NON ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

England & Wales · Charity number 216255

Details

Status	Registered
Legal form	Other
Registered	1963-02-25
Register	View on the Charity Commission register

Contact

Address	42 Richardson Gardens Shiremoor Newcastle Upon Tyne NE27 0FH
Phone	01912537693
Email	williammoulton.charity@gmail.com

Activities

Objects: TO RELIEVE EITHER GENERALLY OF INDIVIDUALLY PERSONS RESIDENT IN THE CITY OF NEWCASTLE UPON TYNE OR RESIDENT IMMEDIATELY OUTSIDE THE SAID CITY, WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

Activities: Relief of poverty to those who have lived within the boundaries of the City of Newcastle upon Tyne for at least the past 12 months.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** CITY OF NEWCASTLE UPON TYNE
- Newcastle Upon Tyne City

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Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£43,319	£64,671	-	-
2023-12-31	£37,541	£57,930	-	-
2022-12-31	£69,116	£107,916	-	-
2021-12-31	£51,909	£71,939	-	-
2020-12-31	£38,818	£40,832	-	-

Trustees

Name	Role	Appointed
ANDREW ELLIOT		2013-04-12
Charles William Schardt		2019-05-20
Dr David Burford Cook		2023-03-31
Robert Higgins		2022-11-04
Susan Pearson		

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NON ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

England & Wales - Charity number 216255

Accounts

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

Registered Charity Number 216255

Trustees Annual Report
For the year ended 31 December 2024

1. Legal and Administrative Information

Name:	The Non Ecclesiastical Charity of William Moulton
Charity No:	216255
Principal Address/Contact:	Clerk to the Trustees Mr Roger Gray 42 Richardson Gardens Shiremoor Newcastle Upon Tyne NE27 0FH
Trustees:	Ex Officio Trustee – The Very Reverend Lee Batson Dean of Newcastle
Nominative Trustees	**(Newcastle City Council):** Mr C W Schardt City Councillor Rob Higgins City Councillor Milo Barnett
Co-optative Trustees:	Mr David Cook Mr Andrew Elliot Mrs Susan Pearson
Bankers:	Nat West Bank plc Northumberland Street (A) 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Independent Examiner:	Jim Dodds 33 The Glebe NE61 6HW
Independent Investment Managers:	Evelyn Partners 45 Gresham Street LONDON EC2V 7BG

2. Structure, Governance and Management

- The Charity known as The Non-Ecclesiastical Charity of William Moulton was founded by a settlement dated 9 December 1938.
- A scheme of the Charity Commission dated 15 March 1973 consolidated the constitution.
- The body of Trustees shall consist of:

One Ex-Officio Trustee	being the Vicar of the Ecclesiastical Parish of St Nicholas, Newcastle upon Tyne.
Three Nominative Trustees	appointed by the Council of the City of Newcastle upon Tyne.
Three Co-optative Trustees	being persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Newcastle upon Tyne. They are appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

The initial induction of the Trustees is undertaken by the Chair of the Trust who outlines the work of the Charity and the role of the Trustees.

At their first meeting new Trustees are introduced and receive general guidance from other Trustees. The Clerk and Trustees are available to offer further guidance. New Trustees also have access (on request) to a file containing the following:

1. "Guidance Notes for the management of the William Moulton Charity".
2. A copy of a report setting out the Charity's current position in relation to "Risk Management".
3. A copy of the Charity's "Scheme" as issued by the Charity Commission on 15 March 1973.
4. A copy of a report outlining the duties and responsibilities of the Clerk to the Trustees.
5. A copy of the Charity Commission's "The Essential Trustee: What they need to know".

Because of the nature of the work of the Charity no specific training is given to the Trustees. Through their attendance at structured monthly meetings Trustees quickly become conversant with their role in assessing applications for financial assistance and overseeing the management of the Charity's finances and investment portfolio.

- Organisational structure and how decisions are made

  Trustees meet on a regular basis (usually monthly) to consider and determine the business set out on the agenda circulated in advance by the Clerk to the Trustees. The agenda, in the main, comprises minutes of the previous meeting, a monthly financial statement and a copy of all applications for financial assistance to be dealt with at the meeting. Decisions are recorded and actioned by the Clerk.

  Financial awards in the form of cheques are usually signed by the Clerk and countersigned by a Trustee.

  No decisions or transactions occur outside of the formal meetings of Trustees.

- Major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

3. Objects and Activities

- The objects of the Charity are to:
  a) Pay to the Ecclesiastical Charity of William Moulton an annual amount representing 4% of net yearly income or £25 whichever is greater;
  b) Make financial awards either generally or individually to persons resident in the City of Newcastle Upon Tyne who are in conditions of need, hardship or distress in accordance with the provisions for relief in need.

- *Grant making policies*
  Each application for a grant is considered by Trustees on its merits in terms of the degree of need, taking account of personal circumstances of the applicant, dependents, physical and mental well-being, including their level of income over expenditure.

  The basic policy/criteria applied is that the applicant must have lived within the boundaries of the City of Newcastle for at least the last 12 months. Also, applicants would only be able to submit one application for support in any twelve-month period.

- When planning our activities for the year, Trustees have considered the Charity Commission's guidance on public benefit. In particular the Trustees adopt the following approach:

  Periodic meetings with the local agency support workers to ensure that the systems and processes we have adopted work to the best benefit of the needy of Newcastle. Feedback received is taken into account and where appropriate adjustments made.

- A close working relationship has been established with the Newcastle Furniture Supplies Service (operated by Your Homes Newcastle) to ensure that those in need the City of Newcastle upon Tyne receive the best possible household items and furniture, etc. at a cost-effective price with a guarantee, reliable delivery and installation service.

4. Achievements and Performance

The Trustees have been able to meet monthly to consider applications for support throughout the Year.

During the year the Trustees made 238 awards to individuals totalling £44,534 and a number of awards to organisations amounting to a total value of £7,240 (representing an increase in numbers and value compared to 2023). These ranged from financial support to the Mothers Union for the organisation of short breaks at the coast for vulnerable families, providing the Chaplaincy at the RVI with funds to provide one off ad hoc small value payments for people arriving at accident and emergency with no funds for refreshments/transport home etc to the provision of carpets, flooring and white goods to individuals in need where the provision of a fridge or washing machine would have a significant impact their day to day lives/general well-being. However, due to a significant increase in the cost of certain items provided by the Newcastle Furniture Service, to maximise the number of applicants who were able to receive support a number of "high value, non-essential items" have been removed from the list of items where funding would be made available.

Based on the feedback received, the provision of support towards the cost of carpets, essential household appliances and basic furniture have made a significant impact to the lives and homes of individuals and families in need in Newcastle.

Following discussions with the Evelyn Partners (the portfolio managers) the Charity's investment portfolio was adjusted/realigned in the final quarter of 2023 to improve the levels of income from the investments.

The investment income from the Portfolio increased from £36,695 in 2023 to £42,708 in 2024. This was the highest level received since 2013. The financial markets have continued to be impacted because of the wars in Ukraine and the middle east and the continuing high interest rates. These national and global events have impacted the income available for distribution and increased the numbers of those in need of support in the City. The Trustees will continue to work closely with Evelyn Partners to ensure that it maintains income levels from the Investment Portfolio within agreed risk and investments strategies.

Recognising the importance of supporting the needy and vulnerable of Newcastle and the volume of applications for assistance being received the Charity has continued to maintain the level of grant awards above the generated annual income but within overall resources.

The Trustees receive monthly financial updates on the funds available so that they can maximise the number of awards made whilst ensuring that all commitments can be met. As a result of successful budget monitoring the Trustees are able to ensure that funds of cheques that are not presented by recipients of support from the Charity can be used to fund new applications that are received during the year. There is also careful scrutiny of each application received so that those in most need are allocated resources whilst others might not receive the levels of support requested. Applications where a person has a regular income from paid employment and their financial situation is considered adequate are not supported.

The portfolio's benchmark comprises UK and Overseas Equity, Fixed Interest (Bonds), Alternative investments, Commercial Property and Cash. Following the adjustment/realignment of the Portfolio in 2024 the levels of income from the investment income from the investment portfolio has increased compared to returns in recent years.

Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

5. Financial Review

- *Reserves Policy*

In line with guidance of the independent investment managers, the reserves policy is to hold the equivalent of approximately 1 year of income (at present levels) within the "Accumulation of Income" in order to sustain financial support in the event of a major reduction in investment dividends. At the 31 December 2024 the unrestricted reserves were £25,460 (2023: £37,097) and is equivalent to approximately 9 months of income. This policy continues to be kept under review and will be revisited during 2025.

- *Investment Income*

To keep the investment portfolio under regular review, particularly following receipt of the quarterly report and valuation from the independent investment managers.

The primary policy is to maintain a diverse balance between bond, equity, property and cash holdings in order to provide a level of income whilst securing capital growth.

6. Plans For Future Periods

The Trustees expect to continue the activities of the charity in accordance with their current objectives, assisting as many people as the funds available to them will allow.

7. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable Charity Law and United Kingdom Generally Accepted Accounting Practice.

Charity Law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on: 9th May 2025

and signed on their behalf by: Susan Pearson
Chair

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2024

I report on the financial statements of The Non-Ecclesiastical Charity of William Moulton for the year ended 31 December 2024, which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention 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 if the requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I 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.

Jim Dodds
33 The Glebe
NE61 6HW

Date: 09/05/2025

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Endowment Funds £	**Total 2024 £**	Total 2023 £
Income from:					
Incoming resources from generated funds:					
Investments	6	-	43,319	**43,319**	37,541
Total income		-	43,319	**43,319**	37,541
Expenditure on:					
Raising funds	7	-	10,316	**10,316**	9,858
Charitable activities					
Cost of grant making	8	54,355	-	**54,355**	48,072
Total expenditure		54,355	10,316	**64,671**	57,930
Net income/(expenditure) before investment gains/(losses)		(54,355)	33,003	**(21,352)**	(20,389)
Net gains/(losses) on investments	15	-	56,191	**56,191**	82,188
Net income/(expenditure)		(54,355)	89,194	**34,839**	61,799
Transfers between funds		42,708	(42,708)	**-**	-
Net movement of funds		(11,647)	46,486	**34,839**	61,799
Reconciliation of funds					
Total funds brought forward		37,097	1,428,734	**1,465,831**	1,404,032
Total funds carried forward		25,450	1,475,220	**1,500,670**	1,465,831

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 9 to 15 form an integral part of these accounts.

BALANCE SHEET

As at 31 December 2024

	Notes	Unrestricted Funds £	Endowment Funds £	**Total 2024 £**	**Total 2023 £**
Fixed assets					
Investments	16	-	1,427,082	1,427,082	1,403,700
Total fixed assets		-	**1,427,082**	**1,427,082**	**1,403,700**
Current assets					
Cash at bank and in hand	16	26,150	48,138	74,288	62,731
Total current assets		**26,150**	**48,138**	**74,288**	**62,731**
Creditors: amounts falling due within one year	17	**(700)**	-	**(700)**	**(600)**
Net current assets		**25,450**	**48,138**	**73,588**	**62,131**
Total assets less current liabilities		**25,450**	**1,475,220**	**1,500,670**	**1,465,831**
Total net assets or liabilities		**25,450**	**1,475,220**	**1,500,670**	**1,465,831**
Funds of the charity					
Unrestricted income funds		25,450	-	25,450	37,097
Endowment funds					
Permanent endowment		-	1,475,220	1,475,220	1,428,734
Total funds		**25,450**	**1,475,220**	**1,500,670**	**1,465,831**

The notes on pages 9 to 15 form an integral part of these accounts.

These financial statements were approved by the Board on: 9th May 2025

and are signed on its behalf by: Susan Pearson
Chair

1 Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Non-Ecclesiastical Charity of William Moulton meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £25,450 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliably.

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance or provision of other specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.5 **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

3.6 **Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.7 **Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investment and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.8 **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charities' work or for specific projects being undertaken by the charity.

4 **Expenditure and liabilities**

4.1 **Liability recognition**

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 **Charitable activities**

Expenditure on charitable activities includes the costs of grant making and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 **Governance and support costs**

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 **Irrecoverable VAT**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 **Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 **Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 **Assets**

5.1 **Tangible fixed assets for use by the charity**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

The charity does not currently own any tangible fixed assets

5.2 **Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Analysis of income

		Unrestricted Funds £	Endowment Funds £	**Total 2024 £**	Total 2023 £
6	**Income from investments**				
	Interest on cash deposits	-	8,775	**8,775**	6,784
	Dividend income	-	34,545	**34,545**	30,757
		-	43,320	**43,320**	37,541

Income was £43,319 (2023: £37,541) of which £0 was unrestricted funds (2023: £0) and £43,319 was endowment funds (2023: £37,541).

Analysis of expenditure on charitable activities

		Unrestricted Funds £	Endowment Funds £	**Total 2024 £**	Total 2023 £
7	***Raising funds***				
	Investment management costs	-	10,316	**10,316**	9,858
		-	10,316	**10,316**	9,858

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

8	***Charitable activities***				
	Direct costs				
	Grants to individuals	38,007	-	**38,007**	31,860
	Grants to institutions	5,772	-	**5,772**	5,482
	Support costs				
	Staffing costs	6,840	-	**6,840**	7,560
	Travel costs	107	-	**107**	133
	Payroll charges	220	-	**220**	173
	Printing/Shredding/MS Licence/Stamps etc.	1,090	-	**1,090**	822
	Postage & stationery	151	-	**151**	118
	Ecclesiastical scheme	1,468	-	**1,468**	1,324
	Governance costs				
	Independent examiner's fees for reporting on the accounts	700	-	**700**	600
		54,355	-	**54,355**	48,072

Expenditure on charitable activities was £54,355 (2023: £48,072) of which £54,355 was unrestricted funds (2023: £48,072) and £0 was endowment funds (2023: £0).

9 Fees for examination of the accounts

	2024	2023
	£	£
Independent examiner's fees for reporting on the accounts	**700**	600
	700	600

There were no other fees paid to the examiner (2023: £nil)

10 Analysis of staff costs, and the cost of key management personnel

	2024	2023
	£	£
Salaries and wages	**6,840**	7,560
	6,840	7,560

No employee received remuneration above £60,000 (2023: nil).

The key management personnel of the charity, comprise the trustees. The total employee benefits of the key management personnel of the charity were £0 (2023: £0).

11 Staff Numbers

The average monthly head count was 1 staff (2023: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

The parts of the charity in which the employee's work:	2024 Number	2023 Number
Administration	**0.4**	0.4
	0.4	0.4

12 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There has been no related party transactions in the reporting period.

13 Defined contribution pension scheme

The charity does not operates a defined contribution pension scheme as the sole employee is below the earnings thresholds for automatic enrolment.

14 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

15 Fixed asset investments

Movement in fixed asset investments

	Listed Investment £
Carrying (fair) value at the beginning of period	**1,403,700**
Additions to investments during period	**221,410**
Disposals at carrying value	**(254,219)**
Net gain/(loss) on revaluation	**56,191**
Carrying (fair) value at the end of period	**1,427,082**

Investment at market value comprised:

Listed Investments	**1,427,082**
Cash held within the investment portfolio	**48,138**
Total investment	**1,475,220**

16 Cash at bank and in hand

	2024 £	2023 £
Cash held in investment account	**46,529**	23,833
Cash held in income account	**1,609**	1,201
Cash at bank	**26,150**	37,697
	74,288	62,731

17 Creditors and accruals (payable within 1 year)

	2024 £	2023 £
Accruals		
Independent examination of accounts	**700**	600
	700	600

18 Grant making

Purpose for which grants made	Grants to Institutions £	Grants to Individuals £	Support costs £	Total £
Small gifts and donations	-	38,007	-	**38,007**
Support for the local community	5,772	-	-	**5,772**
	5,772	38,007	-	**43,779**

19 Grants made to Institutions

Name of Institutions	Purpose	Total £
Mothers Union	Contributes towards short breaks for disabled and disadvantaged adults and children.	**5,000**
RVI Chaplaincy	Financial support for people to attend hospital who have no funds to pay for public transport.	**772**
	Total Grants to Institutions	**5,772**

20 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

21 Capital commitments

As at 31 December 2024, the charity had no capital commitments (2023: £nil).

NON ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

England & Wales - Charity number 216255

Accounts

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

Registered Charity Number 216255

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

Trustees Annual Report
For the year ended 31 December 2023

1. **Legal and Administrative Information**

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Charity No:	216255
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Trustees:	Ex Officio Trustee – The Very Reverend Lee Batson Dean of Newcastle
Nominative Trustees	**(Newcastle City Council):** Mr C W Schardt City Councillor Rob Higgins Vacant
Co-optative Trustees:	Mr David Cook – Appointed 31 March 2023 Mr Andrew Elliot Mrs Susan Pearson Mr Adam Fletcher – Resigned 31 March 2023
Bankers:	Nat West Bank plc Northumberland Street (A) 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Independent Examiner:	Jim Dodds 33 The Glebe NE61 6HW
Independent Investment Managers:	Evelyn Partners 45 Gresham Street LONDON EC2V 7BG

2. Structure, Governance and Management

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Three Nominative Trustees	appointed by the Council of the City of Newcastle upon Tyne.
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Because of the nature of the work of the Charity no specific training is given to the Trustees. Through their attendance at structured monthly meetings Trustees quickly become conversant with their role in assessing applications for financial assistance and overseeing the management of the Charity’s finances and investment portfolio.

- Organisational structure and how decisions are made

  Trustees meet on a regular basis (usually monthly) to consider and determine the business set out on the agenda circulated in advance by the Clerk to the Trustees. The agenda, in the main, comprises minutes of the previous meeting, a monthly financial statement and a copy of all applications for financial assistance to be dealt with at the meeting. Decisions are recorded and actioned by the Clerk.

