

THE SOCIETY OF THE WORK

REGISTERED CHARITY NUMBER 802099

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER 2021

Wenn Townsend
Chartered Accountants
Abingdon

THE SOCIETY OF THE WORK
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER 2021

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THE SOCIETY OF THE WORK
CHARITY INFORMATION

Charity Registration Number: 802099

Address: Ambrose Cottage
9 College Lane
Littlemore
Oxford
OX4 4LQ

Trustees: Miss Birgit Dechant (Chairman)
Mr Michael George Pitt-Payne FCA
Mrs Jane Louise Littledale (resigned 24/04/2021)
Miss Bianca Feuerstein
Miss Ingrid Swinnen
Prof. Robert Clarke
Miss Monika Mader
Mr Tobias Edward Bellhouse
Mr Martin Deak
Mr Paul Shrimpton (appointed 16/10/21)

Bank: Barclays Bank plc
4 Pound Way
Cowley
Oxford

Independent Examiner: Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
OX14 3LH

THE SOCIETY OF THE WORK
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report along with the financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Structure, Governance and Management

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

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

Investment Powers

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

Objectives and Activities

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

- By promoting the works and teachings of Saint John Henry Newman by means of talks, lectures, production and dissemination of relevant literature.
- By maintaining contacts with Christians throughout the world.
- By providing information to visitors about the life and work of Saint John Henry Newman and providing free guided tours of Newman's College at Littlemore.
- By providing the use of its extensive Newman library to scholars who want to study the life and works of Saint John Henry Newman.
- By providing accommodation and facilities for individuals and groups who wish to spend time in study and prayer.

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

The Society of The Work has a 50 year lease of Newman's College at Littlemore (starting date: 12th September 1997) which involves the care and maintenance of a building with great historical significance for the heritage of England. In addition to developing and preserving the fabric of the buildings, it has developed the College into a centre of Christian fellowship and renewal.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Achievements and performance

The financial statements of the charity for the year ended 31st December 2021 are set out on pages 8 to 15.

2021 was still marked by the Covid-19 pandemic. During the first months of the year The College was closed to visitors. Our mission continued in a different way adapted to the outward circumstances.

With the help of the parishioners of Littlemore and observing social distancing the annual 40 Hours Devotion could take place from 12th to 14th February 2021. Instead of the traditional May Procession we organised May Devotions in the parish church of Bl. Dominic Barberi; similarly we organised a Christmas Carol Singing in the parish church. Sadly the Garden Party could not take place. As restrictions had eased in autumn, it was possible to hold the annual Night Walk on 8th October 2021 in the presence of Msgr. Leo Cushley, Archbishop of Edinburgh. It was very well attended. We sent out the annual Newman Newsletter as well as the annual letter to the Friends of The College and tried to maintain personal contact with Newman friends by e-mail or phone.

The roof of The College above the chapel had to be re-tiled as water had leaked into the chapel and sacristy. The costs were paid by the Birmingham Oratory, the owners of The College.

Some of the College walls were repointed. These works need to be continued in 2022.

The self-contained guest cottages were frequently used and the guests experienced The College as a place of peace, rest and study.

Plans for the future

In these insecure times it is difficult to make any specific plans; we hope that 2022 will give us again the possibility to welcome many visitors to The College. We are planning a refurbishment of the kitchen of one of the guest cottages.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Public Benefit

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

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

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

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

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

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

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

We visit sick and elderly people at home and in hospitals. We provide instruction to children who are preparing for First Communion in the Catholic Faith.

