

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 2021

Christina Noble Childrens Foundation Limited

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Christina Noble Childrens Foundation Limited

Reference and Administrative Details

Directors and Trustees:

T Ward (Chair)

K Greer

B Ogmore

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

114 St Martin's Lane

Covent Garden

London

WC2N 4BE

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 Christina Noble Children's Foundation Limited ("the Charity" or the "Company") for the year ending 31 December 2021 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Director and Trustees

The directors of The Company, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2021

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

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

Company Secretary:

Shane Bannerton

Registered Office

38 Deodar Rd
London
SW15 2NN

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.

Christina Noble Childrens Foundation Limited

Trustees' Report

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.

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, strategies and activities

The principal activities of the Christina Noble Children's Foundation ("CNCF or "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 Foundation 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, Lam Dong Province, Dong Nai Province, Tay Ninh Province, Long An Province, Ben Tre Province, Dong Thap Province, Hau Giang Province, Kien Giang Province, Ca Mau Province.

Mongolia: we work in the nine districts of Ulaanbaatar Capital City, Erdenet City, Darkhan City, and the following provinces: Bulgan Province, Selenge Province and Tuv Province

Christina Noble Childrens Foundation Limited

Trustees' Report

Total Impacts 2021

22,932: Children and adults were impacted by CNCF's Education, Healthcare and Community Development programmes and CNCF's COVID-19 Emergency Relief Fund

- Education: 2,322 children were supported through CNCF's education programmes
- Health: 1,184 children and adults were supported through CNCF's Healthcare programmes
- Community: 16,267 children and adults were supported through CNCF's community development programmes
- and 3,159: children and adults were supported through CNCF's COVID-19 Emergency Relief fund.

Our work in Vietnam and Mongolia

In 2021, CNCF witnessed the continuing impacts of COVID-19 on poverty-stricken communities who were already highly vulnerable prior to the global pandemic. Our team continued to deliver support including food, clean water, financial aid packages and psychosocial support to thousands of vulnerable children and their families, ensuring the provision of critical support never ceased despite the significant and continued impacts of the pandemic to the Foundation itself.

CNCF continued providing life-transforming and essential humanitarian assistance through our over 20 programmes across Education, Healthcare and Community Development. All of CNCF's work contributes towards achieving certain United Nations Sustainable Development Goals, and in doing so, work towards eradicating global poverty, providing accessible opportunities to reduce inequalities and keeping children and communities safe and able to work towards a brighter future.

The year also marked CNCF's inaugural global virtual event, The Children's Walk for Hope – an exhilarating movement of compassion and unity to raise awareness and funds for the prevention of child exploitation and trafficking. Over 1,640 individuals participated from 24 countries across the globe and walked, ran, cycled, danced and moved their way to making the difference to the life of a vulnerable child with over an outstanding 10,000 kilometers collectively achieved on the day itself.

CNCF's theory of change is that by empowering communities in a holistic manner, with the tools and opportunities to drive their own futures, positive and sustainable change is possible. The success of this theory is evidenced by the thousands of children that have gone from extreme vulnerability to leading positive lives they have been empowered to choose themselves. To date, the Christina Noble Childrens Foundation has established over 160 projects, directly assisted over 900,000 children living in poverty and collectively benefited the lives of well over one million people.

The delivery of CNCF's humanitarian services continues to be key in protecting thousands of children annually who are at very high risk of educational disengagement and increasingly vulnerable to all forms of threats, exploitation, abuse and trafficking. These services are driven by a philosophy that recognizes children as individuals with different needs, physical and emotional, and values their very special human spirit. We believe that by empowering a child, you are actively guiding the future of a community and its country.

Christina Noble Childrens Foundation Limited

Trustees' Report

Our work at CNCF over the past 33 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.

It provides quality healthcare, nutritional care, physiotherapy-based rehabilitation, psychosocial care, preschool education and day care services to babies and children (age 0-6) who are orphans, abandoned or come from impoverished families. The SSMC enables children to have the best start to life by providing an international standard of care through the Intensive Monitoring Unit (IMU) for children aged 0 to 2, and Residential Care Unit (RCU, Hoa Mi Nightingale Unit) for children aged 2 to 6, and Day Care Unit (Son Ca Songbird Unit). Medical treatments are also provided to surrounding communities at the outpatient clinic located on the ground floor of the centre and through a range of SSMC medical team community outreach trips.

