NEW CHURCH CHILDREN'S SOCIETY
YEAR ENDED 31ST MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES
Including Income and Expenditure Account

	Note s	Unrestric ted Funds £	Total 2022 £	Total 2021 £
<u>Income From:</u>				
Donations and legacies		10,303	10,303	15,889
Investments		20,892	20,892	20,011
Total Income		31,195	31,195	35,900
<u>Expenditure on:</u>				
Donations		1,000	1,000	-
Charitable Activities				
- Grants to individuals - General		34,816	34,816	25,386
- Grants to individuals - Specific		7,921	7,921	28,173
- Grants to Institutions		1,500	1,500	1,000
- Educational Grants		490	490	-
Administrative Expenses		287	287	110
Total Expenditure		46,014	46,014	54,669
<u>Net Income/(Expenditure)</u>		(14,819)	(14,819)	(18,769)
Net gains/(losses) on investments	2	69,889	69,889	128,206
Net income/(expenditure) in the year/Net movement in funds		55,070	55,070	109,437
Fund balances at 1 st April 2020		846,712	846,712	737,275
Fund balances at 31 st March 2021	5	901,782	901,782	846,712

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THE NEW CHURCH CHILDREN'S SOCIETY
YEAR ENDED 31ST MARCH 2022

BALANCE SHEET
As at 31st March 2022

		2022	2021
		£	£
	Not es		
<u>Fixed Assets</u>			
Investments	2	883,325	813,436
<u>Current Assets</u>			
Debtors	3	2,009	4,690
Cash at bank		16,448	28,586
		18,457	33,276
<u>Current Liabilities</u>		-	-
<u>Net current assets/ (liabilities)</u>		18,457	33,276
Total assets less current liabilities		901,782	846,712
<u>Charity Funds</u>			
Unrestricted funds	5	412,676	427,495
Revaluation Reserve	5	489,106	419,217
Total Charity Funds	5	901,782	846,712

The financial statements were approved by the trustees on 15th October 2022.

**THE NEW CHURCH CHILDREN'S SOCIETY
YEAR ENDED 31ST MARCH 2022**

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 assessed 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 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

2. Investments

	2022 £	2021 £
Cost of valuation at 1 st April 2021	813,436	685,230
Net gains/(losses) on investments	69,889	128,206
Cost or valuation at 31 st March 2022	<u>883,325</u>	<u>813,436</u>
	2022 £	2021 £
Investment Details:		
20,448 units - COIF Investment Income Fund	398,195	366,559
37,037 units - COIF Fixed Interest Fund	46,359	49,911
40,627 units - General Conference of the New Church Common Investment Fund	438,771	396,966

883,325	813,436

3. Debtors

	2022 £	2021 £
Prepayments	-	-
Accrued Income	2,009	4,690
	<u>2,009</u>	<u>4,690</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 (2021: £nil) were reimbursed to any trustees.
(2021: Nil)

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THE NEW CHURCH CHILDREN'S SOCIETY YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

5. Net Movement in Funds

	Balance at 1 st April 2021	Net movement in funds	Net gains/ (losses)	Balance at 31 st March 2022
	£	£	£	£
Unrestricted funds	427,495	(14,819)	-	412,676
Revaluation Reserve	419,217	-	69,889	489,106
	<u>846,712</u>	<u>(14,819)</u>	<u>69,889</u>	<u>901,782</u>