THE SOCIETY OF THE WORK
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

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

Reserves policy and risk management

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

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

Approved by the trustees on 12th March 2022 and signed on their behalf by:

Birgit Dechant

THE SOCIETY OF THE WORK
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stuart J Bates FCA
19th April 2022

Wenn Townsend
Victoria House
10 Broad Street
Abingdon
OX14 3LH

THE SOCIETY OF THE WORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31ST DECEMBER 2021

| | Notes | Unrestricted funds | Total Funds | |
|--------------------------------------|-------|--------------------|-----------------|-----------------|
| | | | 2021 £ | 2020 £ |
| INCOME: | | | | |
| Voluntary Income | 3 | 36,342 | 36,342 | 38,843 |
| Income from investments | 4 | 970 | 970 | 1,467 |
| Charitable Activities | 5 | 401 | 401 | 362 |
| Total income | | 37,713 | 37,713 | 40,672 |
| EXPENDITURE: | | | | |
| Charitable Activities | 6 | 67,599 | 67,599 | 64,804 |
| Raising Funds | 7 | 819 | 819 | 1,090 |
| Total expenditure | | 68,418 | 68,418 | 65,894 |
| NET INCOME / (EXPENDITURE) | | (30,705) | (30,705) | (25,222) |
| Reconciliation of funds | | | | |
| Fund balances brought forward | | 541,860 | 541,860 | 567,082 |
| Fund balances carried forward | | 511,155 | 511,155 | 541,860 |

THE SOCIETY OF THE WORK

BALANCE SHEET AS AT 31ST DECEMBER 2021

| | Notes | Unrestricted Funds £ | Total Funds 2021 £ | Prior Year 2020 £ |
|--|-----------|----------------------------|-----------------------------|----------------------------|
| Fixed assets | 9 | 230,388 | 230,388 | 231,855 |
| Current assets | | | | |
| Stock | | 2,940 | 2,940 | 3,024 |
| Debtors | 10 | 2,357 | 2,357 | 2,717 |
| Cash at bank | | 275,272 | 275,272 | 303,738 |
| Cash in hand | | 1,218 | 1,218 | 1,546 |
| | | <hr/> 281,787 | <hr/> 281,787 | <hr/> 311,025 |
| Current liabilities | | | | |
| Creditors: due within one year | 11 | 1,020 | 1,020 | 1,020 |
| Net current assets | | <hr/> 280,767 | <hr/> 280,767 | <hr/> 310,005 |
| Total assets less current liabilities | | 511,155 | 511,155 | 541,860 |
| Net assets | | <hr/> 511,155 | <hr/> 511,155 | <hr/> 541,860 |
| The funds of the charity: | | | | |
| Unrestricted funds | | 511,155 | 511,155 | 541,860 |
| Total charity funds | | <hr/> 511,155 | <hr/> 511,155 | <hr/> 541,860 |

The financial statements were approved by the Trustees on 12th March 2022 and signed on their behalf by:

.....
Michael Pitt-Payne, Trustee

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

1. Accounting policies

General information

The Society of the Work is a charity in England and Wales. The address of the registered office is given in the charity information on page 2 of these financial statements.

The charity's main purpose is that of a public benefit entity.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the charities Act 2011, the church accounting regulations 2006 and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standard and the 2019 version of the statement of recommended practice, accounting and reporting by charities (SORP (FRS 102)).

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds.

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

1. Accounting policies (continued)

Freehold property

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

Depreciation

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

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

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

Gifted assets

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

Stock

Stocks are stated at the lower of cost and estimated selling price.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

1. Accounting policies (continued)

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost

Voluntary income

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

Expenditure and liabilities

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

2. Appeal

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

3. Voluntary Income

| | 2021 | 2020 |
|---------------------|---------------|---------------|
| | £ | £ |
| Gifts and donations | 15,091 | 14,826 |
| Gift Aid | 17,841 | 17,630 |
| Legacies | - | 2,000 |
| Appeal | 3,410 | 4,387 |
| | <u>36,342</u> | <u>38,843</u> |

4. Investment Income

| | 2021 | 2020 |
|------------------------------|------------|--------------|
| | £ | £ |
| Bank Interest (Unrestricted) | 970 | 1,467 |
| | <u>970</u> | <u>1,467</u> |

