

Company registration number: 02680268

Charity registration number: 1007484

Christina Noble Childrens Foundation Limited
formerly The Christina Noble Childrens Foundation Limited
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Christina Noble Childrens Foundation Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2-10
Statement of Trustees' Responsibilities.....	11
Independent Examiner's Report	12-13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements.....	17-26

Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)
K Greer
B Ogmores
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Registered Office:

38 Deodar Road
London
SW15 2NN

Company Registration Number:

02680268

Charity Registration Number:

1007484

Independent Examiner:

Russell Joseph ACA
Bourner Bullock
Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Website: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Director and Trustees

The directors of Christina Noble Childrens Foundation Limited, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2020.

The trustees and officers serving during the year and subsequent to year end were as follows:

T Ward (Chair)
K Greer
B Ogmore
S Bannerton
K Pocock

Company Secretary:

S Bannerton

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 17 January 1992 and registered as a charity on 3 March 1992.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association which details the charity's organisational structure.

Recruitment and appointment of trustees

Under the Articles of Association, membership shall be open to anyone the Trustees, by a majority vote, agree will further the aims of the charity.

Christina Noble Childrens Foundation Limited

Trustees' Report

Induction and training of trustees

All of the Trustees are familiar with charitable organisations in general. They are familiar with the activities of the charity and of its financial statements.

Major risks and management of those risks

In common with other charities of our size, we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the trustees keep under constant review. We have considered the major risks to which the charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate exposure to major risks.

Objectives and Activities

The principal activities of the Foundation during the year were the relief of poverty, sickness, child exploitation and the advancement of education in any part of the world, in particular to support the following work:

a) the Sunshine Social and Medical Centre (SSMC) at 38 Tu Xuong Street, District 3, Ho Chi Minh City, Vietnam and approximately 120 other Projects based in Vietnam.

b) the healthcare and educational programmes and Blue Skies Ger Village in Ulaanbaatar, Mongolia.

These objectives will be achieved through fundraising initiatives and a Child Sponsorship scheme administered in the UK and our associated international fundraising offices in Hong Kong, Australia, France, Ireland, New Zealand (managed by our Australian office), USA, Italy and United Arab Emirates (a branch of the UK office).

Christina Noble OBE, and The Christina Noble Children's Foundation (CNCF) globally have received over 100 humanitarian and achievement awards for their work on behalf of children's rights. Among these, Christina was recognized by Time magazine as one of the "Most Inspiring Heroes of our World," and awarded the prestigious Albert Schweitzer Humanitarian Award. Christina is also the recipient of The Order of Friendship Medal from both Governments of Vietnam and Mongolia for her outstanding work for and on behalf of the people of those countries, this being the highest Honour given to foreigners.

Where we work

Vietnam: Ho Chi Minh City, Dong Nai Province, Tay Ninh Province, Kien Giang Province, Dong Thap Province, Ben Tre Province, Hau Giang Province, Lam Dong Province

Mongolia: we work in the capital city of Ulaanbaatar and other cities including Erdenet, Darkhan Nalaikh, and Baganuur. We also work in Bulgan province, Tuv province, Selenge province.

Christina Noble Childrens Foundation Limited Trustees' Report

Total Impacts 2020:

25,399 impacts of CNCF's Education, Healthcare and Community Development programmes (including emergency relief)

Vietnam: 21,263 children and adults benefitted from our education, health and community development programmes and emergency relief.

Mongolia: 4136 children and adults benefitted from education, health and community development programmes and emergency relief.

Our work in Vietnam

2020 saw the world face a life-changing event when the COVID-19 pandemic hit. We witnessed scenes that we haven't seen in almost 20 years as the demand for services escalated. Those who were living in extreme poverty and suffering under significant hardship prior to this pandemic experienced, and are continuing to experience, extenuated dire circumstances now.

Many livelihoods are at risk as families have lost what meagre income-generating opportunities they once had as industries shut down. The burdens of rental fees, food and daily expenses then plunge them into further risk of homelessness and the inability to access urgent medical treatment. School closures and the lack of means to pursue online learning have disrupted children's education, and children are at heightened risk of dropping out of school in order to work to support their family income.

