

**The Church Welfare Association (Incorporated)**

**(a charitable company limited by guarantee)  
Company Number 00112964**

**Charity Number 209992**

**REPORTS AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
31 December 2023**

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# **The Church Welfare Association (Incorporated)**

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REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

### **Status**

The Church Welfare Association is a charitable company limited by guarantee and not having a share capital, incorporated on 30 November 1910, and registered as a charity on 18 October 1962.

REGISTERED COMPANY NUMBER: 00112964

REGISTERED CHARITY NUMBER: 209992

Registered Office: 45 The Avenue  
Southampton  
SO17 1XP

### **Trustees / Directors**

The following trustees (the Council) are also directors of the charitable company:

Lorraine Briffitt (Chair)  
Rev Hugo Foxwood – resigned 14 Sep 2023  
Madelaine Thomas-Goddard (Vice Chair)  
Mark Heybourne  
Laurence Singlehurst  
Mark Wakeling (Hon. Treasurer)

### **Legal Advisers**

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

### **Investment Advisers**

Charles Stanley & Co. Limited  
55 Bishopsgate  
London  
EC2N 3AS

Epworth Investment Management Limited  
9 Bonhill Street  
London  
EC2A 4PE

CCLA Investment Management Limited  
85 Queen Victoria Street  
London  
EC4V 4ET

# **The Church Welfare Association (Incorporated)**

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## **REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

### **Bankers**

Lloyds Bank plc  
25 Gresham Street  
London  
EC2V 7HN

### **COUNCIL MEMBERS' REPORT**

The Council of Trustees and the directors of the charitable company have pleasure in submitting their Council Member's Annual Report and Accounts for the year ended 31 December 2023.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Structure**

The company is limited by guarantee and does not have a share capital. Members of the charity guarantee to contribute an amount not exceeding £1, to the charity in the event of winding up.

#### **Governing Document**

The company was incorporated on 30 November 1910 under a memorandum of association, which established the objects and powers of the charitable company, and it is governed under its articles of association as amended by special resolutions passed on 19 November 1953, 18 February 1954 and 25 October 1995, and resolution made under Section 74(2) of The Charities Act 1993 on 25 January 1999.

#### **Management**

##### **Trustees**

The Council of Trustees determine the general policy of the Association. It is the policy of the Association to achieve the objects of the Association.

##### **Collaborative Agreement**

A Collaborative Agreement between the Charity and Beyond the Streets (BTS) signed on 20 June 2022 includes the provision of administrative support by BTS.

##### **Deed of Grant**

A Deed of Grant Agreement between the Charity (grantor) and BTS (grantee) signed on 7 July 2022 makes a conditional provision for a grant of £163,125 annually between 2022 and 2026.



# **The Church Welfare Association (Incorporated)**

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## **REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

### **OBJECTS**

The Association is an established corporation administering monies for the benefit of Social Work in connection with the Church of England. It can also:

1. make maintenance grants to residential projects undertaking the shelter, training or rehabilitation of women or girls, with or without infants, in need of care and moral support;
2. support Day Care projects designed to assist and support children, particularly single parent families, and;
3. act as custodian Trustee for relevant properties, and provide grants to retired persons who have worked on Church Social Work.

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The directors are required to prepare the report of the Trustees and financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure for the period. In preparing those financial statements accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the small companies regime under section 419(2) of the Companies Act 2006, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

# **The Church Welfare Association (Incorporated)**

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REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

## **ACHIEVEMENTS AND PERFORMANCE**

### **Background**

The purpose of the Church Welfare Association is to provide support for women who have been exploited or are at risk of being exploited through prostitution.

Its aims have widened over the years to support residential and day care projects, holiday clubs, parenting courses for teenagers etc., most of which function in deprived areas. Poverty disproportionately affects women and children and most projects in this field of work function on very tight budgets, usually with the invaluable help of many volunteers.

### **Public Benefit**

The Church Welfare Association is a public benefit entity under FRS 102.

The Trustees have undertaken to ensure compliance with the Charity Commission's public benefit guidance when setting grant-making policy and reviewing the aims and objectives of the charity, and of the charities linked to it.

### **Summary of the Year**

Having joined the board in Summer 2022, this is my first full year as Chair of CWA. I am grateful to all the members of the Board for their commitment and support during this time. There were significant changes to the Board last year, meaning we spent much of 2023 consolidating, seeking to develop as a team.

We have continued our financial support of Beyond the Streets, resourcing them to support women vulnerable to sexual exploitation across the UK. Beyond the Streets have also offered CWA administrative support during this period of consolidation and Board member role transitions.

During the year, the Trustees met three times, meeting to review applications and award funding where we saw resonance and alignment with the core objectives of CWA. We also took more time to pause and consider how best to deliver on our original objectives - to support women who are currently, or at risk of, being exploited through the UK sex industry. This review is ongoing, and a full Strategy Session will take place in Autumn 2024, bringing in expertise from the sector and hearing from Beyond the Street's new CEO.