Since inception, CNCF's Sunshine Social & Medical Centre has provided 1,598 vulnerable children with full-time residential care; 2,403 children with day care services and early childhood education at our kindergarten and 190,567 children with free examinations and treatments at our outpatient clinic and through our outreach programme.

CNCF's Sunshine Home for Boys (established in 1994) and Sunshine Home for Girls (established in 1997) are safe havens for disadvantaged children and young adults in Vietnam. At the Sunshine Homes, CNCF provides education, healthcare, nutritional support and social development opportunities for the boys and girls, enabling the children to develop knowledge, skills, self-confidence and strengths to lead independent and fulfilling lives. To date, the Sunshine Homes have provided 1,256 children including 737 boys and 519 girls with holistic child-centred support and a sustainable future.

Approximately 100 kilometres southwest of Ho Chi Minh City located in Tay Ninh Province, CNCF's Tay Ninh Residential Centre for Visually Impaired Children. 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 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 children that led Christina Noble to set up the Tay Ninh Centre for Visually Impaired Children.

Christina Noble Childrens Foundation Limited

Trustees' Report

Established in 1999 Tay Ninh Residential Centre functions as both a residential and educational centre, providing children with holistic long-term residential care, nutrition support, healthcare, academic education, rehabilitation, vocational and life skills training and recreational activities. To date, the Tay Ninh Centre remains the only facility offering comprehensive care to an underserved and often overlooked population of visually impaired children in the province, assisting approximately 1,465 children and young adults to become self-sufficient and independent individuals.

CNCF's Capital Projects (established in 1997) support communities in poor and rural areas of Vietnam, enabling access to healthcare, education, clean water, and capital through the provision of kindergartens; community recreational areas; water supply facilities including water tanks, water wells and water purification plants through the Rural Clean Water Programme; low-interest revolving loans through the Microfinance Loans Programme; and other facilities, enabling children and their families to reach their full ability and to lift themselves out of poverty.

15,966 Children and families benefited from CNCF's Capital Projects, through the provision of a swimming pool and water tanks in 2021, and continued to benefit from schools, kindergartens, playgrounds, water filter systems, and kitchens constructed in previous years.

2021 Highlights - Vietnam

19,911 Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief):

- Education: 1,074 Children were supported through CNCF's Education programmes.
- Health: 245 Treatments provided through CNCF's healthcare programmes
- Community: 18,592 Children and adults were supported through CNCF's community development programmes.

2021 Awards and Acknowledgments- Vietnam

- The Order Of Friendship Medal- awarded by the President of Vietnam for CNCF's positive contributions to the education and wellbeing of disadvantaged children in Vietnam, and the relationship between the UK, Vietnam and other international organisations.
- Certificate of Merit from the Vietnam Union of Friendship Organisations for positive contributions to the sustainable development of Vietnam in 2020.
- Certificate of Merit from the People's Committee of Ca Mau Province for the positive contributions to social security in Ca Mau Province

Christina Noble Childrens Foundation Limited

Trustees' Report

Our work in Mongolia

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 rapidly, 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 organised 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 hardworking staff are dedicated to providing a supportive and healing environment for the children in our care.

Christina Noble Children's Foundation Limited

Trustees' Report

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.

2021 Highlights - Mongolia

3,021 -Total beneficiaries of CNCF's Education, Healthcare and Community Development programmes (including emergency relief):

- Education: 1,248 children were supported through CNCF's education programmes
- Health: 939 Children and adults benefitted from CNCF's healthcare programme
- Community: 834 Children and adults were supported through CNCF's community development programmes

2021 Awards and Acknowledgments- Mongolia

- CNCF Blue Skies Kindergarten Programme Manager, Munkhtuya Namjildorj and CNCF Mongolia Sports Coach, Battulga Nasankhuu, awarded the "Altan Gadas" medal, the fourth highest honour bestowed by the President of Mongolia
- CNCF Child Protection and Community Development Programme Specialist, Altanzul Tsedevsuren, awarded the "Rising Star" by the Family, Child and Youth Development Agency of Mongolia
- CNCF Blue Skies Ger Village Social Worker, Ganchimeg Dorjpalam, awarded the "Honorary Worker of the Social Welfare Sector" by the City's Administration
- CNCF Head Clinical Nurse, Dagvadulam Ishdorj, awarded the "Honorary Worker of the Healthcare Sector" by the Ministry of Health
- CNCF Blue Skies Kindergarten Programme Manager, Munkhtuya Namjildorj, awarded the "Honorary Worker of the Social Welfare Sector" by the Ministry of Health

General

The Christina Noble Children's Foundation was established in 1991 in Ho Chi Minh City, followed by the launch of Mongolia Operations Centre in Ulaanbaatar in 1997. CNCF is one the longest-serving foreign NGOs in Vietnam and Mongolia.

