

cv&h

The Converts' Aid Society
Trustees' report and financial statements
for the year ended 31st December 2019

Registered Charity Commission Number: 235705



Croke, Vellacott & Hill

CHARTERED ACCOUNTANTS

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Legal and administrative details

Charity number: 235705

Registered office: Windsor House Heritage Gate
East Point Business Park
Sandy Lane West
OXFORD
OX3 6LB

President: Cardinal Vincent Nichols

Executive Committee: Roland Hayes (Chairman)
The Hon. Susan Buchan
S. C. Doyle
I.B. Hambleton
Revd. R. Hughes
Revd. G. Hatton
J.P.J. Turner
J.C. Gough

Secretary: Revd. P. Martin

Bankers: National Westminster Bank

Independent examiner: David Warren, BA, FCA
Cocke, Vellacott & Hill
Unit 3 Dock Offices
Surrey Quays Road
LONDON
SE16 2XU

Trustees' Annual Report for the year ended 31st December 2019

The trustees present their annual report with the financial statements for the year ended 31 December 2019. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with current statutory requirements, the requirements of the charity's governing document and the requirements of the "Charities SORP (FRS 102)".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing instruments

The Converts' Aid Society is a charity, registered with the Charity Commission, registration number 235705 and is governed by its rules and regulations as amended on 4th July 1983.

Organisation Structure

The Converts' Aid Society consists of a President, Trustees and Members. The Members appoint the Executive Committee (the Trustees). In addition to the elected members there is an ex officio member appointed by the President. The Executive Committee, which consists of not fewer than eight and not more than ten members (inclusive of the Honorary Treasurer, Honorary Secretary and a representative appointed by the President), is responsible for the management of the charity.

President

The President of The Converts' Aid Society is Cardinal Vincent Nichols.

Trustees

The trustees and Executive Committee members in office during the year were as follows:

Roland Hayes (Chairman)	
The Hon. Susan Buchan	
S. C. Doyle	
I.B. Hambleton	
Revd. R. Hughes	
P. J. Lock	(resigned on 20 March 2019)
Revd. G. Hatton	(appointed on 10 July 2019)
J.P.J. Turner	(appointed on 20 March 2019)
J.C. Gough	(appointed on 20 March 2019)

Trustee's recruitment, induction and training

The trustees were also the directors of The St. Barnabas Society (a connected charity). The charity has no specific procedures for induction and training of trustees.

Connected Charity

The St. Barnabas Society, which has the same registered office as The Converts' Aid Society, is a connected charity and all the current Trustees and members of the Executive Committee are directors and trustees of The St. Barnabas Society. The employees of The St. Barnabas Society also administer The Converts' Aid Society. Details of transactions between the Charities are given in note 7 to the accounts.

Risk Management

The trustees have examined the major strategic, business and operational risks, which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Annual Report for the year ended 31st December 2019

OBJECTIVES AND ACTIVITIES

The Converts' Aid Society was established to assist individuals and their dependants who have been received into the Roman Catholic Church and who before such reception had been ministers or holders of any official positions in any non-Roman Catholic denomination or religious sisterhood.

The society's work is now carried on by The St. Barnabas Society. It continues to receive donations and legacies. Any surplus funds are transferred to its sister charity, The St. Barnabas Society.

ACHIEVEMENTS AND PERFORMANCE

The St. Barnabas Society, a charity having the same objectives as The Converts' Aid Society, assumed certain of the assets and all the obligations from The Converts' Aid Society on 1st June 1992. Since then The Converts' Aid Society has continued to receive donations and legacies, which specifically name the Society as the recipient, and to transfer funds that are surplus to its requirements to The St. Barnabas Society. During the year donations and legacies were received totalling £109 (2018 - £5,011) and expenditure came to £420 (2018 - £420). During the year £4,000 (2018 - £nil) was transferred to The St. Barnabas Society.

FINANCIAL REVIEW

Details of the results for the year are shown in the statement of financial activities on page 6. There was a net expenditure amounting to £4,312 in the year under review (2018 - net income of £4,591). Reserves at the year end totalled £1,415 (2018 - £5,727) represented by cash at bank less creditors.

Reserves policy

The charity's policy is to only hold sufficient funds as unrestricted free reserves of the charity to meet any expenses arising.

Investments policy

The charity does not hold investments but transfers any surplus funds to its sister charity The St. Barnabas Society as soon as possible.

PLANS FOR THE FUTURE

The charity will continue to receive donations and legacies which specifically name The Converts' Aid Society as the recipient and to transfer funds that are surplus to its requirements to The St. Barnabas Society.

PUBLIC BENEFIT

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the public benefit guidance published by the charity commission.

The charity transfers all funds that are surplus to its requirements to The St. Barnabas Society, a sister charity, which continues to carry out the work of the charity. The St. Barnabas Society exists for public benefit by the relief of poverty and the advancement of religion by helping financially and pastorally those who have been received into the Roman Catholic Church and who were previously clergy, ministers or religious of other Christian Churches.