**Lorraine Briffitt**

**Chair of Trustees**



# The Church Welfare Association (Incorporated)

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REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

## FINANCIAL REVIEW

### Summary of Transactions and the Financial Position as at 31 December 2023

During the year under review the value of the Church Welfare Association (Incorporated) funds decreased overall to £1,154,926 (2022: £1,252,593) as shown on Page 9 of the financial statements.

The charity awarded 8 grants to various organisations amounting to £190,125 (2022: £196,125). Grants awarded to the charity Beyond the Streets comprised the second of five annual grants of £163,125 but which remained unpaid as at 31 December 2023 (2022: £163,125). Smaller grants paid to other organisations working with women experiencing or vulnerable to sexual exploitation were:

- £3,000, The Saffires Project, Knighton Free Church [Diocese of Leicester]  
*Parlour Outreach*
- £6,000, Embrace Birmingham, Coventry Elim Church [Diocese of Coventry]  
*Supporting female on street sex-workers in the West Midlands*
- £5,000, LoveWell [Bristol City, Diocese of Bristol]  
*Social enterprise supporting and training women who have experienced significant trauma through trafficking and exploitation*
- £3,000, The Jericho Road Project [Diocese of Nottingham]  
*Supporting those affected by the sex industry and sex work in Nottingham*
- £3,000, The Mustard Tree Foundation [Diocese of Reading]  
*Rahab*
- £3,000, Harbour Church [Diocese of Portsmouth]  
*Vista*
- £4,000, City Life Church [Southampton, Diocese of Winchester]  
*Amber Chaplains*

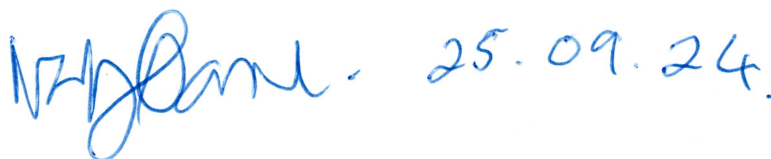
The value of CWA's investments, shown at Market Value unless otherwise stated, increased overall to £1,277,472 (2022: £1,216,916) as shown on Page 10.

### Investments

The management of the Association's investments on a day to day basis is overseen by the Hon. Treasurer and the Association's investment advisers. The guidelines that have been set down are for both capital growth and income with medium risk.

On behalf of the Board

Mark Heybourne





# **The Church Welfare Association (Incorporated)**

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REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

## **EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE CHURCH WELFARE ASSOCIATION (INCORPORATED)**

I report on the financial statements for the year ended 31 December 2023 set out on Pages 9 to 15.

### **Responsibilities and Basis of Report**

As the charity's Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The charity's Trustees consider that an audit is not required for the year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent Examiner's Report**

As the company's gross income did not exceed £250,000, I confirm that I am qualified to undertake the examination.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- i. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- ii. the accounts do not accord with those accounting records; or
- iii. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- iv. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities

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.

**Michael John Harris MIAB**  
**M J Harris Solutions**  
18a Church Road  
Bishopstoke  
Eastleigh  
SO50 6BH



# The Church Welfare Association (Incorporated)

(a charitable company limited by guarantee)

REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

## STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

	Note	2023 £	2022 £
<b>Incoming Resources</b>			
Donations		-	-
Investment Income	2	39,775	39,884
<b>Total Incoming Resources</b>		<b>39,775</b>	<b>39,884</b>
<b>Resources Expended</b>			
Direct Charitable Expenditure Grants		190,125	196,125
Management & Administration of the Charity	3	14,000	22,095
<b>Total Resources Expended</b>		<b>204,125</b>	<b>218,220</b>
<b>Net Incoming Resources Less Resources Expended</b>		<b>(164,350)</b>	<b>(178,335)</b>
Transfers-in		-	-
<i>Gains (or Losses)</i>			
On Disposal of Fixed Assets		11,945	(68,561)
Net Unrealised Investment Gains (or Losses) on Revaluation		54,739	(131,769)
<b>Net Movement in Funds</b>		<b>(97,667)</b>	<b>(378,665)</b>
Balances brought forward 1 January		1,252,593	1,631,258
<b>Balances carried forward 31 December</b>		<b>1,154,926</b>	<b>1,252,593</b>

# The Church Welfare Association (Incorporated)

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REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

## BALANCE SHEET

	Note	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	4		1,277,472		1,216,916
<b>Current Assets</b>					
Accrued Income			194		520
Income held by Agents			3,147		6,947
Cash at Bank & with Agents	5		38,498		192,194
<b>Total Current Assets</b>			<b>41,838</b>		<b>199,661</b>
<b>Current Liabilities</b>					
Creditors: Amounts falling due within one year			(164,383)		(163,983)
<b>Net Assets</b>			<b>1,154,926</b>		<b>1,252,593</b>
<b>Represented by</b>	6				
<b>Unrestricted Reserves</b>			<b>1,154,926</b>		<b>1,252,593</b>

For the year ended 31 December 2023, the company was entitled to exemption from audit under Section 477 Companies Act 2016, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with Section 386, and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the period and of its income and expenditure for the financial report, in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

All figures shown have been rounded to the nearest £1.