Since its inception, the Foundation has established over 160 projects across Vietnam and Mongolia, directly assisted almost 900,000 children living in poverty and collectively benefitted the lives of over 1,000,000 children and adults.

Christina Noble Childrens Foundation Limited

Trustees' Report

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, the Gemini Foundation, Jephcott Charitable Trust, Byrne Family and Team Oardacity 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 2021 the UK Child Sponsorship Programme supported over 300 children in Vietnam and Mongolia.

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 Charity 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 Charity'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 2021 the amount of the reserves in the General Fund amounted to £149,792.

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".

Christina Noble Childrens Foundation Limited

Trustees' Report

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

The Christina Noble Children's Foundation

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:

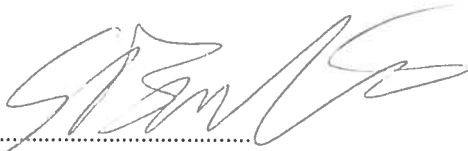
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 27 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:



S Bannerton
Trustee

Date:.....

29/09/2022

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 2021 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
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date: 29/09/2022

Christina Noble Childrens Foundation Limited

Statement of Financial Activities for the Year Ended 31 December 2021

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

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	4	148,280	550,778	699,058	423,513
Other trading activities		360	-	360	-
Investment income	5	45	-	45	1,356
Total Income		<u>148,685</u>	<u>550,778</u>	<u>699,463</u>	<u>424,869</u>
Expenditure on:					
Raising funds	6	(4,382)	-	(4,382)	(3,605)
Charitable activities	7	(82,880)	(505,203)	(588,083)	(531,547)
Total Expenditure		<u>(87,262)</u>	<u>(505,203)</u>	<u>(592,465)</u>	<u>(535,152)</u>
Transfers		(1,614)	1,614	-	-
Net movement in funds		59,809	47,189	106,998	(110,283)
Reconciliation of funds:					
Total funds brought forward		89,983	114,022	204,005	314,288
Total funds carried forward	16	<u>149,792</u>	<u>161,211</u>	<u>311,003</u>	<u>204,005</u>

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

The funds breakdown for 2021 is shown in note 16.

Christina Noble Childrens Foundation Limited

(Registration number: 02680268)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	12	46,322	52,017
Cash at bank	13	325,365	205,408
		<u>371,687</u>	<u>257,425</u>
Creditors: Amounts falling due within one year	14	<u>(60,684)</u>	<u>(53,420)</u>
Net current assets		<u>311,003</u>	<u>204,005</u>
Net assets		<u>311,003</u>	<u>204,005</u>
Funds of the Charity			
Unrestricted income funds	16	149,792	89,983
Restricted income funds	16	161,211	114,022
Total funds		<u>311,003</u>	<u>204,005</u>

The notes at pages 17 to 27 form part of these financial statements.

For the financial year ended 31 December 2021, 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 27 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:



S Bannerton
Trustee

29/09/2022

Date

Christina Noble Childrens Foundation Limited

Statement of Cash Flows for the year ended 31 December 2021

	Note	2021		2020	
		£	£	£	£
Net cash provided by/(used in) operating activities	18	120,569		(109,942)	
Cash flows provided by investing activities					
Interest received		<u>45</u>		<u>826</u>	
Net cash provided by investing activities			45		826
Increase/(decrease) in cash			<u>120,614</u>		<u>(109,116)</u>
Cash and cash equivalents at the beginning of the year			205,408		314,229
Change in cash due to exchange movements			(657)		295
Cash and cash equivalents at the end of the year			<u><u>325,365</u></u>		<u><u>205,408</u></u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

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 2021

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 2021

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 2021

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 2021 £	Total 2020 £
Grants and donations	66,667	550,778	617,445	388,094
Legacies	33,878	-	33,878	-
Gift aid reclaimed	40,928	-	40,928	31,369
Other income	6,807	-	6,807	4,050
	<u>148,280</u>	<u>550,778</u>	<u>699,058</u>	<u>423,513</u>

5 Investment income

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Interest receivable on bank deposit	45	45	826
Foreign exchange gains	-	-	530
	<u>45</u>	<u>45</u>	<u>1,356</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2021 £	Total 2020 £
Fundraising	567	-	567	444
Wages and salaries	3,815	-	3,815	3,161
	<u>4,382</u>	<u>-</u>	<u>4,382</u>	<u>3,605</u>

