

THE SOCIETY OF THE WORK

REGISTERED CHARITY NUMBER 802099

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER 2018

Wenn Townsend
Chartered Accountants
Abingdon

THE SOCIETY OF THE WORK
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2018

CONTENTS

Charity Information	2
Trustees Report	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15

THE SOCIETY OF THE WORK
CHARITY INFORMATION

Charity Registration Number:	802099
Address:	Ambrose Cottage 9 College Lane Littlemore Oxford OX4 4LQ
Trustees:	Miss Birgit Dechant Miss Irene Felder Mr Michael George Pitt-Payne FCA Mr Esme Howard Mrs Jane Louise Littledale Miss Bianca Feuerstein Miss Ingrid Swinnen Prof. Robert Clarke Miss Monika Mader
Bank:	Barclays Bank plc 4 Pound Way Cowley Oxford
Independent Examiner:	Stuart Bates ACA Wenn Townsend Victoria House 10 Broad Street Abingdon Oxon

THE SOCIETY OF THE WORK
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2018

The trustees present their report along with the financial statements of the charity for the year ended 31st December 2018. The financial statements have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Structure, Governance and Management

The Trust was founded by a deed dated 11th September 1989 and is a registered charity, number 802099. Details of trustees, main agents and advisers are set out on Page 2. The Trustees meet at least twice every year. The number of trustees is not to be less than five or more than nine. The power of appointing trustees is vested in the Superior of the House, who is also a trustee of the Charity.

The Trustees receive regular updates from the Chairman of necessary information from the Charity Commission and other matters concerning their responsibilities and tasks as Trustees; they are regularly informed of any more important matters of steps undertaken in the day to day running of the Charity.

Investment Powers

The trustees have absolute discretion to invest monies as they think appropriate.

Objectives and Activities

The Society of The Work aims at 'the advancement of religion in accordance with the principles of the Roman Catholic Faith' by embarking on a life of committed faith in the service of the Catholic Church. In addition to an intensive prayer life for the good of the Church, it seeks to provide benefits to the public in the following ways:-

By promoting the works and teachings of Blessed John Henry Newman by means of talks, lectures and the production of literature.

By maintaining contacts with Christians throughout the world.

By providing information to visitors about the life and work of Blessed John Henry Newman and offering free guided tours of Newman's College at Littlemore.

By providing the use of its extensive Newman library to scholars who want to study the life and works of Blessed John Henry Newman.

By providing accommodation and facilities for individuals and groups who wish to spend time in study and prayer.

The Newman Mission provides a valuable contribution to education and culture in the area as the members of The Spiritual Family assist with religious education, visiting the sick and housebound and carrying out charitable works in the local parish.

The Society of The Work has a 50 year lease of Newman's College at Littlemore which involves the care and maintenance of a building with great historical significance for the heritage of England. In addition to developing and preserving the fabric of the buildings, it has developed the College into a centre of Christian fellowship and renewal.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

Achievements and performance

The financial statements of the charity for the year ended 31st December 2018 are set out on pages 8 to 15. The trustees report a decrease of £3,262 in the total value of the society's funds.

During 2018 The Society of The Work has continued with its mission of carrying out its aims and objectives. We are happy to report that we continue to receive a steady stream of visitors to the College from many parts of the world who come from all walks of life. The purposes of their visits range from an interest in the historical association of The College with Blessed John Henry Newman to seeking a haven for study, prayer, guidance and peace away from the daily distractions of a busy modern world. The community has established a pattern of regular prayer and devotional activities in which visitors to the College are welcome to participate. Several groups visited The College. These have included ecumenical groups, students, children and youth groups, parish and faith groups, families, priests and religious. The library was used by a number of people for Newman studies.

During the past year essential routine maintenance to the exterior of the buildings was carried out; a good number of window frames were painted. A new phone system and broadband were installed.

The annual events which included a celebration of Newman's birthday with a talk by Fr Guy Nicholls CO on 'Newman and Beauty' and the commemorative walk from Oxford to Littlemore during October were well attended. The Garden Party was a very happy occasion, and those who made their way to the College on a bright summer's day enjoyed their time in the lovely College gardens. The Oxford Open Doors weekend which took place on the second weekend of September was a very worthwhile exercise and attracted a good number of visitors to The College. The monthly Cor ad Cor meetings which include readings from and discussions about John Henry Newman's writings continued to take place in the library at Newman's College.

A Newman Newsletter was issued and the Friends of The College Newsletter with details of the events for the year was dispatched.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

Plans for the future

We plan to continue our mission of providing a facility to enable all those who are interested in the life and works of Blessed John Henry Newman to study, to pray and to discover more about him. This involves maintaining the fabric of the building and the grounds of the College in a good state of repair and providing suitable literature. We plan to continue providing a member of the community to welcome, escort and talk to visitors. We have a number of annual events linked to the life of Blessed John Henry Newman and every year we organise activities to encourage people to visit the College and to contribute towards the cost of its maintenance. We anticipate that the proposed canonization of Blessed John Henry Newman later this year will attract more visitors to the College and we are planning accordingly.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

Public Benefit

The Charity seeks to help those interested in the Christian Faith and its culture to work within a framework which leads towards a better society.

