

The New Church Children's Society

Annual Report and Financial Statements for the year ended 31st March 2019

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 Christine Sutton (Chair)

Mr Nigel Sutton

Mrs Judith Taylor

Together with the President, Secretary and Treasurer

Appointed Trustees

Dr Geoffrey Bentley

Mrs Susan Chesworth

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. During the year the Board reviewed and reaffirmed the statement of operational practice for financial controls.

Grant support to families is paid direct in some instances and through a pastoral support visitor in others. Grants to institutions are paid direct.

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 and, being a charity for the prevention or relief of poverty, have satisfied the benefit aspects of public benefit.

Achievements and performance

Regular grants have been made during the year to support five families in England and one abroad, totalling £15,000. Grants, totalling £1,500, have been made to organisations caring for disadvantaged children; supporting three Palestinian children under the care of 'Embrace the Middle East' 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; grants totalling £580 were made.

Specific grants, totalling £9,334, have been made to support two young people at university, to help with the repayments of outstanding debts and to provide for other specific needs of hard-pressed families.

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 £10,708 and investment income generated £21,349 giving total income of £32,057.

The trustees were able to meet identified needs and, together with administration expenses of £377, expenditure totalled £26,791.

The surplus of £5,266 was credited 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. 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 and, at the Board of Management meeting on 22nd May 2019, authorised that the report be signed by

Dr Geoffrey Bentley, President dated.....

The New Church Children's Society

Statement of Financial Activities for the year ended 31 March 2019

	2019	2018
£	£	£
Income from:		
Donations and legacies	10708.25	8175.37
Investments	21348.98	20390.23
Total Income	32057.23	28565.60
Expenditure on:		
Charitable activities:		
Grants to individuals - general	15000.00	12625.00
Grants to individuals - specific	9334.00	10122.93
Grants to institutions	1500.00	5926.95
Educational grants	580.00	128.00
	26414.00	28802.88
Other: Administrative expenses	376.60	305.20
Total Expenditure	26790.60	29108.08
Net Income (+) / Expenditure (-)	5266.63	-542.48
Net gains/(losses) on investments	49061.76	5381.27
Net movement in funds	54328.39	4838.79
Reconciliation of funds:		
Total funds brought forward	716146.74	711307.95
Total funds carried forward	770475.13	716146.74

Balance Sheet as at 31 March 2019

Fixed assets:		
Investments	719385.56	670323.80
Savings Account	35608.57	35488.73
	754994.13	705812.53
Current Assets:		
Debtors	4939.85	6163.07
Cash at Bank	10874.75	4171.14
	15814.60	10334.21
Creditors	333.60	0.00
Net current assets	15481.00	10334.21
Total net assets	770475.13	716146.74
Funds		
Unrestricted Funds	445308.57	440041.94
Revaluation Reserve	325166.56	276104.80
Total Charity Funds	770475.13	716146.74

Notes to the accounts

1. Investments	2019	2018
	£	£
Carrying value at 1st April 2018	670323.80	664942.53
Add/deduct gains (losses) on valuation	<u>49061.76</u>	<u>5381.27</u>
Carrying value at 31st March 2019	<u>719385.56</u>	<u>670323.80</u>
Investments at 31 March comprised		
20448 units in COIF Investment Income Fund	313717.31	290050.79
37037 units in COIF Fixed Interest Fund	50385.13	50503.65
40627 units in GCNC Common Investment Fund	<u>355283.12</u>	<u>329769.36</u>
	<u>719385.56</u>	<u>670323.80</u>
2. Debtors		
Prepayments	3000.00	3000.00
Accrued income	<u>1939.85</u>	<u>3163.07</u>
	<u>4939.85</u>	<u>6163.07</u>
3. Creditors	333.60	0.00
4. Trustees remuneration		
None of the trustees have been paid any remuneration or received any other benefits from the charity		
5. Trustees expenses		
Travel expenses totalling £221.60 were reimbursed to 2 trustees		

The accounts have been prepared in accordance with the Statement of Recommended Practice for Charities.

The Statement of Financial Activities, Balance Sheet and Notes constitute the Accounts of the Society for the Year ended 31 March 2019.

DJ Thomas, CPFA, BA(Econ)
Honorary
Treasurer
28 April 2019

Independent examiner's report to the trustees of The New Church Children's Society

I report to the trustees on my examination of the accounts of the New Church Children's Society (the Society) for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity trustees of the 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 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 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 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.

Signed:

GC Couling, ACMA

1 Barons Close, Kirby Muxloe, Leicester

Date:.....