Despite the challenges caused by the pandemic and government restrictions, our staff continued to work throughout to keep our doors open to ensure the children and families were supported. Thanks to the generous support of our global community through our Emergency Covid Relief Appeal, we facilitated vital monetary support, emergency care packages, hygiene and sanitation supplies and medical assistance. This is in addition to keeping our major projects operating annually in Vietnam.

Our work at CNCF over the past 31 years has sought to reduce inequalities and expand the capabilities of the children of Vietnam by providing high-quality education, healthcare and community development solutions. We are proud of the part we have played in helping to make a difference for some of the poorest and most vulnerable children. While many challenges remain, our important work will continue.

Our **Sunshine Social and Medical Centre (SSMC)**, affectionately known as The Sunshine Centre, was established in 1991 and is the flagship project of the Christina Noble Children's Foundation in Vietnam, in partnership with Vietnam's Ministry of Labour, Invalids and Social Affairs (MOLISA). It is based at 38 Tu Xuong Street, District 3, Ho Chi Minh City and to this day remains the very heart of the Foundation.

The Sunshine Centre is an award-winning centre and the only one of its kind in Vietnam that provides an integrated programme of services for abandoned babies, street children, sick and malnourished infants and their parents. International standards of healthcare are provided that includes an Intensive Monitoring Unit, an Outpatients Clinic, Day Care and Residential care.

Christina Noble Childrens Foundation Limited Trustees' Report

Within the SSMC the Sunshine School has provided free holistic primary education to over 7,000 children since its inception. Many continued on to higher education and in doing so broke the cycle of poverty not only for themselves but their families and future generations also.

Vietnam has come a long way with its socio-economic development since Christina first arrived and, in more recent years, the Government has made great strides in its commitment that all primary school aged children should have access to free education and increased access to well-equipped school facilities. Therefore, with the support of our government partners the Ministry of Labour Invalid and Social Affairs and the Ho Chi Minh City Department of Education, CNCF has been able to successfully transition all of our Sunshine School students into mainstream schooling near their dwellings in their local community. This is great progress for Vietnam and its commitment to its children from disadvantaged communities.

CNCF remains committed to supporting our students throughout the remainder of their education and whose welfare remains paramount to us all. All children were supplied with new top-toe uniforms and school starter kits and all are on CNCF's Child Sponsorship Programme (CSP) to ensure families have monthly financial support, so their children are supported with all their additional educational needs and continue to attend school. CNCF social workers continue to monitor closely and the children continue to have access to CNCF's psychosocial teams, medical assistance, career guidance and extra-curricular activities.

The Foundation also has the Sunshine Homes for boys and girls in District 10 of Ho Chi Minh City which are residential homes providing a safe and caring environment for young boys and girls who were living on the streets and were at high risk of commercial and sexual exploitation, drug trafficking and threat of violence. These homes aim to provide a safe haven and a loving, nurturing environment and the children receive psychological counselling, healthcare, education and vocational training.

Approximately 100 kilometres southwest of Ho Chi Minh City in Tay Ninh Province, not far from the border with Cambodia, is the Centre for Visually Impaired Children – Tay Ninh. Tay Ninh was the scene of extensive military action during the Vietnam War and the fifth most heavily sprayed province in Vietnam, resulting in high numbers of children being born with serious eye deformities and blindness. The still-prevalent high incidence of visual impairment is now attributed to several factors including the lasting effects of the use of chemicals during the war, inadequate health education, inadequate access to medical care and high incidence of malnutrition. Given that many of the children affected already came from families facing economic hardships, made more vulnerable because of their disabilities, they faced discrimination, lack of support and exclusion from their families and society. It was the need to provide a secure and caring environment for these vulnerable children that led Christina Noble set up the Tay Ninh Centre for Visually Impaired Children in 1999.

This Centre provides the children with shelter, food, healthcare, education, rehabilitation and vocational training, as well as life skills and living values for self-sufficient and successful integration into the community once they leave the Centre.

Christina Noble Childrens Foundation Limited

Trustees' Report

2020 Highlights - Vietnam

- 21,263 Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief)
- Education: 1,388 Children were supported through CNCF's Education programmes.
- Health: 3,535 Treatments provided through CNCF's Healthcare programmes
- Community: 16,340 Children and adults were supported through CNCF's Community Development programmes.

