

The Church Welfare Association (Incorporated)

(a charitable company limited by guarantee)

Company Number 00112964

Charity Number 209992

**REPORTS AND UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED**

31 December 2022

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REFERENCE AND ADMINISTRATIVE INFORMATION

Status

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

REGISTERED COMPANY NUMBER: 00112964

REGISTERED CHARITY NUMBER: 209992

Registered Office: 25 Cottinghams Drive
Norwich
NR6 6PS

Linked Charities

The following charities linked with The Church Welfare Association were removed by The Charity Commission from the register of charities in the year:

FELLOWSHIP OF ST MICHAEL AND ALL ANGELS TRUST FUND - Registered
Charity Number: 209992/1 [Removed (ceased to exist) 14 January 2022]

LEICESTER HOME SCHOOL - Registered Charity Number: 209992/3 [Removed
(ceased to exist) 14 January 2022]

Trustees / Directors

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

Lorraine Briffitt (Chair) [from 7 July 2022]

Adeline Cole [resigned 7 July 2022]

Daphne Cook (Chair) [resigned 7 July 2022]

Margaret Fulford [resigned 7 July 2022]

Rev Hugo Foxwood [from 7 July 2022]

Madelaine Goddard (Vice Chair)

Sylvia Halford [resigned 7 July 2022]

Mark Heybourne (Secretary until 7 July 2022, Trustee from 7 July 2022)

Gillian Reeve [resigned 1 March 2022]

Linda Salter [resigned 7 July 2022]

Laurence Singlehurst [from 7 July 2022]

Mark Wakeling (Hon. Treasurer)

Legal Advisers

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

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Investment Advisers

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

Epworth Investment Management Limited
9 Bonhill Street
London
EC2A 4PE

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

Bankers

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

COUNCIL MEMBERS' REPORT

The Council of Trustees and the directors of the charitable company have pleasure in submitting their Council Member's Annual Report and Accounts for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

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

Governing Document

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

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Management

Trustees

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

Collaborative Agreement

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

Deed of Grant

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

OBJECTS

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

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

The aims and objectives of each charity linked to the Association in the year were:

- The maintenance of a home for the use of women or girls of better education and social position who have fallen and are not suitable for ordinary maternity homes or for rescue work in the Diocese (FELLOWSHIP OF ST MICHAEL AND ALL ANGELS TRUST FUND)
- For furthering moral welfare work among women (LEICESTER HOME SCHOOL)

DIRECTORS' RESPONSIBILITIES

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

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

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income and expenditure for the period. In preparing those financial statements accounts, the directors are required to:

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

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

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

ACHIEVEMENTS AND PERFORMANCE

Background

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

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

Public Benefit

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

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

Summary of the Year

2022 was a year of great change, seeing a significant change of faces on the Board. Continuing to be admirably led by Daphne Cook as Chair of Trustees until the AGM and Board Meeting in July 2022, the incredible legacy of Board members who faithfully served and offered their wisdom drew to a close. This was an intentional culmination of 3 years' prayerful reflections, as per Daphne's words in our 2021 report, "The work of CWA will start a new chapter."

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I would like to thank all the Trustees who stepped down in July 2022, Their time and commitment has positively impacted so many lives and charitable activities over the last decade. One of the most significant impacts is the Collaboration between CWA and Beyond the Streets - given the recognition of a shared mission. We look forward to continuing to develop this partnership, confident that we can positively impact the amount of appropriate support for women vulnerable to sexual exploitation across the UK.

During the year, the Trustees met online on Zoom, and in person in London in July 2022. The Board met to review applications and award funding where there was resonance and alignment with the core objectives of CWA. As the year drew to a close, a renewed commitment to focus on the original objectives - supporting women currently, or at risk of being, exploited through prostitution - has drawn on the Board's legacy of long-serving Trustees and utilised the diverse experience of newer Board members.

I would personally like to thank all of the Board members who stepped down in July 2022. Your diligence to hold CWA over the years has meant numerous projects have offered vital support to women experiencing sexually exploitation. I have taken up the baton and will do all I can to ensure we continue to evolve to support vulnerable women, develop innovative support through funding and target funding that has kindness and inclusion at its heart.