We offer help and assistance to everyone who visits the Newman College to obtain a clear understanding of the life and writings of Blessed John Henry Newman. The College is open to members of the public from Monday to Saturday throughout the year and on the first and third Sunday of the month during the summer months. We offer guided tours free of charge to everyone who comes to the College and our specialised Newman Library is available to anyone who wants to deepen their knowledge of Cardinal Newman. We give talks and lectures about Cardinal Newman at the College and by invitation at venues elsewhere.

On our web site www.newmanfriendsinternational.org we provide information on the life and writings of Cardinal Newman, on our work at The College, on the events we organise and on other matters of interest.

Our guiding services are provided free of charge and we rely on the generosity of our friends and visitors for financial support. There is no set charge for the accommodation we provide for guests who are invited to make an offering within suggested guidelines. Many visitors support us by giving more than the suggested guest offering which compensates for those who cannot give more. Our visitors and guests tell us that they derive a special benefit from the peaceful atmosphere of the College which makes a valuable contribution to their personal well-being.

Access to our chapel is available on request to anyone who wants to use this sacred space for prayer and reflection. The College with its chapel is a place much loved by individuals and groups for days of retreat. Many people come to us seeking help at difficult times in their lives and we are there to help them.

The weekly parish Mass in our chapel continues to take place on Friday mornings and is very well attended. Some of our friends come regularly to a Holy Hour on Wednesday evenings while people staying in our guest cottages are welcome to join in the prayer life of our community. We meet at regular intervals during the day for prayer.

We maintain the College which is a listed building of great historical interest and includes a museum, a library, a tranquil garden and a chapel which are available for visits by members of the public. We have many friends in Oxford from all walks of life which means that we are reaching out to members of all faiths.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2018

We visit sick and elderly people at home and in hospitals and provide music lessons for local children who are then able to play their instruments in church. We provide instruction to children who are preparing for First Communion and Confirmation in the Catholic Faith.

We seek to follow Cardinal Newman's motto *Cor ad Cor Loquitur* (*Heart Speaks to Heart*) by accompanying people in their spiritual life by talking with them, by writing to them and by praying with them.

We trust that all these activities will help others to find in Jesus Christ a sense of purpose in their lives and to find fulfilment and joy in their relationship with other people and in their involvement in the wider community.

Reserves policy and risk management

The Society of the Work relies on the generosity of its friends and benefactors to maintain sufficient income to support its day to day expenditure and the cost of routine maintenance. In a number of recent years, the income received from friends and visitors has been insufficient to cover these costs and it is only as a result of some generous legacies from benefactors that the trust has been able to remain solvent and to build up its current level of reserves.

The College is a very old building with uncertain maintenance requirements and the trustees are of the opinion that the current reserves are needed to meet future maintenance costs and to provide investment income to offset any shortfalls in the level of voluntary income.

Approved by the trustees on 6th April 2019 and signed on their behalf by:

Bianca Feuerstein

THE SOCIETY OF THE WORK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2018 which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity 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 applicable 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.

Stuart J Bates FCA

Date: 3rd June 2019

Wenn Townsend
Victoria House
10 Broad Street
Abingdon
Oxon
OX14 3LH

THE SOCIETY OF THE WORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31ST DECEMBER 2018

	Notes	Unrestricted funds	Restricted funds	Total Funds	
				2018 £	2017 £
INCOME:					
Voluntary Income	3	36,981	-	36,981	59,924
Income from investments	4	223	-	223	218
Charitable Activities	5	1,776	-	1,776	1,884
Total income		38,980	-	38,980	62,026
EXPENDITURE:					
Charitable Activities	6	41,212	-	41,212	47,737
Governance costs	7	1,030	-	1,030	918
Total expenditure		42,242	-	42,242	48,655
NET INCOME / (EXPENDITURE)		(3,262)	-	(3,262)	13,371
Reconciliation of funds					
Fund balances brought forward		324,632	1,331	325,963	312,592
Fund balances carried forward		321,370	1,331	322,701	325,963

THE SOCIETY OF THE WORK

BALANCE SHEET AS AT 31ST DECEMBER 2018

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2018	Prior Year 2017
		£	£	£	£
Fixed assets	8	227,627	-	227,627	225,894
Current assets					
Stock		2,343	-	2,343	2,299
Debtors		2,881	-	2,881	2,992
Cash at bank		88,487	1,331	89,818	94,687
Cash in hand		1,052	-	1,052	1,111
		94,763	1,331	96,094	101,089
Current liabilities					
Creditors: due within one year		1,020	-	1,020	1,020
Net current assets		93,743	1,331	95,074	100,069
Total assets less current liabilities		321,370	1,331	322,701	325,963
Net assets		321,370	1,331	322,701	325,963
The funds of the charity:					
Unrestricted funds		321,370	-	321,370	324,632
Restricted funds	9	-	1,331	1,331	1,331
Total charity funds		321,370	1,331	322,701	325,963

The financial statements were approved by the Trustees on 6th April 2019 and signed on their behalf by:

.....
Michael Pitt-Payne, Trustee

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2018

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the charities Act 2011 and in accordance with the church accounting regulations 2006 and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standard and the 2016 version of the statement of recommended practice, accounting and reporting by charities (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention.