  Financial awards in the form of cheques are usually signed by the Clerk and countersigned by a Trustee.

  No decisions or transactions occur outside of the formal meetings of Trustees.

- Major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

3. Objects and Activities

- The objects of the Charity are to:
  a) Pay to the Ecclesiastical Charity of William Moulton an annual amount representing 4% of net yearly income or £25 whichever is greater;
  b) Make financial awards either generally or individually to persons resident in the City of Newcastle Upon Tyne who are in conditions of need, hardship or distress in accordance with the provisions for relief in need;

- *Grant making policies*
  Each application for a grant is considered by Trustees on its merits in terms of the degree of need, taking account of personal circumstances of the applicant, dependents, physical and mental well-being, including their level of income over expenditure.

  The basic policy/criteria applied is that the applicant must have lived within the boundaries of the City of Newcastle for at least the last 12 months. Also, applicants would only be able to submit one application for support in any twelve months period.

- When planning our activities for the year, Trustees have considered the Charity Commission's guidance on public benefit. In particular the Trustees adopt the following approach:

  Periodic meetings with the local agency support workers to ensure that the systems and processes we have adopted work to the best benefit of the needy of Newcastle. Feedback received is taken into account and where appropriate adjustments made.

- A close working relationship has been established with the Newcastle Furniture Supplies Service (operated by Your Homes Newcastle) to ensure that those in need the City of Newcastle upon Tyne receive the best possible household items and furniture, etc. at a cost-effective price with a guarantee, reliable delivery and installation service.

4. Achievements and Performance

The Trustees have been able to meet monthly to consider applications for support throughout the Year. During the Year one new Nominative Trustee and one Cooptative Trustee have been appointed. Towards the end of 2023 the Trustees also welcomed the new Dean of Newcastle as an ex officio Trustee for the Charity.

Following the retirement of the previous Independent Examiner the Trustees are pleased to confirm the appointment of Jim Dodds as its new Independent Examiner and look forward to working with him in the future.

During the year the Trustees made 220 awards to people/organisations amounting to a total value of £37,817. These ranged from financial support to the Mothers Union for the organisation of short breaks at the coast for vulnerable families, providing the Chaplaincy at the RVI with funds to provide one off ad hoc small value payments for people arriving at accident and emergency with no funds for refreshments/transport home etc to the provision of carpets, flooring and white goods to individuals in need where the provision of a fridge or washing machine would have a significant impact their day to day lives/general well-being.

Following discussions with the Evelyn Partners (the portfolio managers) the Charity's investment portfolio has been adjusted/realigned to improve the levels of income from the investments. In June 2023 it was agreed to draw down the funds held in the portfolio cash account (£26,067) to ensure that the

Trustees had funds readily available to continue to provide support to those in need at similar levels to previous years. This is now makes up part of the balance held in the Charity's bank account.

The investment income from the Portfolio increased from £33,088 in 2022 to £36,695 in 2023. This was the highest level received since 2019. The financial markets had been impacted significantly because of the wars in Ukraine and the middle east and the continuing high interest rates. These national and global events have impacted the income available for distribution and increased the numbers of those in need of support in the City. The Trustees will continue to work closely with Evelyn Partners to ensure that it maintains income levels from the Investment Portfolio within agreed risk and investments strategies.

Recognising the importance of supporting the needy and vulnerable of Newcastle and the volume of applications for assistance being received the Charity has continued to maintain the level of grant awards above the generated annual income but within overall resources.

The Trustees receive monthly financial updates on the funds available so that they can maximise the number of awards made whilst ensuring that all commitments can be met. There is careful scrutiny of each application received so that those in most need are allocated resources whilst others might not receive the levels of support requested. Applications where a person has a regular income from paid employment and their financial situation is considered adequate are not supported.

The portfolio's benchmark comprises UK and Overseas Equity, Fixed Interest (Bonds), Alternative investments, Commercial Property and Cash. Income has been in line with the previous year.

Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

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5. Financial Review

- *Reserves Policy*

In line with guidance of the independent investment managers, the reserves policy is to hold the equivalent of approximately 1 year of income (at present levels) within the "Accumulation of Income" in order to sustain financial support in the event of a major reduction in investment dividends. At the 31 December 2023 the unrestricted reserves were £37,097 (2022: £22,407) and is equivalent to approximately 1 year of income. This policy continues to be kept under review and will be revisited during 2024.

- *Investment Income*

To keep the investment portfolio under regular review, particularly following receipt of the quarterly report and valuation from the independent investment managers.

The primary policy is to maintain a diverse balance between bond, equity, property and cash holdings in order to provide a level of income whilst securing capital growth.

6. Plans For Future Periods

The Trustees expect to continue the activities of the charity in accordance with their current objectives, assisting as many people as the funds available to them will allow.

7. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable Charity Law and United Kingdom Generally Accepted Accounting Practice.

Charity Law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on: 12th April 2024

and signed on their behalf by: Susan Pearson
Chair

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 December 2023

I report on the financial statements of The Non-Ecclesiastical Charity of William Moulton for the year ended 31 December 2023, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a ‘true and fair view’ and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention 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 if the requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I 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.

Jim Dodds
33 The Glebe
NE61 6HW



Date: 12th April 2024

THE NON-ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Endowment Funds £	**Total 2023 £**	Restated Total 2022 £
Income from:					
Incoming resources from generated funds:					
Investments	6	-	37,541	**37,541**	66,204
Other income	7	-	-	**-**	2,912
Total income		-	37,541	**37,541**	69,116
Expenditure on:					
Raising funds	8	-	9,858	**9,858**	50,575
Charitable activities					
Cost of grant making	9	48,072	-	**48,072**	64,846
Total expenditure		48,072	9,858	**57,930**	115,421
Net income/(expenditure) before investment gains/(losses)		(48,072)	27,683	**(20,389)**	(46,305)
Net gains/(losses) on investments	16	-	82,188	**82,188**	(102,849)
Net income/(expenditure)		(48,072)	109,871	**61,799**	(149,154)
Transfers between funds		62,762	(62,762)	**-**	-
Net movement of funds		14,690	47,109	**61,799**	(149,154)
Reconciliation of funds					
Total funds brought forward - restated	22	22,407	1,381,625	**1,404,032**	1,553,186
Total funds carried forward		37,097	1,428,734	**1,465,831**	1,404,032

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 9 to 16 form an integral part of these accounts.

BALANCE SHEET

As at 31 December 2023

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Restated Total 2022 £
Fixed assets					
Investments	17	-	1,403,700	1,403,700	1,341,260
Total fixed assets		**-**	**1,403,700**	**1,403,700**	**1,341,260**
Current assets					
Cash at bank and in hand	17	37,697	25,034	62,731	63,272
Total current assets		**37,697**	**25,034**	**62,731**	**63,272**
Creditors: amounts falling due within one year	18	**(600)**	**-**	**(600)**	**(500)**
Net current assets		**37,097**	**25,034**	**62,131**	**62,772**
Total assets less current liabilities		**37,097**	**1,428,734**	**1,465,831**	**1,404,032**
Total net assets or liabilities		**37,097**	**1,428,734**	**1,465,831**	**1,404,032**
Funds of the charity					
Unrestricted income funds		37,097	-	37,097	22,407
Endowment funds					
Permanent endowment		-	1,428,734	1,428,734	1,381,625
Total funds		**37,097**	**1,428,734**	**1,465,831**	**1,404,032**

The notes on pages 9 to 16 form an integral part of these accounts. These financial statements were approved by the Board on: 12th April 2024

and are signed on its behalf by: Susan Pearson, Chair



1 Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Non-Ecclesiastical Charity of William Moulton meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £37,097 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliably.

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance or provision of other specified service is deferred until the criteria of income recognition are met.

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.5 **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

3.6 **Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.7 **Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investment and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.8 **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charities' work or for specific projects being undertaken by the charity.

4 **Expenditure and liabilities**

4.1 **Liability recognition**

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 **Charitable activities**

Expenditure on charitable activities includes the costs of grant making and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 **Governance and support costs**

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 **Irrecoverable VAT**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

The charity does not currently own any tangible fixed assets

5.2 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Analysis of income

		Unrestricted Funds £	Endowment Funds £	**Total 2023 £**	Total 2022 £
6	**Income from investments**				
	Interest on cash deposits	-	6,784	**6,784**	6
	Dividend income	-	30,757	**30,757**	66,198
		-	37,541	**37,541**	66,204
7	**Other income**				
	Returned cheques	-	-	**-**	2,190
	Other income	-	-	**-**	722
		-	-	**-**	2,912

Income was £37,541 (2022: £69,117) of which £0 was unrestricted funds (2022: £35,935) and £37,541 was endowment funds (2022: £33,182).