2020 Awards and Acknowledgments

- Acknowledgment from the Ho Chi Minh City Child Welfare Association to Christina Noble Children's Foundation for the support of 30 Scholarships for disadvantaged children affected by the COVID 19 Pandemic

Our work in Mongolia

Despite the massive scale of restrictions and measures taken in Mongolia to prevent the spread of the virus, the Covid pandemic has had a devastating effect on our children and families. Our team in Mongolia worked tirelessly to keep communication channels open. Critical outreach and emergency relief support was delivered to families in need through home visits and distribution days while ensuring all personal safety equipment and processes were maintained. Assistance included urgent financial packages, food, clean water, medicine and hygiene packages for desperately in-need families and their children across our operations in Mongolia. This is in addition to the projects operating annually in Mongolia.

CNCF also provided interim study materials to our children who often have limited or no access to digital learning tools, ensuring their education was not interrupted. In Mongolia, special television programmes were released, dedicated to pupils and students engaged in education as an interim study measure. CNCF teams continue to organise internal learning activities and support our children with their homework.

Mongolia's economy has been developing since 2001 and the standard of living is improving for a proportion of the population, including the establishment of a middle class. Despite apparent progress on a national level many of the poorest families have been left behind. There is a widening chasm between the rich and the poor. Due to the massive price inflation stimulated by the mining boom many families are now unable to afford basic living provisions such as adequate food and heating, and there is effectively no social welfare available to support them. Despite the prices of commodities increasing

Christina Noble Childrens Foundation Limited

Trustees' Report

rapidly over the past fourteen years, the income of these families has increased at a comparably meagre rate. With the rapid nationwide increases in the prices of goods the traditional nomadic way of life has become uneconomical and insufficient for many herders.

The result is thousands of people flocking to Ulaanbaatar each year with hopes of steady employment and a prosperous life. Unfortunately, this causes immense overpopulation in a city that was originally engineered to support a mere 400,000 but now has in excess of 1.5 million people. The immense overpopulation and its subsequent large-scale unemployment are at the root of many systemic and often complex societal dysfunctions, such as alcoholism, domestic violence, child abuse, neglect and families living in extreme destitution. As is often the case, the children of these families, the most vulnerable in society, have been left without protection and many Mongolian children are at a higher risk of exploitation from unscrupulous adults, from organized gangs and sadly, also from their own families.

The focal point of our operations is our flagship project the Blue Skies Ger Village in the capital city of Ulaanbaatar. Established in 1997 the village has supported over 500 children. The Village and associated support programmes help abandoned and neglected children by providing shelter, rehabilitative care, education, and the opportunity to break the cycle of poverty. The Village provides a safe, happy, and supportive home for these children, one where they are surrounded by unconditional love and respect. Children living in the Village receive healthcare and counselling and attend local schools. They also receive age-appropriate vocational training and life skills and are encouraged to develop their personal, social, and artistic skills in our Arts & Music and Sports Programmes.

A mix of older and younger children live in each of the residential gers and they all contribute to upkeep and maintenance. One of our goals in the Ger Village is to mirror traditional Mongolian family life as much as possible. Each ger is assigned a key worker, which is a senior member of Ger Village staff who is the first point of contact for the children. The key worker ensures the necessary tasks are completed, the ger is clean and tidy, and that the children from that unit are working well together and supporting each other. The key workers act as mentors, carers, and counsellors for the children and refer any concerns or problems to the Ger Village Manager. All our hard-working staff are dedicated to providing a supportive and healing environment for the children in our care.

Also, within the Ger Village is our Blue Skies Day Care centre, established in 2000 to support the development of children between one and six years old. It is the only free-of-charge day care in the local district and not only supports the younger children from the Ger Village but also the disadvantaged and vulnerable children in the local area. To date, the day care has nurtured and educated over 1,000 children, helping them establish a strong base for future learning.

With the support of our generous sponsors, we continued to support children and their families in the areas of education, health, and community development.

2020 Highlights – Mongolia

- 4,136 Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief)
- Education: 1,513 Children were supported through CNCF's Education programmes

Christina Noble Childrens Foundation Limited

Trustees' Report

- Health: 916 Children and adults benefitted from CNCF's Healthcare programme
- Community: 1,707 Children and adults were supported through CNCF's Community Development programmes

2020 Awards and Acknowledgments

- CNCF Mongolia Art Teacher, Altansukh Purevdorj awarded "Best Youth Medal" from the Mongolian Youth Association

General

Since our Founder Christina Noble OBE arrived in Vietnam in 1989 and with the formal establishment of CNCF as an NGO in 1991, the Foundation has over the past thirty one years established over 169 projects providing vital shelter, health services and educational opportunities. These projects, combined with our community development programmes, mean CNCF has to date impacted the lives of over one million people.