The Society of the Work has adopted SORP(FRS) for the first time in the current year.

The transition date to SORP(FRS 102) is therefore 1 January 2015. No adjustment has been made to comparative financial information in respect of the Society of the Work's transition to SORP(FRS).

Freehold property

The freehold property is shown at its market value on 10th July 1987, the date it was transferred to the charity. No depreciation is provided on the property as, in the opinion of the trustees, its useful life is extended indefinitely by maintenance work carried out.

Funds

General funds represent the funds of the Charity and are not subject to any restriction regarding their use and are available for application on the general purposes of the Charity. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Depreciation

Depreciation is provided on other tangible assets to write off their cost or valuation over their estimated useful lives. The following basic rates have been applied:

Kitchen and household equipment	30%	reducing balance
Garden equipment	12.5%	straight line
Office equipment	20%	reducing balance
Furniture and fittings	20%	reducing balance
Motor vehicles	30%	reducing balance
Bicycle	40%	reducing balance
Visitors' amenities	20%	reducing balance

Depreciation is not charged on items purchased for the Newman Library as, in the opinion of the Trustees, these items are used within the Society for an indefinite period and their residual value is at least cost price.

THE SOCIETY OF THE WORK
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2018

Voluntary income

Donations and gifts are recognised on receipt by the charity. Income from legacies is accounted for as soon as the Trustees are notified of the Charity's legal entitlement and of the amount due.

Gifted assets

Gifts of significant fixed assets are capitalised and shown in the appropriate fixed assets category. The value of such assets is included in income in the period in which the gift is received.

Expenditure and liabilities

Expenditure is accounted for at the time the liability is incurred.

2. Appeal

On 2nd April 2001, the Board of Trustees decided to change the 1997-2000 Appeal to an ongoing appeal as the target of £150,000 had not been met. The appeal is aimed at raising general funds for the Society and is therefore not restricted in nature.

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2018

3. Voluntary Income

	2018	2017
	£	£
Gifts and donations	17,532	18,377
Gift Aid	14,710	24,778
Legacies	-	12,457
Appeal	4,739	4,312
	<u>36,981</u>	<u>59,924</u>

4. Investment Income

	2018	2017
	£	£
Bank Interest (Unrestricted)	223	218
Bank Interest (Restricted)	-	-
Rental Income	-	-
	<u>223</u>	<u>218</u>

5. Incoming resources from Charitable Activities

	2018	2017
	£	£
Bookstall	1,776	1,884
	<u>1,776</u>	<u>1,884</u>

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2018

6. Charitable Activities

	2018	2017
	£	£
Bookstall	746	1,356
Donations & Gift	403	891
Chapel	1,007	760
Library & Museum	780	832
Community subsistence	10,354	9,250
Upkeep of cottages and gardens:		
Upkeep and restoration	4,680	10,953
Running costs	5,716	6,734
Council tax	5,046	4,799
Insurance	4,543	4,327
Hospitality	935	763
Gardens	545	331
Equipment depreciation (unrestricted)	1,538	772
Administration Cost:		
Administration and office equipment	585	930
Telephone and postage	1,354	1,267
Stationery	271	449
Printing (unrestricted)	-	219
Printing and Grant (restricted)	-	-
Bank charges	130	126
Loss on disposal of motor vehicle	-	-
Furniture depreciation	1,511	1,889
Vehicle depreciation	49	69
Accountants fee	1,020	1,020
	<u>41,213</u>	<u>47,737</u>

7. Raising funds

	2018	2017
	£	£
Fundraising Expenditure	217	60
Telephone and postage	677	634
Stationery	136	224
	<u>1,030</u>	<u>918</u>

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2018

8. Fixed assets

	Freehold	Tools and Equipment	Furniture & Fittings	Vehicles	TOTAL
Cost					
1 January 2018	178,821	18,373	75,555	8,197	280,946
Additions	-	4,668	163	-	4,831
Disposals	-	-	-	-	-
31 December 2018	178,821	23,041	75,718	8,197	285,777
Depreciation					
1 January 2018	-	15,499	31,519	8,034	55,052
Charge for year	-	1,538	1,511	49	3,098
On disposals	-	-	-	-	-
31 December 2018	-	17,037	33,030	8,083	58,150
Net book value					
31 December 2018	178,821	6,004	42,688	114	227,627
31 December 2017	178,821	2,874	44,036	163	225,894

9. Restricted funds

Newman Centre

Brought forward	1,331
Income	-
Expenditure	-
Balance carried forward	1,331

The Newman Centre Trust Fund represents funds received when that organisation was wound up. The funds are to be used for the publication of works on or by Newman and for other Christian studies and for the advancement of Christianity in general.

10. Trustees Expenses and Remunerations

The trustees received no expenses and no remuneration from the Charity. The trustees who are also members of the Community and live at Littlemore receive subsistence in common with all the members of the Spiritual Family The Work in the normal course of the Community's life.