Analysis of expenditure on charitable activities

		Unrestricted Funds £	Endowment Funds £	**Total 2023 £**	Total 2022 £
8	***Raising funds***				
	Investment management costs	-	9,858	**9,858**	10,178
	Other investment costs	-	-	**-**	7,102
	Other costs	-	-	**-**	33,295
		-	9,858	**9,858**	50,575

The charity undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

9	***Charitable activities***				
	Direct costs				
	Grants to individuals	31,860	-	**31,860**	54,501
	Grants to institutions	5,482	-	**5,482**	-
	Support costs				
	Staffing costs	7,560	-	**7,560**	7,200
	Travel costs	133	-	**133**	160
	Payroll charges	173	-	**173**	100
	Printing/Shredding/MS Licence/Stamps etc.	822	-	**822**	862
	Postage & stationery	119	-	**119**	152
	Ecclesiastical scheme	1,324	-	**1,324**	1,371
	Governance costs				
	Independent examiner's fees for reporting on the accounts	600	-	**600**	500
		48,072	-	**48,072**	64,846

9 ***Charitable activities*** *continued*

Expenditure on charitable activities was £57,930 (2022: £115,421) of which £48,072 was unrestricted funds (2022: £64,846) and £9,858 was endowment funds (2022: £50,575).

10 **Fees for examination of the accounts**

	2023	2022
	£	£
Independent examiner's fees for reporting on the accounts	**600**	500
	600	500

There were no other fees paid to the examiner (2022: £nil)

11 **Analysis of staff costs, and the cost of key management personnel**

	2023	2022
	£	£
Salaries and wages	**7,560**	7,200
	7,560	7,200

No employee received remuneration above £60,000 (2022: nil).

The key management personnel of the charity, comprise the trustees. The total employee benefits of the key management personnel of the charity were £0 (2022: £0).

12 **Staff Numbers**

The average monthly head count was 1 staff (2022: 1 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

The parts of the charity in which the employee's work:	**2023** **Number**	2022 Number
Administration	**0.4**	0.4
	0.4	0.4

13 **Transactions with trustees**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Transaction(s) with related parties

There has been no related party transactions in the reporting period.

14 **Defined contribution pension scheme**

The charity does not operates a defined contribution pension scheme as the sole employee is below the earnings thresholds for automatic enrolment.

15 **Corporation Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

16 **Fixed asset investments**

Movement in fixed asset investments

	Listed Investment £
Carrying (fair) value at the beginning of period	**1,341,280**
Additions to investments during period	**580,460**
Disposals at carrying value	**(600,228)**
Net gain/(loss) on revaluation	**82,188**
Carrying (fair) value at the end of period	**1,403,700**

Investment at market value Comprised:

Listed Investments	**1,403,700**
Cash held within the investment portfolio	**25,034**
Total investment	**1,428,734**

17 **Cash at bank and in hand**

	2023 £	2022 £
Cash held in investment account	**23,833**	39,514
Cash held in income account	**1,201**	851
Cash at bank	**37,697**	22,907
	62,731	63,272

18 **Creditors and accruals (payable within 1 year)**

	2023 £	2022 £
Accruals		
Independent examination of accounts	**600**	500
	600	500

19 **Grant making**

Purpose for which grants made	Grants to Institutions £	Grants to Individuals £	Support costs £	**Total £**
Small gifts and donations	-	31,860	-	**31,860**
Support for the local community	5,482	-	-	**5,482**
	5,482	31,860	-	**37,342**

20 **Grants made to Institutions**

Name of Institutions	Purpose	**Total £**
Mothers Union	Contributes towards short breaks for disabled and disadvantaged adults and children	**5,000**
RVI Chaplaincy	Financial support for people to attend hospital who have no funds to pay for public transport	**482**
	Total Grants to Institutions	**5,482**

21 **Events after the end of the reporting period**

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

22 **Reason for restatement**

Prior year adjustment for changes made to fund balances.

	Unrestricted Funds £	Endowment Funds £	**Total 2023 £**
As previously stated	111,936	1,299,101	**1,411,037**
Endowment investments	(82,524)	82,524	**-**
Adjustment to unrestricted expenditure	(7,005)	-	**(7,005)**
Restated fund balances for the year ended 31 December 2022	22,407	1,381,625	**1,404,032**

A prior year adjustment has been made to the financial statements for the year ended 31 December 2022. The first adjustment arises as the endowment's investment must be fully recognised in the endowment column of the statement of financial activities (SoFA). The second adjustment arises as the unpresented cheques (£7,005) were not included in the closing bank balance.

23 **Capital commitments**

As at 31 December 2023, the charity had no capital commitments (2022 -£nil).

23 **Analysis of charitable funds**

Unrestricted funds	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
General funds	22,407	-	(48,072)	62,762	-	**37,097**
	22,407	-	(48,072)	62,762	-	**37,097**

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' of the charity

Endowment funds	Fund balances brought forward £	Income resource £	Resources expended £	Transfers £	Gains / (losses) £	Fund balances carried forward £
Permanent Endowment	1,381,625	37,541	(9,858)	(62,762)	82,188	**1,428,734**
	1,381,625	37,541	(9,858)	(62,762)	82,188	**1,428,734**

The Permanent Endowment, was established as a gift from William Moulton. The gift was made to the charity on condition that it is held as permanent endowment, the income from which is freely available to fund the activities of the charity.

NON ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

England & Wales - Charity number 216255

Accounts

The Non Ecclesiastical Charity of William Moulton

Registered Charity No: 216255

Financial Statements

for the year ended

31 December 2022

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Legal and Administrative Information

Name:	The Non Ecclesiastical Charity of William Moulton
Charity No:	216255
Principal Address/Contact:	Clerk to the Trustees Mr Roger Gray 42 Richardson Gardens Shiremoor Newcastle Upon Tyne NE27 0FH
Trustees:	Ex Officio Trustee – The Very Reverend Geoff Miller Dean of Newcastle (vacant) (retired Nov 22)
Nominative Trustees	**(Newcastle City Council):** Mr C W Schardt City Councillor Rob Higgins Vacant
Co-optative Trustees:	Mr Adam Fletcher Mr Andrew Elliot Mrs Susan Pearson
Bankers:	Nat West Bank plc Northumberland Street (A) 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Independent Examiner:	Kate Tully FMAAT FCIE AATQB 20 Ennerdale Crescent Winlaton Blaydon on Tyne NE21 6PS
Independent Investment Managers:	Evelyn Partners 45 Gresham Street LONDON EC2V 7BG

Trustees Annual Report

1. Structure, Governance and Management

- The Trust known as The Non Ecclesiastical Charity of William Moulton was founded by a settlement dated 9 December 1938.
- A scheme of the Charity Commission dated 15 March 1973 consolidated the constitution.
- The body of Trustees shall consist of:

One Ex-Offico Trustee	being the Vicar of the Ecclesiastical Parish of St Nicholas, Newcastle upon Tyne.
Three Nominative Trustees	appointed by the Council of the City of Newcastle upon Tyne.
Three Co-optative Trustees	being persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Newcastle upon Tyne. They are appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

The initial induction of the Trustees is undertaken by the Chair of the Trust who outlines the work of the Charity and the role of the Trustees.

At their first meeting new Trustees are introduced and receive general guidance from other Trustees. For an initial period a mentor is appointed from among existing Trustees to offer further guidance. New Trustees also receive from the Clerk a personal file containing the following:

1. "Guidance Notes for the management of the William Moulton Charity".
2. A copy of a report setting out the Charity's current position in relation to "Risk Management".
3. A copy of the Charity's "Scheme" as issued by the Charity Commission on 15 March 1973.
4. A copy of a report outlining the duties and responsibilities of the Clerk to the Trustees.
5. A copy of the Charity Commission's "The Essential Trustee: What they need to know".

Because of the nature of the work of the Charity no specific training is given to the Trustees. Through their attendance at structured monthly meetings Trustees quickly become conversant with their role in assessing applications for financial assistance and overseeing the management of the Charity's finances and investment portfolio.

- Organisational structure and how decisions are made

  Trustees meet on a regular basis (usually monthly) to consider and determine the business set out on the agenda circulated in advance by the Clerk to the Trustees. The agenda, in the main, comprises minutes of the previous meeting, a monthly financial statement and a copy of all applications for financial assistance to be dealt with at the meeting. Decisions are recorded and actioned by the Clerk.

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- The objects of the Trust are to:
  a) Pay to the Ecclesiastical Charity of William Moulton an annual amount representing 4% of net yearly income or £25 whichever is greater
  b) Make financial awards either generally or individually to persons resident in the City of Newcastle Upon Tyne who are in conditions of need, hardship or distress in accordance with the provisions for relief in need.

- *Grant making policies*
  Each application for grant/financial assistance is considered by Trustees on its merits in terms of the degree of need, taking account of personal circumstances of the applicant, including the level of income over expenditure.

  The basic policy/criteria applied is that the applicant must have lived within the boundaries of the City of Newcastle for at least the last 12 months. Also that applicants would only be "aided" once in any 12 month period.

