

The New Church Children's Society

Annual Report and Financial Statements for the year ended 31st March 2017

Registered Charity Number 209126

Principal Address 31 Station Road Hadleigh Ipswich IP7 5HX

President Dr Geoffrey Bentley

Vice Presidents All ministers of the General Conference of the New Church in the United Kingdom

Secretary Mrs Susan Chesworth

Treasurer Mr David Thomas

Independent Examiner Mr Graham Couling ACMA

Board of Management

Mrs Rosemary Bynam

Mrs Ruth Ogden

Mrs Gillian Silk (to 26th July 2016)

Mrs Christine Sutton (Chair)

Mr Nigel Sutton (from 16th June 2016)

Mrs Judith Taylor

Together with the President, Secretary and Treasurer

Appointed Trustees

Dr Geoffrey Bentley

Mrs Susan Chesworth (from 26th July 2016)

Mrs Gillian Silk (until 26th July 2016)

Mrs Christine Sutton

Mr David Thomas

Charity Trustees' Report

Structure, governance and management

The Society, formerly known as the New Church Orphanage, was founded in London by E H Bayley in 1881. The Trust Deed and Constitution were dated 16th May 1883. The Constitution was revised and adopted in 1988 and varied in a scheme approved by the Charity Commission on 7th January 1991, from which time the Society became known as The New Church Children's Society.

Appointed Trustees are elected at a General Meeting of the Society.

The Office holders and the other members of the Board of Management are elected annually at the Annual General Meeting, with the Board having power to co-opt to fill vacancies.

The Board of Management is responsible for the conduct of the affairs of the Society and has met twice during the year. Power to take decisions between meetings is delegated to the Chairman (or in their absence, the President), the Secretary and the Treasurer working collectively; such decisions are subject to ratification at the next Board meeting. Quarterly financial reports are distributed to all Board members.

At the meeting in June 2016, the Board:

- Approved a revised statement of operational practice following a review of financial controls.
- Approved revisions to the arrangements for managing investment transactions.

Grants are administered by volunteers who provide pastoral support to the families in addition to the financial support.

Objects and activities

In accordance with its objects, the Society offers grants to families and other organisations to prevent or relieve poverty where children and young people are in need, hardship or distress – to enable those children to achieve their potential and have the prospect of becoming useful in the world. Priority is given to children with no active parent or a mother only. Preference is given to children with family connections to the New Church.

In making grants, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

Regular grants have been made during the year to support seven families (including one abroad), to support four Palestinian children under the care of 'Embrace the Middle East', to the Hope House Centre in Auckland, New Zealand and to the Loving Arms Mission (working in Nepal). Support has continued for children and young people wishing to attend New Church schools and conferences in the United Kingdom.

Special grants have also been made to families where circumstances have changed leaving them with inadequate income to meet basic needs, to provide support for specific one-off needs to improve the quality of life for hard-pressed families and to support young people at university.

Financial Review

The trustees are grateful to all those individuals and New Church Societies who continue to give to support the work of the Society each year. This year donations amounted to £8,785 and investment income generated £20,852 giving total income of £29,637.

The trustees were able to meet identified needs and expenditure totalled £27,543.

The small surplus of £2,094 was transferred to the Society's accumulated fund, which is unrestricted and can be spent at the discretion of the trustees in the furtherance of the Society's objects. In recent years the trustees have not considered it necessary to fetter that discretion by setting a restriction on the use of its unrestricted funds.

Declaration

The charity trustees declare that they have approved the above report.

Signed on behalf of all charity trustees by Dr Geoffrey Bentley, President

On 27th June 2017

The New Church Children's Society

Statement of Financial Activities for the year ended 31 March 2017

Income and Expenditure			
2016		2017	
£		£	
Incoming resources			
11763.70	Donations	8785.25	
20042.32	Investment income	20852.12	
<u>31806.02</u>	Total incoming resources	<u>29637.37</u>	
Resources used			
Direct charitable expenditure			
25526.46	Grants - Maintenance	20641.66	
750.00	- Christmas gifts	700.00	
3735.45	- Special grants	5876.47	
150.00	- Educational	0.00	
<u>30161.91</u>		<u>27218.13</u>	
Other expenditure			
547.64	Administration	325.60	
<u>30709.55</u>	Total resources used	<u>27543.73</u>	
1096.47	Net incoming resources(+)/net outgoings(-)	<u>2093.64</u>	
Gains and losses on investments			
0.00	Realised	0.00	
8012.36	Unrealised	74285.72	
9108.83	Net movement in funds	<u>76379.36</u>	
625819.76	Balance brought forward @ 1 April	<u>634928.59</u>	
<u>634928.59</u>	Balance carried forward @ 31 March	<u>711307.95</u>	

Balance Sheet as at 31 March 2017

Fixed Assets		
590656.81	Investments (Note 1)	<u>664942.53</u>
Current Assets		
2134.97	Debtors (Note 2)	3082.95
35245.33	Short Term Deposits	35400.14
7305.48	Cash at bank (Note 3)	7882.33
Current Liabilities		
414.00	Creditors (Note 4)	0.00
<u>44271.78</u>	Net Current Assets	<u>46365.42</u>
<u>634928.59</u>	Total Assets	<u>711307.95</u>
Funds		
438490.78	Accumulated Funds	440584.42
196437.81	Revaluation Reserve	270723.53
<u>634928.59</u>	Total Resources	<u>711307.95</u>

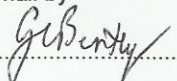
Notes to the accounts

2016 £		2017 £
	1. Investments	
582644.46	Carrying value at 1st April	590656.81
8012.36	Add gains on valuation	74285.72
<u>590656.81</u>	Carrying value at 31st March	<u>664942.53</u>
	Investments at 31st March comprised	
249068.91	20448 units in COIF Investment Income Fund	284104.51
50211.06	37037 units in COIF Fixed Interest Fund	51799.95
291376.84	40627 units in GCNC Common Investment Fund	329038.07
<u>590656.81</u>		<u>664942.53</u>
	2. Debtors	
14.97	Accrued interest/investment income	1551.00
2120.00	Income Tax Recoverable	1531.95
<u>2134.97</u>	Total Debtors at 31 March	<u>3082.95</u>
	3. Cash at bank and in hand	
7305.48	Community Account	7882.33
0	Education Account	0
<u>7305.48</u>	Total Cash	<u>7882.33</u>
	4. Creditors	
414.00	Secretarial and travel expenses	0.00

5. The accounts have been prepared in accordance with the Statement of Recommended Practice on Accounting for Charities. The Statement of Financial Activities and the Notes above form the Accounts of the Society for the Year ended 31 March 2017

David J Thomas CPFA, BA(Econ)
Honorary Treasurer
17 May 2017

Approved by the Board of Management on 27 June 2017
and signed on its behalf by



Dr G C Bentley MB, ChB President and Trustee

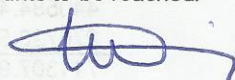
Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements, to keep accounting records in accordance with Section 41 of the Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act,

have not been met; or

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



GC Couling, ACMA
1 Barons Close, Kirby Muxloe, Leicester.

Date

19/7/2017