Lorraine Briffitt



19/7/23

Chair of Trustees

FINANCIAL REVIEW

Summary of Transactions and the Financial Position as at 31 December 2022

During the year under review the value of the Church Welfare Association (Incorporated) funds decreased overall to £1,252,593 (2021: £1,631,258) as shown on Page 10 of the financial statements.

The charity distributed 13 grants to various organisations amounting to £196,125 (2021: £80,100). Grants awarded to the charity Beyond the Streets comprised the first of five annual grants of £163,125 but which remained unpaid as at 31 December pending a transfer of funds (2021: £48,500, including £15,000 authorised in 2020 but awarded late). Smaller grants paid to other organisations working with women experiencing or vulnerable to sexual exploitation were:

- £3,500, The Boaz Trust [Diocese of Manchester]
Utilities costs for at-risk asylum-seeking women in shared housing
- £3,000, Jacobs Well [Diocese of Derby]
Restore Project
- £3,000, Orchards [Clapham, Diocese of Southwark]
Safe housing for women in sexually-exploitative situations

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- £3,000, All Souls Serve The City [Diocese of London]
Tamar Project
- £3,000, Yasha [Diocese of Lichfield]
Project Saffires
- £3,000, Beloved, St Agnes Church, Bristol [Diocese of Lichfield]
Support to women working in the indoor sex industry in the Bristol area
- £3,000, Saffires, Knighton Free Church [Diocese of Leicester]
The Parlour Outreach Programme
- £3,000, Embrace Warwickshire, Coventry Elim Church [Diocese of Coventry]
Supporting female on street sex-workers in Coventry
- £3,000, Luminary Ltd [Diocese of Westminster]
Training, employment and community for disadvantaged women in London
- £2,500, Azalea [Diocese of St Albans]
Project Encompass
- £2,000, Safehaven Women, St Peter's Church, Brighton [Diocese of Chichester]
Project: Mother and Baby Support Group
- £1,000, Off the fence Ltd [Portslade, Diocese of Chichester]
Gateway Women's Centre

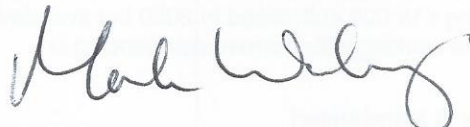
The value of CWA's investments, shown at Market Value unless otherwise stated, have decreased overall to £1,216,916 (2021: £1,432,054) as shown on Page 11.

Investments

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

On behalf of the Board

Mr M Heybourne
Hon. Secretary



TREASURER

10/8/23

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

I report on the financial statements for the year ended 31 December 2022 set out on pages 10 to 16.

Responsibilities and Basis of Report

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

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

Independent Examiner's Report

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

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

- i. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- ii. the accounts do not accord with those accounting records; or
- iii. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- iv. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities

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

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



20/7/23.

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STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

	Note	2022 £	2021 £
Incoming Resources			
Donations		-	-
Investment Income	2	39,884	44,010
Total Incoming Resources		39,884	44,010
Resources Expended			
Direct Charitable Expenditure Grants		196,125	80,100
Management & Administration of the Charity	3	22,095	14,407
Total Resources Expended		218,220	94,507
Net Incoming Resources Less Resources Expended		(178,335)	(50,497)
Transfers-in		-	-
<i>Gains (or Losses)</i>			
On Disposal of Fixed Assets		(68,561)	(2,052)
Net Unrealised Investment Gains (or Losses) on Revaluation		(131,769)	87,299
Net Movement in Funds		(378,665)	34,731
Balances brought forward 1 January		1,631,258	1,596,508
Balances carried forward 31 December		1,252,593	1,631,258

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BALANCE SHEET

	Note	2022	2021
		£	£
Fixed Assets			
Investments	4	1,216,916	1,432,054
Current Assets			
Accrued Income		520	6
Income held by Agents		6,947	1,166
Cash at Bank & with Agents	5	192,194	198,790
Total Current Assets		199,661	199,963
Current Liabilities			
Creditors: Amounts falling due within one year		(163,983)	(758)
Net Assets		1,252,593	1,631,258
Represented by Unrestricted Reserves	6	1,252,593	1,631,258