- When planning our activities for the year, Trustees have considered the Charity Commission's guidance on public benefit. In particular the Trustees adopt the following approach:

  Periodic meetings with the local agency support workers to ensure that the systems and processes we have adopted work to the best benefit of the needy of Newcastle. Feedback so received is taken into account and where appropriate adjustments made.

  A close working relationship has been established with the Newcastle Furniture Supplies Service to ensure that the needy of Newcastle receive the best possible household items and furniture, etc. at the most cost effective price together with a reliable delivery and installation service.

2 Achievements and Performance

This is the first full year of working since restrictions that were introduced by the Government to reduce the impact of the Pandemic were lifted so the Trustees have been meeting in person on a regular basis.

Due to resignations and retirements during the year there have been some changes in the Trustees during the year. New Trustees are given support/coaching so that they are aware of the work and priorities of the Charity and how the Trustees operate and consider applications for support that are received.

During the year the Trustees made 248 awards to people/organisations amounting to a total value of £48,366.

As a result of a decision by the NatWest bank the normal process for the payment of awards was disrupted and resulted in the Charity having its bank account closed and having to open a new Community Bank Account. The new bank account was opened in the 3rd quarter of 2022 and has been operating effectively since then.

The investment income from the Portfolio dropped to £33,088 in 2022. This was slightly lower than the investment income received in 2021 but an improvement on the 2020 figure. The financial markets had been impacted significantly because of the war in Ukraine and the more recently by the increase in interest rates. These national and global events have reduced the income available for distribution and increased the numbers of those in need of support in the City.

Recognising the importance of supporting the needy and vulnerable of Newcastle and the increasing number of applications for financial assistance being received the Charity has continued to maintain the

level of grant awards above the generated annual income but within overall resources. It is now in discussions with the Portfolio managers to review the levels of income received and explore options to increase investment income as well as drawing on reserves that have been accrued over recent years to make up this shortfall in the short term.

The Trustees receive monthly financial updates on the funds available so that they can maximise the number of awards made whilst ensuring that all commitments can be met. There is careful scrutiny of each application received so that those in most need are allocated resources whilst others might not receive the levels of support requested.

The portfolio's benchmark comprises UK and Overseas Equity, Fixed Interest (Bonds), Alternative investments, Commercial Property and Cash. Income has been in line with the previous year.

Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

3 Financial Review

- *Reserves Policy*

In line with guidance of the independent investment managers, the reserves policy is to hold the equivalent of approximately 1 year of income (at present levels) within the "Accumulation of Income" in order to sustain financial support in the event of a major reduction in investment dividends.

- *Investment Income*

To keep the investment portfolio under regular review, particularly following receipt of the quarterly report and valuation from the independent investment managers.

The primary policy is to maintain a diverse balance between bond, equity, property and cash holdings in order to provide a level of income whilst securing capital growth.

Plans For Future Periods

The Trustees expect to continue the activities of the charity in accordance with their current objectives, assisting as many people as the funds available to them will allow.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable Charity Law and United Kingdom Generally Accepted Accounting Practice.

Charity Law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial

statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees

Name SUSAN PEARSON Position ACTING CHAIR

Signature Susan Pearson Date 21st April 2023

Independent Examiners Report

Report to the Trustees of the Non Ecclesiastical Charity of William Moulton on Accounts for the year ended 31 December 2022 set out on pages 8 to 11.

Respective responsibilities of the Charity and the Independent Examiner
As members of the Charity you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 144(2) of the Act do not apply and that an independent examination is needed. It is my responsibility to

- Examine the financial statements under s.145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

Basis of examiner's statement
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
-

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kate Tully FMAAT FCIE AATQB

Date..... 28th April 2023 .....

Signed.....

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aat

Kate Tully is a Fellow Member of the Association of Charity Independent Examiners and a Fellow Member of the Association of Accounting Technicians

Statement of Financial Activities
For the year ended 31 December 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and Endowments from:					
Donations and Legacies		33,088		33,088	48,446
Charitable Activities		2,190		2,190	3,460
Other Trading Activities				0	
Investments		6	33,110	33,116	3
Other Income		650	72	722	0
Total		**35,935**	**33,182**	**69,116**	**51,909**
Expenditure on:					
Raising Funds			50,575	0	9,869
Charitable Activities		46,996		46,996	52,943
Other		10,345		10,345	9,126
Total		**57,341**	**50,575**	**107,916**	**71,939**
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		**(21,406)**	**(17,394)**	**(38,800)**	**(20,029)**
Transfers between funds		61,079	**(27,368)**	**33,711**	
Other recognised gains and losses					
Gains/(losses) on investments		37,876	(174,436)	(136,560)	126,204
Net movement in funds in year		77,549	(219,198)	(141,649)	106,174
Total Funds brought forward at 1 January 2022		34,887	1,518,299	1,553,186	1,447,012
				0	0
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2021		**112,436**	**1,299,101**	**1,411,537**	**1,553,186**

Balance Sheet
As at 31 December 2022

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
Investments				
	82,524	1,299,101	1,381,625	1,518,299
	82,524	1,299,101	**1,381,625**	1,518,299
Current Assets				
Cash at bank and in hand	29,912		29,912	34,887
Total Current Assets	29,912	0	**29,912**	34,887
Current Liabilities				
Creditors (amounts falling due within one year)	(500)		(500)	0
	29,412	0	29,412	34,887
NET CURRENT ASSETS	**112,436**	**1,299,101**	**1,411,537**	**1,553,186**
Represented by:				
Capital Account		1,299,101	1,299,101	1,518,299
Income Account	112,436		112,436	34,887
TOTAL CHARITY FUNDS	**112,436**	**1,299,101**	**1,411,537**	**1,553,186**

Approved by The Non Ecclesiastical Charity of William Moulton and signed on their behalf by:

Signature..... Susan Pearson .....

Print Name..... SUSAN PEARSON (ACTING CHAIR) .....

Signature..... Roger Gray .....

Print Name..... ROGER GRAY (CLERK) .....

Date of Approval..... 21st April 2023 .....

NOTES TO THE FINANCIAL STATEMENTS

For the period 1 January to 31 December 2022

Accounting Policies

Accounting Policies

The principle accounting policies have been adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the 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 2015) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

Investment Income

Investment income from both dividends and bank interest is brought into the Statement of Financial Activities gross, on a cash received basis, and allocated to the Income Fund.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Investment Management Charges

These are taken against Capital Account on a quarterly basis.

This policy differs to the general recommendation of the SORP – revised 2005, which recommends that investment management charges relating to the capital account are allocated to the capital account, but the impact on the Statement of Financial Activities, is not considered to be significant.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Cash Flow Statement

The Trustees have taken advantage of the exemption conferred by FRS1 to dispense with the requirement to prepare a cash flow statement on the grounds that the trust qualifies as a small entity.

2 Investments

Analysis of Investments	2022 Fair Value at Year End £	2022 Cost £	2021 Fair Value at Year End £	2021 Cost £
Bonds	147,780	139,270	145,706	139,270
Other Currencies	26,846	28,098	29,012	28,098
Equities	884,802	0	1,011,276	477,852
Multi Asset	0	24,737	24,162	24,737
Alternative Investments	138,397	124,238	135,614	124,238
Properties	101,275	97,354	127,881	97,354
Cash	82,524	0	44,648	0
	1,381,625	891,549	1,518,299	891,549

	2022	2021
Properties Method of determining fair value	Based on the latest available market prices at the valuation date	Based on the latest available market prices at the valuation date

3 Salaries

The charity employs 1 part time clerk and employer's NI is included in this figure. No member of staff receives remuneration of £60,000 or more.