7 Expenditure on charitable activities

2021:	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
Grant funding activities	165,524	286,292	451,816
General funding activities	-	-	-
Directly allocated costs			
- Wages and salaries	11,626	61,229	72,855
Allocated support costs (see note 7.1)	28,758	28,758	57,516
Allocated governance costs (see note 7.1)	2,948	2,948	5,896
Total	<u>208,856</u>	<u>379,227</u>	<u>588,083</u>

2020:	Relief of poverty in Mongolia £	Relief of poverty in Vietnam £	Total £
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 7.1)	32,145	32,145	64,290
Allocated governance costs (see note 7.1)	2,100	2,100	4,200
Total	<u>279,719</u>	<u>251,828</u>	<u>531,547</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

7.1 Analysis of governance and support costs

2021	Support costs £	Governance costs £	Total £
Rents and rates	11,088	-	11,088
Wages and salaries	32,641	-	32,641
IT expenses	3,344	-	3,344
Bank charges	1,752	-	1,752
Other office expenses	8,691	-	8,691
Accountancy and Independent examiners fees	-	5,896	5,896
Total	<u>57,516</u>	<u>5,896</u>	<u>63,412</u>

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>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Accountancy fees	3,120	2,600
Independent Examiner's fees	<u>1,600</u>	<u>1,600</u>

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

9 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.

10 Staff costs

During the year, the average monthly headcount employed by the Charity was 4 (2020: 4).

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	<u>109,312</u>	<u>112,848</u>

Contributions to the employee pension schemes for the year totaled £2,970 (2020 - £2,970).

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

11 Taxation

No tax was charged in the year (2020 - £nil).

12 Debtors

	2021	2020
	£	£
Sundry debtors	<u>46,322</u>	<u>52,017</u>

13 Cash and Cash equivalents

	2021	2020
	£	£
Balances held by the charity that are not available for use by the charity	<u>5,985</u>	<u>883</u>

An amount of £5,985 (2020: £883) is 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 2021

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Grant commitments	36,421	30,716
Social security and other taxes	912	913
Other creditors	13,856	17,591
Accruals	9,495	4,200
	<u>60,684</u>	<u>53,420</u>

15 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 305 children (2020: 296) enrolled into the Child Sponsorship programme.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	89,983	148,685	(87,262)	(1,614)	149,792
Restricted funds					
Mongolia fund	33,611	154,976	(179,461)	-	9,126
Vietnam fund	887	383,302	(286,292)	1,614	99,510
General UK fund	79,524	12,500	(39,450)	-	52,574
Total funds	<u>204,005</u>	<u>699,463</u>	<u>(592,465)</u>	<u>-</u>	<u>311,003</u>
	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					
Mongolia fund	36,715	213,527	(216,631)	-	33,611
Vietnam fund	39,687	116,826	(155,626)	-	887
General UK fund	79,524	-	-	-	79,524
Total Restricted income fund	<u>155,926</u>	<u>330,353</u>	<u>(372,257)</u>	<u>-</u>	<u>114,022</u>
Total funds	<u>314,288</u>	<u>424,869</u>	<u>(535,152)</u>	<u>-</u>	<u>204,005</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.

The General UK restricted fund is held to help fund general UK operating costs and salary costs.

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Current assets	174,056	197,631	371,687
Current liabilities	(24,264)	(36,420)	(60,684)
Total net assets	149,792	161,211	311,003

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

	2021	2020
	£	£
Net income/(expenditure) for the year	106,998	(110,283)
Adjustments for:		
Interest from investments	(45)	(826)
Exchange differences	657	(295)
Decrease in debtors	5,695	540
Increase in creditors	7,264	922
Net cash provided by operating activities	120,569	(109,942)

19 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 £1,524 (2020: £2,711). At the balance sheet date the amount due from the Trustees was £nil (2020 - £Nil).

During the year, Mr S Bannerton donated £2,500 restricted to the General UK funds.

During the year, Mrs S Bannerton (wife of Mr S Bannerton who is a Trustee) received remuneration for administrative services to the charity totaling £10,000 (2020: £13,209).

Christina Noble Childrens Foundation Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

20 Obligations under leases

Operating leases	2021	2020
	£	£
The total of future minimum lease payments is as follows:		
Not later than one year	7,700	7,700
Total	<u>7,700</u>	<u>7,700</u>

Amounts recognised as an operating lease expense during the year total £11,088 (2020: £16,139) of which £nil (2020: £3,465) 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.