On behalf of the Board

  
.....  
Mark Heybourne  
Director

Dated 25/09/24



# **The Church Welfare Association (Incorporated)**

(a charitable company limited by guarantee)

## **REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

### **1. NOTES TO THE FINANCIAL STATEMENTS**

#### **1.1. Accounting Convention**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note below.

The accounts have been prepared on the ongoing concern basis. There are no material uncertainties about the charity's ability to continue.

#### **1.2. Basis of Preparation**

The financial statements are prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

#### **1.3. Income**

Investment income comprises interest and dividends received in the year from the Fund's investments, and includes any associated taxation that is recoverable from HMRC.

Grant income and donations are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **1.4. Expenditure**

Expenditure is recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

#### **1.5. Fund Accounting**

The charity holds unrestricted funds incorporating the following legacies:

Miss Elsie Hearne  
HF Musket and Miss L W Bell

All other income less expenses of the charity are held in unrestricted funds. The charity holds no Designated or Restricted Funds.



# The Church Welfare Association (Incorporated)

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## REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1.6. Gains and Losses on Investment Assets

The realised gain or loss arising on the sale of the Fund's investments is calculated as the difference between the sale of proceeds and the given Market Value at the previous 31 December or the cost if purchased during the year. The unrealised gain or loss is the adjustment required to state investments at the given Market Value at the year end.

### 1.7. Fixed Assets

The Investments held by the Fund at 31 December are included in the Balance Sheet at Market Value unless stated otherwise in Note 4.

## 2. Investment Income

	2023 £	2022 £
<i>Dividend Income</i>		
Charles Stanley & Co Investment portfolio	23,426	20,709
Dividends from other Shares	1,428	-
Epworth Investment Management (Epworth) portfolio	4,166	5,732
CCLA - COIF Charities Investment/Fixed Interest Funds	7,876	9,194
CCLA - CBF CofE Investment Fund	2,016	2,004
<i>Bank Interest</i>		
Epworth - Affirmative Deposit Fund	-	40
CCLA - COIF Charities Deposit Fund	173	1,999
CCLA - CBF CofE Deposit Fund	689	206
<b>Total Investment Income</b>	<b>39,775</b>	<b>39,884</b>

# The Church Welfare Association (Incorporated)

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## REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 3. Management and Administrative Charges

	2023 £	2022 £
Trustees and Officers Expenses	-	317
Administrative Fees	1,200	-
Accountancy Fees	928	845
Stockbrokers Fees		
Investment Fees (Charles Stanley & Co)	9,467	11,613
Fees & Expenses (Epworth)	1,603	1,089
Legal & Professional Fees	-	7,421
Website Fees	35	185
Printing and Postage	18	338
Companies House Fees		
Filing Fees	-	(13)
Late Filing Penalties	750	300
<b>Total Management &amp; Administrative Charges</b>	<b>14,000</b>	<b>22,095</b>

The Association has no staff. No member of the Council received any remuneration during the year. Expenses incurred on behalf of the Association reimbursed to members or related parties thereof were £65 (2022: £1,089).

# The Church Welfare Association (Incorporated)

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## REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 4. Tangible Fixed Assets – Investments

	Listed Securities CCLA [COIF] (Bid-Market Value) £	Listed Securities CCLA [CBF CofE] (Bid-Market Value) £	Listed Securities Other Shares £	Listed Securities Epworth £	Listed Securities Charles Stanley & Co £	Cash Held at Brokers Charles Stanley & Co £	Total £
As at 1 January 2023	314,629	67,347	-	158,170	637,562	39,208	1,216,916
Less Additions				(136,215)	(124,206)		(260,420)
Add Disposals: sale proceeds				134,854	104,125		238,979
Revaluations	19,467	6,392		(3,874)	52,835		74,820
Net unrealised gains (or losses) Transfers	19,467	6,392		(5,234)	32,754		53,378
Gains (or losses) on disposals				10,558	1,388		11,945
Adjusts, net cash movements				5,363	19,818	(29,948)	(4,768)
As at 31 December 2023	334,096	73,738	-	168,856	691,521	9,260	1,277,472

Note: Investments are listed here at Market Value (unless otherwise shown)

# The Church Welfare Association (Incorporated)

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## REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

<b>Investments including at Market Value Companies</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Listed Securities	1,268,212	1,177,708
Other Fixed assets	9,260	39,208
<b>Total Investments</b>	<b>1,277,472</b>	<b>1,216,916</b>

### 5. Cash at Bank and with Agents

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at Bank - Lloyds	22,884	13,233
Cash on Deposit – Epworth [Affirmative Deposit Fund]	2	2
Cash on Deposit - CCLA [COIF]	-	163,996
Cash on Deposit - CCLA [CBF CofE]	15,612	15,612
<b>Total Cash at Bank and with Agents</b>	<b>38,498</b>	<b>192,194</b>

### 6. Liability of Members

The Company is limited by guarantee, having no share capital and under the terms of the Memorandum of Association every member of the company undertakes to contribute to the assets of the company in the event of it being wound up which he or she is a member, or within one year after he or she ceases to be a member, such act as may be required not exceeding one Pound.