4 Analysis of Income and Expenditure 2022

Income and Endowments from:	Income	Capital	Total
Donations and Legacies			0
			0
	0	0	0
Charitable Activities			0
Returned cheques	2,190		2,190
Other	650	72	722
			0
	2,840	72	2,912
Investments			
Dividends	33,088	33,110	66,198
Bank Interest Earned	6	0	6
	33,095	33,110	66,205
Total	35,935	33,182	69,116

Expenditure on:

Raising Funds	**Unrestricted**	**Capital**	**Total**
Portfolio Management Fee		10,178	10,178
Third Party Transaction Charges		105	105
Underlying Fund Charges		6,997	6,997
Other		33,295	33,295
	0	50,575	50,575
Charitable Activities			
Ex gratia payments, gifts and donations	46,996		46,996
Grants to institutions	0		0
	46,996	0	46,996
Other			
Clerk's salary	7,200		7,200
Clerks Expenses	0		0
Travel Costs	160		160
Accountancy/Payroll fee	600		600
Printing	862		862
Ecclesiastical Scheme	1,371		1,371
Postage, stationery, etc.	152		152
	10,345	0	10,345
Total Resources Expended	**57,341**	**50,575**	**107,916**

Support Costs

Support Cost Type	**Fundraising Activity £**	**Charitable Activity £**	**Governance Activity £**	**Total Cost £**
Clerk's salary		7,200		7,200
Clerks Expenses		-		-
Travel Costs		160		160
Accountancy/Payroll fee		100	500	600
Printing		862		862
Software Licence		1,371		1,371
Postage, stationery, etc.		152		152
Total	-	**9,845**	**500**	**10,345**

5 Creditors

	2022 £	**2021 £**
Independent Examination Fee	500	500
Payroll Fee		100
HMRC		111
	500	711

	2022 £	**2021 £**
Independent Examination Fee	500	500
	500	500

6 Debtors

There were no debtors at the end of this financial year

7 Analysis of Grants paid

	Grants to Individuals	**Grants to Institutions**	**Grants Total**
Ex gratia payments, gifts and donations	46,996		46,996
Institutions	0		0
TOTAL	**46,996**	**0**	**46,996**

8 Cash at Bank and in Hand

	2022	2021
	£	£
Current Account	15,300	200
Instant Saver Account	14,612	34,687
Cash	0	0
Total	29,912	34,887

9 Trustees' Remuneration

No Trustee received remuneration in this financial year

NON ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

England & Wales - Charity number 216255

Accounts

The Non Ecclesiastical Charity of William Moulton

Registered Charity No: 216255

Financial Statements

for the year ended

31 December 2021

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Legal and Administrative Information

Name:	The Non Ecclesiastical Charity of William Moulton
Charity No:	216255
Principal Address/Contact:	Clerk to the Trustees Mr Roger Gray 42 Richardson Gardens Shiremoor Newcastle Upon Tyne NE27 0FH
Trustees:	Ex Officio Trustee – The Very Reverend Geoff Miller Dean of Newcastle
Nominative Trustees (Newcastle City Council):	Vacancy Councillor Hazel Stephenson Mr C W Schardt
Co-optative Trustees:	Mr A Fletcher Mr A Elliot Mrs S Pearson
Bankers:	Nat West Bank plc Northumberland Street (A) 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Independent Examiner:	Kate Tully FMAAT FCIE AATQB 20 Ennerdale Crescent Winlaton Blaydon on Tyne NE21 6PS
Independent Investment Managers:	Smith & Williamson Investment Management 25 Moorgate LONDON EC2R 6AY

Trustees Annual Report

1. Structure, Governance and Management

- The Trust known as The Non Ecclesiastical Charity of William Moulton was founded by a settlement dated 9 December 1938.
- A scheme of the Charity Commission dated 15 March 1973 consolidated the constitution.
- The body of Trustees shall consist of:

One Ex-Offico Trustee	being the Vicar of the Ecclesiastical Parish of St Nicholas, Newcastle upon Tyne.
Three Nominative Trustees	appointed by the Council of the City of Newcastle upon Tyne.
Three Co-optative Trustees	being persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Newcastle upon Tyne. They are appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

The initial induction of the Trustees is undertaken by the Chair of the Trust who outlines the work of the Charity and the role of the Trustees.

At their first meeting new Trustees are introduced and receive general guidance from other Trustees. For an initial period a mentor is appointed from among existing Trustees to offer further guidance. New Trustees also receive from the Clerk a personal file containing the following:

1. "Guidance Notes for the management of the William Moulton Charity".
2. A copy of a report setting out the Charity's current position in relation to "Risk Management".
3. A copy of the Charity's "Scheme" as issued by the Charity Commission on 15 March 1973.
4. A copy of a report outlining the duties and responsibilities of the Clerk to the Trustees.
5. A copy of the Charity Commission's "The Essential Trustee: What they need to know".

Because of the nature of the work of the Charity no specific training is given to the Trustees. Through their attendance at structured monthly meetings Trustees quickly become conversant with their role in assessing applications for financial assistance and overseeing the management of the Charity's finances and investment portfolio.

- Organisational structure and how decisions are made

  Trustees meet on a regular basis (usually monthly) to consider and determine the business set out on the agenda circulated in advance by the Clerk to the Trustees. The agenda, in the main, comprises minutes of the previous meeting, a monthly financial statement and a copy of all applications for financial assistance to be dealt with at the meeting. Decisions are recorded and actioned by the Clerk.

  Financial awards in the form of cheques are usually signed by the Clerk and countersigned by a Trustee.

  No decisions or transactions occur outside of the formal meetings of Trustees.

- Major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Objects and Activities

- The objects of the Trust are to:
  a) Pay to the Ecclesiastical Charity of William Moulton an annual amount representing 4% of net yearly income or £25 whichever is greater
  b) Make financial awards either generally or individually to persons resident in the City of Newcastle Upon Tyne who are in conditions of need, hardship or distress in accordance with the provisions for relief in need.

- *Grant making policies*
  Each application for grant/financial assistance is considered by Trustees on its merits in terms of the degree of need, taking account of personal circumstances of the applicant, including the level of income over expenditure.

  The basic policy/criteria applied is that the applicant must have lived within the boundaries of the City of Newcastle for at least the last 12 months. Also that applicants would only be "aided" once in any 12 month period.

- When planning our activities for the year, Trustees have considered the Charity Commission's guidance on public benefit. In particular the Trustees adopt the following approach:

  Periodic meetings with the local agency support workers to ensure that the systems and processes we have adopted work to the best benefit of the needy of Newcastle. Feedback so received is taken into account and where appropriate adjustments made.

  A close working relationship has been established with the Newcastle Furniture Supplies Service to ensure that the needy of Newcastle receive the best possible household items and furniture, etc. at the most cost effective price together with a reliable delivery and installation service.

2 Achievements and Performance

The restrictions that were introduced by the Government to reduce the impact of the Pandemic meant the Trustees had to meet using Zoom to enable the Charity to continue to help those in need in Newcastle. It was not until July of 2021 that the Trustees were able to meet again in person and return to their regular monthly meetings.

Improvements resulting from some of the revised arrangements for submitting applications for grants were built into the on-going day to day processes of the Charity. During the year the Trustees made 255 awards to people/organisations amounting to a total value of £48,516.

The investment income from the Portfolio dropped to £34,287 in 2021. This was an improvement on the 2020 figure which was significantly impacted on by the Pandemic however, it was still below pre-Pandemic levels. The Trustees funded the difference by drawing funds down from reserves.

Recognising the importance of supporting the needy and vulnerable of Newcastle and the increasing number of applications for financial assistance being received the Charity has continued to maintain the level of grant awards above the generated annual income but within overall resources.

The costs associated with processing regular "draw downs" from the holding account managed by Smith and Williamson were significant. It was agreed therefore to draw down these funds and deposit them in the Charity's Bank Account with NatWest Bank to enable easy access by the Trustees as and when required.

The portfolio's benchmark comprises UK and Overseas Equity, Fixed Interest (Bonds), Alternative investments, Commercial Property and Cash. Income has been in line with the previous year.

Most of the grant application forms are now received via email.

Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

3 Financial Review

- *Reserves Policy*

In line with guidance of the independent investment managers, the reserves policy is to hold the equivalent of approximately 1 year of income (at present levels) within the "Accumulation of Income" in order to sustain financial support in the event of a major reduction in investment dividends.

- *Investment Income*

To keep the investment portfolio under regular review, particularly following receipt of the quarterly report and valuation from the independent investment managers.

The primary policy is to maintain a diverse balance between bond, equity, property and cash holdings in order to provide a level of income whilst securing capital growth.

Plans For Future Periods
The Trustees expect to continue the activities of the charity in accordance with their current objectives.

Statement of Trustees' Responsibilities
The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable Charity Law and United Kingdom Generally Accepted Accounting Practice.

Charity Law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees

Name	G V Miller	Position	Chair
Signature	G V Miller	Date	4th October 2022

Independent Examiners Report

Report to the Trustees of the Non Ecclesiastical Charity of William Moulton on Accounts for the year ended 31 December 2021 set out on pages 8 to 11.