For the year ended 31 December 2022, the company was entitled to exemption from audit under Section 477 Companies Act 2016, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with Section 386, and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the period and of its income and expenditure for the financial report, in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

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

Mark Welling
TREASURER
10/8/23.

mydml
19.07.23

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1. NOTES TO THE FINANCIAL STATEMENTS

1.1. Accounting Convention

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

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

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

1.2. Basis of Preparation

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

1.3. Income

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

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

1.4. Expenditure

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

1.5. Fund Accounting

The charity holds unrestricted funds incorporating the following legacies:

Miss Elsie Hearne
HF Musket and Miss L W Bell

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

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1.6. Gains and Losses on Investment Assets

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

1.7. Fixed Assets

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

2. Investment Income

	2022 £	2021 £
<i>Dividend Income</i>		
Charles Stanley & Co Investment portfolio	20,709	27,353
Dividends from other Shares	-	-
Epworth Investment Management (Epworth) portfolio	5,732	4,507
CCLA - COIF Charities Investment/Fixed Interest Funds	9,194	10,181
CCLA - CBF CofE Investment Fund	2,004	1,939
<i>Bank Interest</i>		
Epworth - Affirmative Deposit Fund	40	-
CCLA - COIF Charities Deposit Fund	1,999	24
CCLA - CBF CofE Deposit Fund	206	7
Total Investment Income	39,884	44,010

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3. Management and Administrative Charges

	2022 £	2021 £
Trustees and Officers Expenses	317	-
Accountancy Fees	845	745
<i>Stockbrokers Fees</i>		
Investment Fees (Charles Stanley & Co)	11,613	9,166
Fees & Expenses (Epworth)	1,089	1,359
Other Shares		-
Legal & Professional Fees	7,421	2,611
Company Registrar Fees		-
Website Fees	185	183
Printing and Postage	338	330
Companies House Fees	287	13
Gifts and Donation	-	-
Other	-	-
Total Management & Administrative Charges	22,095	14,407

The Association has no staff. No member of the Council received any remuneration during the year. Expenses incurred on behalf of the Association reimbursed to members or related parties thereof were £1,089 (2021: £151).

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4. Tangible Fixed Assets – Investments

Market Value (unless otherwise shown)	Listed Securities CCLA [COIF] (Bid-Market Value) £	Listed Securities CCLA [CBF CofE] (Bid-Market Value) £	Listed Securities Other Shares £	Listed Securities Epworth £	Listed Securities Charles Stanley & Co £	Cash Held at Brokers £	Total £
As at 1 January 2022	359,545	76,287	-	183,089	812,054	1,078	1,432,054
Less Additions							
Add Disposals: sale proceeds				(5,800)	(129,110)		(134,910)
Revaluations	(44,916)	(8,940)		8,026	176,830		184,855
Net unrealised gains (or losses)	(44,916)	(8,940)		(23,992)	(103,866)		(181,715)
Transfers				(21,766)	(56,147)		(131,769)
Gains (or losses) on disposals				42	(68,603)		(68,561)
Adjusts, net cash movements				(3,195)	(49,743)	38,130	(14,807)
As at 31 December 2022	314,629	67,347	-	158,170	637,562	39,208	1,216,916

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Investments including at Market Value Companies

	2022	2021
	£	£
Listed Securities	1,177,708	1,430,976
Other Fixed assets	39,208	1,078
Total Investments	1,216,916	1,432,054

5. Cash at Bank and with Agents

	2022	2021
	£	£
Cash at Bank - Lloyds	13,233	16,310
Cash on Deposit – Epworth [Affirmative Deposit Fund]	2	3,521
Cash on Deposit - CCLA [COIF]	163,996	163,347
Cash on Deposit - CCLA [CBF CofE]	15,612	15,612
Total Cash at Bank and with Agents	192,194	198,790

6. Liability of Members

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

Mark Wadley
TREASURER
10/8/23.

W. J. P. P.
17.07.23.