

**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 2024**

**THE NEW CHURCH CHILDREN'S SOCIETY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**CONTENTS**

	<b>Page</b>
Legal and Administrative information	<b>1</b>
Trustees Report	<b>2-3</b>
Independent Examiners Report	<b>4</b>
Statement of Financial Activities	<b>5</b>
Balance Sheet	<b>6</b>
Notes to the Accounts	<b>7-9</b>



**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Trustees**

Mrs Susan Chesworth  
Mrs Charlotte Rowlands  
Mrs Christine Sutton  
Mr Nigel Sutton  
Mrs Judith Taylor  
Miss Vanessa Sutton  
Mrs Helen Chambers

**Charity Number  
England & Wales**

209126

**Principal Address**

31 Station Road  
Hadleigh  
Suffolk  
IP7 5HX

**Independent  
Examiner**

Andrew Bentley ACA

**Bankers**

Barclays Bank Plc  
Leicester  
LE87 2BB



**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**TRUSTEES REPORT**

The trustees present their report and financial statements for the year ended 31<sup>st</sup> March 2024.

**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 eleven families in England and one abroad. These totalled £31,500 (2023: £32,255). Support has continued for children and young people wishing to attend New Church Schools and conferences in the United Kingdom. Grants totalling £4,346 were paid in 2023 (2023: £4,069).



**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**TRUSTEES REPORT cont.**

Specific grants totalling £6,272 (2023: £13,084) have been made to support families with travel to school, Out of school activities, School Uniform, contributions to legal fees, access to physiotherapy services and other specific needs of families including assistance with utility arrears, rent payments and other changes in financial circumstances. Christmas Gifts of £150 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 £14,005 (2023: £15,373). Investment income generated totalled £20,303 (2023: £21,337).

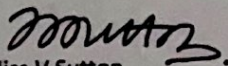
The charity is actively engaging with the families they support and are trying to ensure we provide the most effective forms of financial support. During the year, to increase the availability of cash to achieve this, the trustees agreed to the disinvestment of £15,000 from the COIF Charities Interest Fund Inc. The sale of these investments resulted in a realised gain on sale of £10,295. This year it is pleasing to report that following a reduction in the valuation of investments in 2023, the charity has returned to an increase in investments which has returned our net movement in funds to a surplus of £65,938. (2023: Deficit £(43,969)). The balance of reserves held on 31<sup>st</sup> March 2024 was £923,751 (2023: £857,813).

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 increasing pressure of the finances of families with young children.

The trustee report was approved by the Board of Trustees on 23 July 2024

  
Miss V Sutton  
Trustee



**Section 1: Introduction**

**Section 2: Objectives**

**Section 3: Methodology**

**Section 4: Results**

**Section 5: Discussion**

**Section 6: Conclusion**

**Section 7: References**

**Section 8: Appendix**

- The following table shows the results of the experiment.
- The results show that the experiment was successful.
- The results show that the experiment was successful.

**Section 9: Acknowledgements**

*[Signature]*

**Section 10: Bibliography**



**THE NEW CHURCH CHILDREN'S SOCIETY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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

	Notes	Unrestricted Funds £	Total 2024 £	Total 2023 £
<b><u>Income From:</u></b>				
Donations and legacies		14,005	14,005	15,373
Investments		20,303	20,303	21,337
<b>Total Income</b>		<b>34,308</b>	<b>34,308</b>	<b>36,710</b>
<b><u>Expenditure on:</u></b>				
Charitable Activities				
- Grants to individuals – General		31,500	31,500	32,255
- Grants to individuals – Specific		6,272	6,272	13,084
- Grants to Institutions		-	-	-
- Educational Grants		4,346	4,346	4,069
Administrative Expenses		190	190	416
<b>Total Expenditure</b>		<b>42,308</b>	<b>42,308</b>	<b>49,824</b>
<b><u>Net Income/(Expenditure)</u></b>		<b>(8,000)</b>	<b>(8,000)</b>	<b>(13,114)</b>
Net gains/(losses) on investments	2	73,938	73,938	(30,855)
<b>Net income/(expenditure) in the year/Net movement in funds</b>		<b>65,938</b>	<b>65,938</b>	<b>(43,969)</b>
Fund balances on 1 <sup>st</sup> April 2022		857,813	857,813	901,782
Fund balances on 31 <sup>st</sup> March 2023	5	<b>923,751</b>	<b>923,751</b>	<b>857,813</b>

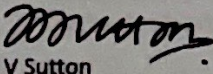


**THE NEW CHURCH CHILDREN'S SOCIETY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**BALANCE SHEET**  
**As at 31<sup>st</sup> March 2024**

		2024		2023	
		£	£	£	£
	Notes				
<b><u>Fixed Assets</u></b>					
Investments	2		891,431		832,493
<b><u>Current Assets</u></b>					
Debtors	3	2,690		2,962	
Cash at bank		29,630		22,358	
		32,320		25,320	
<b><u>Current Liabilities</u></b>		-		-	
<b><u>Net current assets/(liabilities)</u></b>			32,320		25,320
<b>Total assets less current liabilities</b>			<u>923,751</u>		<u>857,813</u>
<b><u>Charity Funds</u></b>					
Unrestricted funds	5		398,885		396,589
Revaluation Reserve	5		524,866		461,224
<b>Total Charity Funds</b>	5		<u>923,751</u>		<u>857,813</u>

The financial statements were approved by the trustees on 23 July 2024

  
Miss V Sutton  
Trustee



**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**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 expected income of the charity for the next 12 months will reasonably cover the forecast grants. There may be additional requests from families during the current cost of living crisis and the trustees will consider these. The deficit reported in the current year and prior years have been considered by the trustees and it has been agreed that the annual deficit will not be more than 3% of the value of the investments at the balance sheet date. 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.

**Reserves Policy**

The trustees are committed to maintaining a sufficient level of reserves to ensure that the charity can continue to support families in need. The balance of reserves held at 31<sup>st</sup> March 2024 was £923,751 (2023: £857,813). Due to the increased need for families following the effects of the Covid-19 pandemic and the current cost of living crisis, the trustees will consider the use of some of the investments to fund additional grants. This has been done in the current year.

**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.



**THE NEW CHURCH CHILDREN'S SOCIETY  
YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies (cont.)**

**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.

**2. Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cost of valuation at 1 <sup>st</sup> April 2023	832,493	883,325
Sale of Investments	(15,000)	(19,977)
Realised gains/(losses) on investments	10,295	(2,973)
Unrealised gains/(losses) on investments	63,643	(27,882)
Cost or valuation at 31 <sup>st</sup> March 2024	<u>891,431</u>	<u>832,493</u>

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Investment Details:</b>		
19,695 units – COIF Investment Income Fund	402,425	383,126
20,037 units – COIF Fixed Interest Fund	24,639	23,596
40,627 units – General Conference of the New Church Common Investment Fund	464,367	425,771
	<u>891,431</u>	<u>832,493</u>

**3. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accrued Income	<u>2,690</u>	<u>2,962</u>
	<u>2,690</u>	<u>2,962</u>



**THE NEW CHURCH CHILDREN'S SOCIETY**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**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 (2023: £131) were reimbursed to trustees during the year.

**5. Net Movement in Funds**

	Balance at 1 <sup>st</sup> April 2023	Net movement in funds	Net gains/(losses)	Balance at 31 <sup>st</sup> March 2024
	£	£	£	£
Unrestricted funds	396,589	(8,000)	10,295	398,884
Revaluation Reserve	461,224		63,643	524,867
	857,813	(8,000)	73,938	923,751