Respective responsibilities of the Charity and the Independent Examiner
As members of the Charity you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 144(2) of the Act do not apply and that an independent examination is needed. It is my responsibility to

- Examine the financial statements under s.145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

Basis of examiner's statement
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
-

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kate Tully FMAAT FCIE AATQB

Date 31st October 2022

Signed K A Tully

acie association of charity independent examiners

aat

Kate Tully is a Fellow Member of the Association of Charity Independent Examiners and a Fellow Member of the Association of Accounting Technicians

Statement of Financial Activities
For the year ended 31 December 2021

	Note	Unrestricted Fund £	Endowment Fund £	Total Funds 2021 £	Total Funds 2020 £
Income and Endowments from:					
Donations and Legacies		48,446		48,446	36,268
Charitable Activities		3,460		3,460	
Other Trading Activities				0	
Investments		3		3	6
Other Income		0		0	2,544
Total		**51,909**	**0**	**51,909**	**38,818**
Expenditure on:					
Raising Funds		9,869		9,869	9,577
Charitable Activities		52,943		52,943	39,151
Other		9,126		9,126	1,681
Total		**71,939**		**71,939**	**50,409**
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		**(20,029)**	**0**	**(20,029)**	**(860)**
Transfers between funds				**0**	
Other recognised gains and losses					
Gains/(losses) on investments		39,023	87,181	126,204	391
Net movement in funds in year		18,993	87,181	106,174	(469)
Total Funds brought forward at 1 January 2021		15,894	1,431,118	1,447,012	1,448,635
				0	0
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2021		**34,887**	**1,518,299**	**1,553,186**	**1,447,012**

Balance Sheet
As at 31 December 2021

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Investments				
	44,648	1,473,651	1,518,299	1,432,096
	44,648	1,473,651	**1,518,299**	1,432,096
Current Assets				
Cash at bank and in hand	34,887		34,887	15,734
Total Current Assets	34,887	0	**34,887**	15,734
Current Liabilities				
Creditors (amounts falling due within one year)			0	(818)
	34,887	0	34,887	14,916
NET CURRENT ASSETS	**79,535**	**1,473,651**	**1,553,186**	**1,447,012**
Represented by:				
Capital Account		1,518,299	1,518,299	1,431,118
Income Account	34,887		34,887	15,894
TOTAL CHARITY FUNDS	**34,887**	**1,518,299**	**1,553,186**	**1,447,012**

Approved by The Non Ecclesiastical Charity of William Moulton and signed on their behalf by:

Signature G J Miller

Print Name G V Miller

Signature R Gray

Print Name Roger Gray

Date of Approval 4th October 2022

NOTES TO THE FINANCIAL STATEMENTS

For the period 1 January to 31 December 2021

Accounting Policies

Accounting Policies

The principle accounting policies have been adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the 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 2015) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition no restatements were required.

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

Investment Income

Investment income from both dividends and bank interest is brought into the Statement of Financial Activities gross, on a cash received basis, and allocated to the Income Fund.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Investment Management Charges

These are taken against Capital Account on a quarterly basis.

This policy differs to the general recommendation of the SORP – revised 2005, which recommends that investment management charges relating to the capital account are allocated to the capital account, but the impact on the Statement of Financial Activities, is not considered to be significant.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Cash Flow Statement
The Trustees have taken advantage of the exemption conferred by FRS1 to dispense with the requirement to prepare a cash flow statement on the grounds that the trust qualifies as a small entity.

2 Investments

Analysis of Investments	2021		2020	
	Fair Value at Year End	Cost	Fair Value at Year End	Cost
	£	£	£	£
Bonds	145,706	139,270	180,693	134,940
Other Currencies	29,012	28,098	27,419	28,098
Equities	1,011,276	477,852	924,486	738,179
Multi Asset	24,162	24,737	24,727	24,737
Alternative Investments	135,614	124,238	107,908	95,888
Properties	127,881	97,354	113,637	97,354
Cash	44,648	0	53,227	0
	1,518,299	891,548	1,432,097	1,119,196

Properties	2021	2020
Method of determining fair value	Based on the latest available market prices at the valuation date	Based on the latest available market prices at the valuation date

3 Salaries

The charity employs 1 part time clerk and employer's NI is included in this figure. No member of staff receives remuneration of £60,000 or more.

4 Analysis of Income and Expenditure 2021

Income and Endowments from: Donations and Legacies	Income	Capital	Total
			0
			0
	0	0	0
Charitable Activities			0
Returned cheques	3,460		3,460
Other	0		0
			0
	3,460	0	3,460
Investments			
Dividends	48,446	0	48,446
Bank Interest Earned	3	0	3
	48,449	0	48,449
Total	51,909	0	51,909

Expenditure on:			
Raising Funds	**Unrestricted**	**Restricted**	**Total**
Portfolio Management Fee	9,869		**9,869**
Third Party Transaction Charges			
Underlying Fund Charges			0
	9,869	0	9,869
Charitable Activities			
Ex gratia payments, gifts and donations	47,943		47,943
Grants to institutions	5,000		5,000
	52,943	0	52,943
Other			
Clerk's salary	6,997		6,997
Clerks Expenses	440		440
Travel Costs	110		110
Accountancy/Payroll fee	600		600
Printing	407		407
Software Licence	193		193
Postage, stationery, etc.	378		378
	9,126	0	9,126
Total Resources Expended	**71,939**	**0**	**71,939**

Support Costs

Support Cost Type	**Fundraising Activity £**	**Charitable Activity £**	**Governance Activity £**	**Total Cost £**
Clerk's salary		6,997		6,997
Clerks Expenses		440		440
Travel Costs		110		110
Accountancy/Payroll fee		100	500	600
Printing		407		407
Software Licence		193		193
Postage, stationery, etc.		378		378
Total	**-**	**8,626**	**500**	**9,126**

5 Creditors

	2021 £	**2020 £**
Independent Examination Fee	500	500
	500	500

6 Debtors

There were no debtors at the end of this financial year

7 Analysis of Grants paid

	Grants to Individuals	**Grants to Institutions**	**Grants Total**
Ex gratia payments, gifts and donations	47,943		47,943
Institutions	0	5,000	5,000
TOTAL	**47,943**	**5,000**	**52,943**

8 Cash at Bank and in Hand

Cash at bank and in hand	2021	2020
	£	£
Current Account	200	200
Instant Saver Account	34,687	15,534
Cash	0	0
Total	34,887	15,734

9 Trustees' Remuneration

No Trustee received remuneration in this financial year

NON ECCLESIASTICAL CHARITY OF WILLIAM MOULTON

England & Wales - Charity number 216255

Accounts

The Non Ecclesiastical Charity of William Moulton

Registered Charity No: 216255

Financial Statements

for the year ended

31 December 2020

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Legal and Administrative Information

Name:	The Non Ecclesiastical Charity of William Moulton
Charity No:	216255
Principal Address/Contact:	Clerk to the Trustees Mr Roger Gray 42 Richardson Gardens Shiremoor Newcastle Upon Tyne NE27 0FH
Trustees:	Ex Officio Trustee – The Very Reverend Geoff Miller Dean of Newcastle
Nominative Trustees (Newcastle City Council):	Vacancy Councillor Hazel Stephenson Mr C W Schardt
Co-optative Trustees:	Mr A Fletcher Mr A Elliot Mrs S Pearson
Bankers:	Nat West Bank plc Northumberland Street (A) 16 Northumberland Street Newcastle upon Tyne NE1 7EL
Independent Examiner:	Kate Tully FMAAT FCIE AATQB 20 Ennerdale Crescent Winlaton Blaydon on Tyne NE21 6PS
Independent Investment Managers:	Smith & Williamson Investment Management 25 Moorgate LONDON EC2R 6AY

Trustees Annual Report

1. Structure, Governance and Management

- The Trust known as The Non Ecclesiastical Charity of William Moulton was founded by a settlement dated 9 December 1938.
- A scheme of the Charity Commission dated 15 March 1973 consolidated the constitution.
- The body of Trustees shall consist of:

One Ex-Offico Trustee	being the Vicar of the Ecclesiastical Parish of St Nicholas, Newcastle upon Tyne.
Three Nominative Trustees	appointed by the Council of the City of Newcastle upon Tyne.
Three Co-optative Trustees	being persons who through residence, occupation or employment, or otherwise have special knowledge of the City of Newcastle upon Tyne. They are appointed for a term of five years by a resolution of the Trustees passed at a special meeting.

The initial induction of the Trustees is undertaken by the Chair of the Trust who outlines the work of the Charity and the role of the Trustees.

At their first meeting new Trustees are introduced and receive general guidance from other Trustees. For an initial period a mentor is appointed from among existing Trustees to offer further guidance. New Trustees also receive from the Clerk a personal file containing the following:

1. "Guidance Notes for the management of the William Moulton Charity".
2. A copy of a report setting out the Charity's current position in relation to "Risk Management".
3. A copy of the Charity's "Scheme" as issued by the Charity Commission on 15 March 1973.
4. A copy of a report outlining the duties and responsibilities of the Clerk to the Trustees.
5. A copy of the Charity Commission's "The Essential Trustee: What they need to know".

Because of the nature of the work of the Charity no specific training is given to the Trustees. Through their attendance at structured monthly meetings Trustees quickly become conversant with their role in assessing applications for financial assistance and overseeing the management of the Charity's finances and investment portfolio.

- Organisational structure and how decisions are made

  Trustees meet on a regular basis (usually monthly) to consider and determine the business set out on the agenda circulated in advance by the Clerk to the Trustees. The agenda, in the main, comprises minutes of the previous meeting, a monthly financial statement and a copy of all applications for financial assistance to be dealt with at the meeting. Decisions are recorded and actioned by the Clerk.

  Financial awards in the form of cheques are usually signed by the Clerk and countersigned by a Trustee.

  No decisions or transactions occur outside of the formal meetings of Trustees.