We are very grateful for the ongoing support of the projects by our major sponsors. We thank the Chillag Charitable Foundation, the Banham Charitable Foundation, Nelumbo Stiftung Foundation, and the Gemini Foundation, for their notable support.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

From time to time the UK office benefits from the kind contribution of volunteers for assisting with fundraising events.

Achievements and performance

The Child Sponsorship Programme continues to be successful in many areas, including seeing many of our children in both Vietnam and Mongolia going on to college and university education, enabling them to gain employment and escape the cycle of poverty. In 2020 the UK Child Sponsorship Programme supported approximately 300 children in Vietnam and Mongolia.

Christina Noble Childrens Foundation Limited

Trustees' Report

Financial review

The net outgoing resources for the year were £110,283 (2019: Net incoming resources £105,453), split between unrestricted funds net outgoing resources of £68,379 (2019: net incoming resources £29,500) and restricted funds net outgoing resources of £41,904 (2019: net incoming resources £75,953).

In the opinion of the Trustees the objectives of the charity have been achieved this year and the charity will continue to fulfil the aforementioned objective in the next financial period.

Policy on reserves

It is the policy of the charitable company to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charitable company from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The Trustees have set the level of these reserves after undertaking a thorough assessment of the charitable company's needs and they have agreed that this should be maintained in excess of £100,000, which is deemed sufficient to cover any contingent liability arising as identified in note 16 to the financial statements. At 31 December 2020 the amount of the reserves in the General Fund amounted to £89,983 (2019: £158,362)

Investment policy and objectives

The Memorandum of Association, signed on 17 January 1992, states that the company shall "invest the monies of the company not immediately required for its main object in such manner as maybe thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commission shall only be invested in such investments and with such sanction (if any) as may for the time being as prescribed by law".

Aims and key objectives for future periods

The Christina Noble Children's Foundation intends to continue its core work for which we have an unrivalled reputation having received numerous awards over the years from both the Vietnam and Mongolia governments. As previously stated, due to disproportionately rising costs in both Vietnam and Mongolia and an increasingly difficult economic climate and the impacts of the COVID pandemic we are restricted in the number of new projects we feel we can undertake in the immediate future, as one of our main priorities must be to guarantee continuation of existing works.

The Christina Noble Children's Foundation has a presence on social media sites, Facebook and Twitter and our main website is: www.cncf.org

Christina Noble Childrens Foundation Limited

Trustees' Report

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

During the year the pandemic had an impact on the company's operating activities, with reductions in the company's trading activities as a result.

The board have been reviewing, and continue to review, the impact of the pandemic on the operations of the company on a regular basis and have taken measures to ensure the risks faced are mitigated, which included utilising the Government support measures.

Financial risk management and policies

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, foreign exchange risk and liquidity risk. The charity does not use derivative financial instruments.

Credit risk

Credit risk is managed by carrying out regular reconciliations of funds received against those committed.

Foreign exchange risk

The Charity's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. The use of derivatives to manage foreign exchange risk is not considered appropriate due to the size and nature of the charity's activities, the cost, and the additional risk associated with such products.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity holds its funds in short term deposit accounts. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Christina Noble Childrens Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also directors of Christina Noble Childrens Foundation Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The financial statements on pages 14 to 20 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on its behalf by:



K Greer
Trustee

Date: 

Christina Noble Childrens Foundation Limited

Independent Examiner's Report to the trustees of The Christina Noble Children's Foundation Limited

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Christina Noble Childrens Foundation Limited ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Christina Noble Childrens Foundation Limited

**Independent Examiner's Report to the trustees of The Christina Noble
Children's Foundation Limited**

- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Russell Joseph ACA
Bourner Bullock
Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Date:29/2/21.....