Trustees' Annual Report for the year ended 31st December 2019

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The trustees are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the "Charities SORP (FRS 102)". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 29 April 2020 and signed on its behalf by:



Revd. P. Martin
Secretary

Independent Examiner's Report to the Trustees of The Converts' Aid Society
for the year ended 31 December 2019
Registered Charity Commission Number: 235705

I report to the trustees on my examination of the accounts of The Converts' Aid Society for the year ended 31 December 2019 on pages 6 to 10.

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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable records; or 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.

David Warren

David Warren, BA, FCA
Cocke, Vellacott & Hill
Chartered Accountants
Unit 3 Dock Offices
Surrey Quays Road
LONDON
SE16 2XU

Date:

29 April 2020

Statement of financial activities
for the year ended 31st December 2019

	Notes	2019 Total £	2018 Total £
Income from:			
Donations and legacies			
Donations		109	11
Legacies		-	5,000
Total	1	<u>109</u>	<u>5,011</u>
Expenditure on:			
Charitable activities:			
- Funds transferred to connected charity	2 (a)	(4,000)	-
- Governance costs	2 (b)	(420)	(420)
Total		<u>(4,420)</u>	<u>(420)</u>
Net income/(expenditure)		<u>(4,311)</u>	<u>4,591</u>
Net movement in funds		<u>(4,311)</u>	<u>4,591</u>
Reconciliation of funds			
Total funds brought forward		<u>5,727</u>	<u>1,136</u>
Total funds carried forward		<u>1,416</u>	<u>5,727</u>

All of the operations undertaken by the charity during the current and preceding years are continuing operations.

The notes on pages 9 to 10 form an integral part of these financial statements.

Balance Sheet as at 31st December 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Cash at bank and in hand		1,836		6,147	
Total current assets		1,836		6,147	
Liabilities					
Creditors: amounts falling due within one year	6	(420)		(420)	
Net current assets (liabilities)			1,416		5,727
Total assets less current liabilities			1,416		5,727
The funds of the charity					
Unrestricted income funds					
Income funds (undistributed income)			1,416		5,727
Total charity funds			1,416		5,727

The financial statements were approved by the board of trustees on 29 April 2020 and signed on its behalf by:

Roland Hayes (Chairman)
Trustee



I.B. Hambleton
Trustee



The notes on pages 9 to 10 form an integral part of these financial statements.

Statement of Cash Flows for the year ended 31 December 2019

	2019 Total £	2018 Total £
Notes		
Net (expenditure)/income for the year	(4,312)	4,591
Net cash (outflow)/inflow from operating activities	<u>(4,312)</u>	<u>4,591</u>
(Decrease)/Increase in cash in the year	<u>(4,312)</u>	<u>4,591</u>
Reconciliation of net cash flow to movement in net funds		
(Decrease)/Increase in cash in the year	(4,312)	4,591
Net funds at 1 January	<u>6,147</u>	<u>1,556</u>
Net funds at 31 December	<u><u>1,835</u></u>	<u><u>6,147</u></u>

The notes on pages 9 to 10 form an integral part of these financial statements.

Notes to financial statements for the year ended 31st December 2019

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of preparation and assessment of going concern

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

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

(b) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacies are regarded as receivable when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

(c) Resources expended

Resources expended are recognised on an accruals basis in the period in which they are incurred.

- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. These include the independent examiner's fees and costs linked to the strategic management of the charity.

Expenditure incurred on activities falling directly within one cost category is attributed to that category. Expenditure which cannot be directly attributed is apportioned on a reasonable, justifiable and consistent basis to the cost categories involved.

(d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(e) Income fund

The income fund represents the net income, after transfers of funds made by the society during its operations to date to the connected charity, The St. Barnabas Society.

Notes to financial statements for the year ended 31st December 2019

..... continued

2. Analysis of charitable activities

	2019	2018
(a) Funds transferred to connected charity	£	£
The St. Barnabas Society	<u>4,000</u>	<u>-</u>
(b) Governance costs	2019	2018
	£	£
Independent examiner's fees	<u>420</u>	<u>420</u>

3. Trustees' remuneration and expenses

No trustee received remuneration or was reimbursed for expenses in the current or preceding period.

4. Staff costs

The charity did not have any employees in the current and preceding years (see note 7).

5. Taxation

All of the charity's income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	<u>420</u>	<u>420</u>

7. Connected charities and related parties

The Converts' Aid Society and The St. Barnabas Society (a charity and company limited by guarantee) are charities with common objects and activities. On 1st June 1992 The St. Barnabas Society assumed from The Converts' Aid Society, certain assets and all the obligations including those to pensioners.

The Converts' Aid Society transferred £4,000 (2018 - £nil) to The St. Barnabas Society.

The administration of the charity is assisted by employees of The St. Barnabas Society. No charge is made for this assistance.

During the year ended 31st December 2019 and the previous year all of the Trustees of The Converts' Aid Society were also Directors and Trustees of The St. Barnabas Society. There were no transactions with the directors during the current or preceding year.