- Major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Objects and Activities

- The objects of the Trust are to:
  a) Pay to the Ecclesiastical Charity of William Moulton an annual amount representing 4% of net yearly income or £25 whichever is greater
  b) Make financial awards either generally or individually to persons resident in the City of Newcastle Upon Tyne who are in conditions of need, hardship or distress in accordance with the provisions for relief in need.

- *Grant making policies*
  Each application for grant/financial assistance is considered by Trustees on its merits in terms of the degree of need, taking account of personal circumstances of the applicant, including the level of income over expenditure.

  The basic policy/criteria applied is that the applicant must have lived within the boundaries of the City of Newcastle for at least the last 12 months. Also that applicants would only be "aided" once in any 12 month period.

- When planning our activities for the year, Trustees have considered the Charity Commission's guidance on public benefit. In particular the Trustees adopt the following approach:

  Periodic meetings with the local agency support workers to ensure that the systems and processes we have adopted work to the best benefit of the needy of Newcastle. Feedback so received is taken into account and where appropriate adjustments made.

  A close working relationship has been established with the Newcastle Furniture Supplies Service to ensure that the needy of Newcastle receive the best possible household items and furniture, etc. at the most cost effective price together with a reliable delivery and installation service.

2 Achievements and Performance

As a result of the impact the Corona Virus Pandemic and the implementation of Covid 19 legislation with associated regulations being rolled out, the Charity and Trustees had to quickly adapt in March to a different way of working to ensure that they were still able to offer support to the needy and vulnerable of Newcastle during a very challenging time for everyone.

Adjustments had to be made to the process for submitting applications for grants, the consideration of those applications by the Trustees, the issuing of grant payments and the introduction of on-line meetings. As a result of these changes the Trustees were still able to make 226 awards to people/organisations amounting to a total value of £42,760 during the year.

The Pandemic has had an impact on everyone's lives, day to day activities, the Country's economy and the world's financial markets which has seen the level of income provided from the portfolio during 2020 being reduced.

The investment income from the Portfolio dropped to below £32,000 in 2020. This was higher that had been forecast earlier in the year with investments performing more strongly in a challenging environment as a result of the Pandemic.

Recognising the importance of supporting the needy and vulnerable of Newcastle during a particularly challenging year and with the associated increase in the number of applications for financial assistance received each month we have continued to maintain the level of grant awards above the generated annual income by drawing down £10,000 from reserves held in our Cash Account.

The portfolio's benchmark comprises UK and Overseas Equity, Fixed Interest (Bonds), Alternative investments, Commercial Property and Cash. Income has been in line with the previous year.

Most of the grant application forms are now received via email.

During 2020 there was one vacancy out of the 7 Trustee positions. This was one of the City Council's 3 nominative trustees which would be filled during 2021.

Trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

3 Financial Review

- *Reserves Policy*

In line with guidance of the independent investment managers, the reserves policy is to hold the equivalent of approximately 1 year of income (at present levels) within the "Accumulation of Income" in order to sustain financial support in the event of a major reduction in investment dividends.

- *Investment Income*

To keep the investment portfolio under regular review, particularly following receipt of the quarterly report and valuation from the independent investment managers.

The primary policy is to maintain a diverse balance between bond, equity, property and cash holdings in order to provide a level of income whilst securing capital growth.

Plans For Future Periods

The Trustees expect to continue the activities of the charity in accordance with their current objectives.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable Charity Law and United Kingdom Generally Accepted Accounting Practice.

Charity Law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Trustees

Name	G Miller	Position	Chair
Signature	*G Miller*	Date	8th October 2021

Independent Examiners Report

Report to the Trustees of the Non Ecclesiastical Charity of William Moulton on Accounts for the year ended 31 December 2020 set out on pages 8 to 11.

Respective responsibilities of the Charity and the Independent Examiner
As members of the Charity you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulation 3(3) and section 144(2) of the Act do not apply and that an independent examination is needed. It is my responsibility to

- Examine the financial statements under s.145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

Basis of examiner's statement
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
-

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kate Tully FMAAT FCIE AATQB

Date 20th October 2021

Signed *K A Tully*

acie association of charity independent examiners

aat

Kate Tully is a Fellow Member of the Association of Charity Independent Examiners and a Fellow Member of the Association of Accounting Technicians

Statement of Financial Activities
For the year ended 31 December 2020

	Note	Income Fund £	Capital Account £	Total Funds £	Total 2019 £
INCOMING RESOURCES					
Income from Investments		36,268		36,268	39,187
Bank Interest		6		6	17
Other Income		2,544		2,544	3,642
TOTAL INCOMING RESOURCES		**38,818**	**0**	**38,818**	**42,846**
RESOURCES EXPENDED					
Costs of generating funds					
Portfolio Management Fee		9,577		9,577	9,349
Third Party Transaction Charges				0	122
Underlying Fund Charges				0	6,504
Charitable Activities					
Ex gratia payments, gifts and donations		32,906		32,906	33,538
Grants to institutions		0		0	5,000
Support Costs - Clerk's salary		6,245		6,245	6,650
		39,151	0	39,151	61,162
Other resources expended		0		0	1,022
Travel Costs		70		70	159
Accountancy/Payroll fee		600		600	700
Bank Charges		0		0	0
Postage, stationery, etc.		1,011		1,011	842
		1,681	0	1,681	2,723
TOTAL RESOURCES EXPENDED		**40,832**	**0**	**40,832**	**63,886**
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		**(2,014)**	**0**	**(2,014)**	**(21,039)**
Transfers between funds				**0**	
Other recognised gains and losses					
Gains/(losses) on investments		137	254	391	140,028
Net movement in funds in year		(1,877)	254	(1,623)	29,738
Total Funds brought forward at 1 January 2019		17,771	1,430,864	1,448,635	1,280,868
				0	(25,212)
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2020		**15,894**	**1,431,118**	**1,447,012**	**1,448,635**

Balance Sheet
As at 31 December 2020

	Income Funds £	Capital Account £	Total Funds 2020 £	Total Funds 2019 £
Investments	978	1,431,118	**1,432,096**	1,260,712
Current Assets				
Bank Current Account	200		200	200
Bank Deposit Accounts	15,534		15,534	17,440
Total Current Assets	15,734	0	**15,734**	17,640
Current Liabilities				
Creditors	(818)		(818)	(711)
	14,916	0	14,916	16,929
NET CURRENT ASSETS	**15,894**	**1,431,118**	**1,447,012**	**1,277,641**
Represented by:				
Capital Account		1,431,118	1,431,118	1,430,864
Income Account	15,894		15,894	17,771
TOTAL CHARITY FUNDS	**15,894**	**1,431,118**	**1,447,012**	**1,448,635**

Approved by The Non Ecclesiastical Charity of William Moulton and signed on their behalf by:

Signature *G Miller*

Print Name G Miller

Signature *Roger Gray*

Print Name Roger Gray

Date of Approval 8th October 2021

NOTES TO THE FINANCIAL STATEMENTS

For the period 1 January to 31 December 2020

Accounting Policies

Accounting Policies

The principle accounting policies have been adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the 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 2015) – Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 the restatement of comparative items was required.

At the date of transition no restatements were required.

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

Investment Income

Investment income from both dividends and bank interest is brought into the Statement of Financial Activities gross, on a cash received basis, and allocated to the Income Fund.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Investment Management Charges

These are taken against Capital Account on a quarterly basis.

This policy differs to the general recommendation of the SORP – revised 2005, which recommends that investment management charges relating to the capital account are allocated to the capital account, but the impact on the Statement of Financial Activities, is not considered to be significant.

Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Cash Flow Statement
The Trustees have taken advantage of the exemption conferred by FRS1 to dispense with the requirement to prepare a cash flow statement on the grounds that the trust qualifies as a small entity.

2 Investments

Capital	**2020**	**2019**
	£	**£**
Market Value as at 1 January 2020	1,430,864	1,260,712
Capital introduced/(withdrawn)	(10,072)	30,120
Income paid away	0	(39,617)
Income received	0	39,187
Income capitalised	0	4
Other monies received	0	53
Change in value	10,326	140,028
Market value at 31 December 2020	1,431,118	1,430,864
Historical Cost at 31 December 2020	566,215	566,215

Income	**2020**	**2019**
	£	**£**
Opening Value as at 1 January 2020	841	1,223
Income (dividend) received	31,964	39,187
Income paid away	(31,827)	(39,617)
Income capitalised	0	(4)
Other monies received	0	53
Change in value		
Closing Value as at 31 December 2020	978	841

3 Salaries

The charity employs 1 part time clerk and employer's NI is included in this figure. No member of staff receives remuneration of £60,000 or more.

4. Creditors

	2020	**2019**
	£	**£**
Independent Examination Fee	500	500
Payroll Fee	100	100
HMRC	218	111
	818	711

5 Analysis of Grants paid

	Grants to Individuals	**Grants to Institutions**	**Grants Total**
Ex gratia payments, gifts and donations	32,906		32,906
Mother's Union (Holiday)	0	0	0
TOTAL	**32,906**	**0**	**32,906**