Charity registration number: 296979

The Nelson Society

Annual Report and Financial Statements

for the Year Ended 31 December 2023

The Nelson Society

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The Nelson Society

Reference and Administrative Details

Trustees	Mr C Brett, Chairman Mr G L Capel, Vice Chairman and Treasurer Mrs Morris, Secretary Mr P Ganjou, Trustee
Principal Office	Nyes Place Rusper Road Newdigate Dorking RH5 5BX
Charity Registration Number	296979
Bankers	HSBC Bank plc
Independent Examiner	Andrews & O'Shea Ltd Optima House Spindle Way Crawley RH10 1TT

The Nelson Society

Trustees' Report for the year ended 31 December 2023

The Trustees of The Nelson Society present their Annual Report and Financial Statement for the Registered Charity No 296979 for the year ended 31st December 2023. The Trustees of The Nelson Society met 4 times in 2023, on 18th February, 10th June, 2nd September and 25th November plus reporting to the membership at the AGM on 21st October 2023.

The main point of administration was Internet Banking which The Nelson Society is now registered to do with bankers HSBC UK. The main problem with this is the lack of security of dual signatures on outgoing transactions from The Society funds. This can now be authorised by the Treasurer solely and also individually by The Secretary as both are registered for Internet banking. Two persons were considered necessary in the event of incapacity of one person. However, for practical purposes the main authority would be The Treasurer. It was also agreed that the Treasurer would devise a method of secondary approval by another authorised Trustee with bank signing authority for outgoing payments.

The present Trustees of The Nelson Society agreed to continue in office for 2024.

The accounts for the financial year 1st January 2023 to 31st December 2023 have been checked and complied by our approved accountants Andrews and O'Shea.

Graham Capel – Treasurer to The Nelson Society

The Nelson Society

Independent Examiner's Report to the trustees of The Nelson Society

I report to the trustees on my examination of the accounts of The Nelson Society for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of The Nelson Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Nelson Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Nelson Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Andrews & O'Shea Ltd
Optima House
Spindle Way
Crawley
RH10 1TT

Date:.....

The Nelson Society

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities		53,000	-	53,000
Total income		53,000	-	53,000
Expenditure on:				
Charitable activities		(56,988)	-	(56,988)
Total expenditure		(56,988)	-	(56,988)
Net expenditure		(3,988)	-	(3,988)
Gross transfers between funds		(1,222)	1,222	-
Net movement in funds		(5,210)	1,222	(3,988)
Reconciliation of funds				
Total funds brought forward		20,683	27,875	48,558
Total funds carried forward	7	15,473	29,097	44,570

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities		56,477	-	56,477
Total Income		56,477	-	56,477
Expenditure on:				
Charitable activities		(65,207)	-	(65,207)
Total Expenditure		(65,207)	-	(65,207)
Net expenditure		(8,730)	-	(8,730)
Gross transfers between funds		(269)	269	-
Net movement in funds		(8,999)	269	(8,730)
Reconciliation of funds				
Total funds brought forward		29,682	27,606	57,288
Total funds carried forward	7	20,683	27,875	48,558

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 7.

The Nelson Society

(Registration number: 296979)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Stocks	4	2,000	3,000
Debtors	5	350	350
Cash at bank and in hand		43,945	47,129
		46,295	50,479
Creditors: Amounts falling due within one year	6	(1,725)	(1,921)
Net assets		44,570	48,558
Funds of the charity:			
Restricted income funds			
Restricted funds		29,097	27,875
Unrestricted income funds			
Unrestricted funds		15,473	20,683
Total funds	7	44,570	48,558

The financial statements on pages 4 to 8 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Mr G L Capel
Trustee

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Nelson Society meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs Morris
Mrs Morris received remuneration of £7,000 (2022: £7,000) during the year.

3 Taxation

The charity is a registered charity and is therefore exempt from taxation.

4 Stock

	2023 £	2022 £
Stocks	2,000	3,000

5 Debtors

	2023 £	2022 £
Prepayments	350	350

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,725	1,921

7 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	19,461	53,000	(51,475)	20,986
Restricted funds	29,097	-	-	29,097
Total funds	48,558	53,000	(51,475)	50,083

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	29,413	56,477	(59,683)	26,207
Restricted funds	27,875	-	-	27,875
Total funds	57,288	56,477	(59,683)	54,082

The Nelson Society

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Charitable activities	53,000	56,477
Total income	53,000	56,477
Expenditure on:		
Charitable activities	(56,988)	(65,207)
Total expenditure	(56,988)	(65,207)
Net expenditure	(3,988)	(8,730)
Gross transfers between funds	(1,222)	(269)
Net movement in funds	(5,210)	(8,999)
Reconciliation of funds		
Total funds brought forward	20,683	29,682
Total funds carried forward	15,473	20,683

The Nelson Society

Statement of Financial Activities by fund for the Year Ended 31 December 2023 (continued)

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)	-	-
Gross transfers between funds	1,222	269
Reconciliation of funds		
Total funds brought forward	27,875	27,606
Total funds carried forward	29,097	27,875

The Nelson Society

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Charitable activities (analysed below)	53,000	56,477
Total income	53,000	56,477
Expenditure on:		
Charitable activities (analysed below)	(56,988)	(65,207)
Total expenditure	(56,988)	(65,207)
Net expenditure	(3,988)	(8,730)
Net movement in funds	(3,988)	(8,730)
Reconciliation of funds		
Total funds brought forward	48,558	57,288
Total funds carried forward	44,570	48,558

The Nelson Society

Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Total 2023 £	Total 2022 £
Income - Charitable Activities		
Talks, donations and sales	786	11,500
Gift Aid tax reclaimed	2,986	3,054
Membership fees	18,370	18,902
Sale of merchandise	2,458	1,722
Income from visits, educational days, AGM etc	26,765	20,286
Interest on bank deposits	1,635	348
Advertising	-	665
	53,000	56,477
Expenditure - Charitable Activities		
Cost of merchandise less stock held at the year end	(2,598)	(749)
Website	(87)	(125)
Bank charges	(299)	(311)
Insurance	(314)	(313)
Accountancy	(900)	(900)
Publications including postage	(16,316)	(9,310)
Donations	-	(24,500)
Committee Expenses	(3,491)	(4,367)
Membership secretary	(3,000)	(3,500)
TND editor	(4,000)	(4,000)
Expenditure on visits, educational days,AGM etc	(25,983)	(17,132)
	56,988	65,207