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2020

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	4	93,160	330,353	423,513	406,744
Other trading activities	5	-	-	-	38,236
Investment income	6	1,356	-	1,356	976
Total Income		<u>94,516</u>	<u>330,353</u>	<u>424,869</u>	<u>445,956</u>
Expenditure on:					
Raising funds	7	(3,605)	-	(3,605)	(9,012)
Charitable activities	8	(159,290)	(372,257)	(531,547)	(331,491)
Total Expenditure		<u>(162,895)</u>	<u>(372,257)</u>	<u>(535,152)</u>	<u>(340,503)</u>
Transfers					-
Net movement in funds		(68,379)	(41,904)	(110,283)	105,453
Reconciliation of funds:					
Total funds brought forward		158,362	155,926	314,288	208,835
Total funds carried forward	17	<u>89,983</u>	<u>114,022</u>	<u>204,005</u>	<u>314,288</u>

All of the Charity's activities derive from continuing operations.

The funds breakdown for 2019 is shown in note 17.

Christina Noble Childrens Foundation Limited

(Registration number: 02680268)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	13	52,017	52,557
Cash at bank	14	205,408	314,229
		<u>257,425</u>	<u>366,786</u>
Creditors: Amounts falling due within one year	15	(53,420)	(52,498)
Net current assets		<u>204,005</u>	<u>314,288</u>
Net assets		<u>204,005</u>	<u>314,288</u>
Funds of the Charity			
Unrestricted income funds	17	89,983	158,362
Restricted income funds	17	114,022	155,926
Total funds		<u>204,005</u>	<u>314,288</u>

The notes at pages 16 to 25 form part of these financial statements.

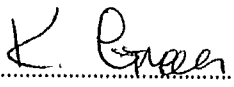
For the financial year ended 31 December 2020, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 26 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
K Greer
Trustee 29/9/21

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2020

	Note	2020		2019	
		£	£	£	£
Net cash provided by/(used in) operating activities	19	(109,942)		89,736	
Cash flows provided by investing activities					
Interest received		<u>826</u>		<u>976</u>	
Net cash provided by investing activities					
Increase/(decrease) in cash			<u>826</u> <u>(109,116)</u>		<u>976</u> <u>90,712</u>
Cash and cash equivalents at the beginning of the year			314,229		227,550
Change in cash due to exchange movements			295		(4,033)
Cash and cash equivalents at the end of the year			<u><u>205,408</u></u>		<u><u>314,229</u></u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Christina Noble Children's Foundation meets the definition of a 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 notes.

Going concern

The trustees consider there are no material uncertainties about the Foundation's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

Voluntary income

Donations

Donations are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Legacies

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Foundation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executors intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Government grants

Grants relating to income are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the charity with no future related costs shall be recognised in other income in the period in which it becomes receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. All restricted funds are used for the purposes of the projects in Mongolia and Vietnam as set out in the Trustees' Report.

2 Judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for incoming resources and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion, there are no significant judgements or key estimation uncertainties.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Grants and donations	57,741	330,353	388,094	330,555
Legacies	-	-	-	36,973
Gift aid reclaimed	31,369	-	31,369	36,085
Other income	4,050	-	4,050	3,131
	<u>93,160</u>	<u>330,353</u>	<u>423,513</u>	<u>406,744</u>

5 Income from activities other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Events income:				
Other events income	-	-	-	38,236
	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,236</u>

6 Investment income

	Unrestricted Funds £	Total 2020 £	Total 2019 £
Interest receivable on bank deposit	826	826	976
Foreign exchange gains	530	530	-
	<u>1,356</u>	<u>1,356</u>	<u>976</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2020 £	Total 2019 £
Fundraising	444	-	444	5,681
Wages and salaries	3,161	-	3,161	3,331
	<u>3,605</u>	<u>-</u>	<u>3,605</u>	<u>9,012</u>

8 Expenditure on charitable activities

	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
2020:			
Grant funding activities	216,631	155,626	372,257
General funding activities	1,179	7,768	8,947
Directly allocated costs			
- Wages and salaries	27,664	54,189	81,853
Allocated support costs (see note 8.1)	32,145	32,145	64,290
Allocated governance costs (see note 8.1)	2,100	2,100	4,200
Total	<u>279,719</u>	<u>251,828</u>	<u>531,547</u>
2019:			
Grant funding activities	136,988	63,826	200,814
General funding activities	15,617	-	15,617
Directly allocated costs			
- Wages and salaries	8,655	31,943	40,598
Allocated support costs (see note 8.1)	35,131	35,131	70,262
Allocated governance costs (see note 8.1)	2,100	2,100	4,200
Total	<u>198,491</u>	<u>133,000</u>	<u>331,491</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