5. Incoming resources from Charitable Activities

| | 2021 | 2020 |
|-----------|------------|------------|
| | £ | £ |
| Bookstall | 401 | 362 |
| | <u>401</u> | <u>362</u> |

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

6. Charitable Activities

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Bookstall | 216 | 803 |
| Donations & Gift | 1,417 | 548 |
| Chapel | 954 | 2,021 |
| Library & Museum | 546 | 610 |
| Community subsistence | 30,837 | 30,320 |
| Upkeep of cottages and gardens: | | |
| Upkeep and restoration | 4,753 | 3,126 |
| Running costs | 9,489 | 6,670 |
| Council tax | 5,600 | 5,438 |
| Insurance | 4,558 | 4,598 |
| Hospitality | 417 | 241 |
| Gardens | 422 | 2,072 |
| Equipment depreciation (unrestricted) | 1,267 | 1,045 |
| Administration Cost: | | |
| Administration and office equipment | 634 | 1,221 |
| Telephone and postage | 1,458 | 1,937 |
| Stationery | 180 | 242 |
| Bank charges | 278 | 185 |
| Furniture depreciation | 2,146 | 2,683 |
| Vehicle depreciation | 17 | 24 |
| Consultancy fees | 1,390 | - |
| Independent Examiners Remuneration (note 8) | 1,020 | 1,020 |
| | <u>67,599</u> | <u>64,804</u> |

7. Raising funds

| | 2021 | 2020 |
|-------------------------|-------------|--------------|
| | £ | £ |
| Fundraising Expenditure | - | - |
| Telephone and postage | 729 | 969 |
| Stationery | 90 | 121 |
| | <u>819</u> | <u>1,090</u> |

8. Independent Examiners Remuneration

| | 2021 | 2020 |
|--|--------------|--------------|
| | £ | £ |
| Independent Examiners Remuneration | 240 | 240 |
| Other services (Including VAT at 20%) | 780 | 780 |
| | <u>1,020</u> | <u>1,020</u> |

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

9. Fixed assets

| | Freehold | Tools and Equipment | Furniture & Fittings | Vehicles | TOTAL |
|-----------------------|----------------|------------------------|-------------------------|--------------|----------------|
| Cost | | | | | |
| 1 January 2021 | 179,525 | 23,391 | 85,241 | 8,197 | 296,353 |
| Additions | - | 1,618 | 345 | - | 1,963 |
| Disposals | - | - | - | - | - |
| 31 December 2021 | <u>179,525</u> | <u>25,009</u> | <u>85,586</u> | <u>8,197</u> | <u>298,316</u> |
| Depreciation | | | | | |
| 1 January 2021 | - | 19,409 | 36,949 | 8,141 | 64,498 |
| Charge for year | - | 1,267 | 2,146 | 17 | 3,430 |
| On disposals | - | - | - | - | - |
| 31 December 2021 | <u>-</u> | <u>20,676</u> | <u>39,095</u> | <u>8,158</u> | <u>67,928</u> |
| Net book value | | | | | |
| 31 December 2021 | <u>179,525</u> | <u>4,333</u> | <u>46,491</u> | <u>39</u> | <u>230,388</u> |
| 31 December 2020 | <u>179,525</u> | <u>3,982</u> | <u>48,292</u> | <u>56</u> | <u>231,855</u> |

10. Debtors

| | 2021 | 2020 |
|-----------------|--------------|--------------|
| | £ | £ |
| Tax recoverable | <u>2,357</u> | <u>2,717</u> |
| | <u>2,357</u> | <u>2,717</u> |

11. Creditors

| | 2021 | 2020 |
|----------|--------------|--------------|
| | £ | £ |
| Accruals | <u>1,020</u> | <u>1,020</u> |
| | <u>1,020</u> | <u>1,020</u> |

THE SOCIETY OF THE WORK

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 2021

12. Trustees Expenses and Remunerations

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