8.1 Analysis of governance and support costs

2020	Support costs £	Governance costs £	Total £
Rents and rates	16,139	-	16,139
Wages and salaries	27,834	-	27,834
IT expenses	1,916	-	1,916
Bank charges	2,261	-	2,261
Other office expenses	16,140	-	16,140
Accountancy and Independent examiners fees	-	4,200	4,200
Total	<u>64,290</u>	<u>4,200</u>	<u>68,490</u>

2019:	Support costs £	Governance costs £	Total £
Rents and rates	12,250	-	12,250
Wages and salaries	30,397	-	30,397
IT expenses	3,668	-	3,668
Bank charges	1,455	-	1,455
Other office expenses	22,492	-	22,492
Accountancy and Independent examiners fees	-	4,200	4,200
Total	<u>70,262</u>	<u>4,200</u>	<u>74,462</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Accountancy fees	1,500	1,500
Independent Examiner's fees	2,700	2,700
Depreciation of fixed assets	-	-
	<u>-</u>	<u>-</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

10 Trustees remuneration and expenses

No trustees have received any remuneration from the charity during current or previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current or previous year.

11 Staff costs

During the year, the average monthly headcount employed by the Charity was 4 (2019: 5).

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>108,798</u>	<u>74,326</u>

Contributions to the employee pension schemes for the year totaled £2,970 (2019 - £1,925).

No employee received emoluments of more than £60,000 during the year, or in the previous year.

12 Taxation

No tax was charged in the year (2019 - £nil).

13 Debtors

	2020 £	2019 £
Other debtors	<u>52,017</u>	<u>52,557</u>

14 Cash and Cash equivalents

	2020 £	2019 £
Balances held by the charity that are not available for use by the charity	<u>883</u>	<u>5,422</u>

An amount of £883 (2019: £5,422) is also held on behalf of The Christina Noble Children's Foundation Group and the branch in Dubai representing the funds held to cover global expenses.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Grant commitments	30,716	33,930
Social security and other taxes	913	913
Other creditors	17,591	13,455
Accruals	4,200	4,200
	<u>53,420</u>	<u>52,498</u>

16 Contingent liabilities

Grant commitments: Where a donor ceases to make donations in line with the child sponsorship programme, the Charity agrees to continue providing funding for that child for three months after the donations cease. Monthly payments are US\$36 per child and so the maximum contingent liability is US\$108 per child at any given time. As at the year end, there were 296 children (2019: 312) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	158,362	94,516	(162,895)	-	89,983
Restricted funds					
Restricted income fund	155,926	330,353	(372,257)	-	114,022
Total funds	<u>314,288</u>	<u>424,869</u>	<u>(535,152)</u>	<u>-</u>	<u>204,005</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	128,862	169,189	(139,689)	-	158,362
Restricted funds					
Restricted income fund	79,973	276,767	(200,814)	-	155,926
Total funds	<u>208,835</u>	<u>445,956</u>	<u>(340,503)</u>	<u>-</u>	<u>314,288</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is held to fund the activities of the projects in Mongolia and Vietnam, as disclosed in the Trustees' Report.

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets	112,687	144,738	257,425
Current liabilities	(22,704)	(30,716)	(53,420)
Total net assets	<u>89,983</u>	<u>114,022</u>	<u>204,005</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the year	(110,283)	105,453
Adjustments for:		
Depreciation	-	-
Interest from investments	(826)	(976)
Exchange differences	(295)	4,033
(Increase)/decrease in debtors	540	(22,234)
Increase/(decrease) in creditors	922	3,460
Net cash provided by operating activities	(109,942)	89,736

20 Related party transactions

During the year the Charity made the following related party transactions:

Trustees

Aggregate donations received from the Trustees for child sponsorship programmes totaled £2,711 (2019: £4,960). At the balance sheet date the amount due from the Trustees was £nil (2019 - £Nil).

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £13,209 (2019: £15,000).

21 Obligations under leases

Operating leases	2020	2019
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	7,700	7,281
Later than one year and not later than five years	-	-
Total	8,470	7,281

Amounts recognised as an operating lease expense during the year total £16,139 (2019: £12,250) of which £3,465 (2019: £nil) relates to the Dubai branch.

All of the future lease minimum payments shown above relate to the rent payable for the head office in the UK and the office in Dubai.