

Charity registration number: 1112489

# NUJ Extra

Annual Report and Financial Statements  
for the Year Ended 31 December 2020

## **NUJ Extra**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17

## **NUJ Extra**

### **Reference and Administrative Details**

<b>Trustees</b>	John Barsby (ex officio) Ann Coltart Anita Halpin Michelle Stanistreet Debbie Cavaldoro Chris Wheal (chair) Christopher Frost Francis Sedgemore (vice-chair)
-----------------	---

<b>Principal Office</b>	72 Acton Street London WC1X 9NB
-------------------------	---------------------------------------

<b>Charity Registration Number</b>	1112489
------------------------------------	---------

<b>Independent Examiner</b>	Brooks Green 342 Regents Park Road London N3 2LJ
-----------------------------	---

## **NUJ Extra**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

#### **Reference and Administrative Details**

##### **Trustees**

John Barsby (ex officio)

Ann Coltart

Anita Halpin

Michelle Stanistreet

Debbie Cavaldoro

Chris Wheal (chair)

Mitzi Bales (ceased as Trustee 21 May 2020)

Christopher Frost

Francis Sedgemore (vice-chair)

#### **Objectives and activities**

##### ***Objects and aims***

The object of NUI Extra is the relief of financial hardship of NUI members, former NUI members and dependants of deceased members who are in "straitened or necessitous circumstances". NUI Extra aims to raise the level of income for regular beneficiaries to a figure agreed upon by Trustees. This figure is set each year by the Trustees at an annual review meeting. The Trustees may also make one-off grants relating to specific circumstances. Our help, because of the nature of our charity, goes to NUI members and their dependants. We have assisted across the board, from children to older members of society, by topping up benefits or pensions and by purchasing essential items for those who are disabled, ill or returning to work after a period of disability or sickness.

#### **ACHIEVEMENT AND PERFORMANCE**

Our funds are managed for us by Epworth Investments, a company initially established many years ago to ethically manage the funds of the Methodist Church.

We now have a more ethical investment approach and engage with our fund managers over matters that concern us. Our fund managers are active shareholders, voting against excessive remuneration for company directors and lobbying for better ethical and employment standards. We think we made the right choice.

We signed up to a number of fundraising initiatives that enable people to support NUI Extra when making purchases online – via Easy Fund Raising, Go Raise, Give as You Live, The Giving Machine and Amazon Smile. We also made sure it was possible for members to support NUI Extra if choosing to fundraise via Facebook.

## **NUJ Extra**

### **Trustees' Report**

NUJ Extra is not endorsing or promoting any of the retailers covered by these schemes or any of the banks or donating websites – such as Virgin and Just Giving – that members use to fundraise. However, we received a small number of complaints about Amazon. We investigated the matter extensively but would have been forced to withdraw from all such fundraising activities, which would not have helped our beneficiaries.

We should make clear that NUI Extra is not a political body – that was never in our founding deeds – and is separate from the NUI and is regulated by the Charity Commission, which has very different rules and controls.

#### **NUJ Extra**

##### **Trustees' Report**

One word summed up 2020: unprecedented. But the overused phrase perhaps best applies to the outpouring of support for NUI Extra that came from individual NUI members and from branches.

When the severity of the pandemic struck, NUI Extra trustees decided to launch a support scheme for the worst affected. We knew this would result in us spending more money than ever before, but we knew, too, that was the right thing to do. We put out an appeal for additional donations. The response truly was unprecedented. Individuals and branches responded with huge donations, many signing up to make regular payments. More of our individual donations came with Gift Aid too. As lockdown drew on, some branches donated the cost of room hire they had saved.

In total in 2020 we received more than £65,000 from members and branches. This came on top of £27,000 in legacies, left to us in two wills. All of this was vital as we paid out more than ever and our investment dropped by 1% due to the market response to Covid.

NUI Extra could not have responded as we did without this unprecedented level of support from members. It exemplified the solidarity and community spirit of trade unionism. When most needed, the union came to the aid of its most in need. We should be proud of that response.

Trustees held two special meetings to discuss our Covid response during 2020 and will continue to do so in 2021. We received more than 50 enquiries about our Covid support and received 40 applications. Not everyone was eligible, for example, some were temporary or student, not full, members. Some had not paid full membership subs for a year (our minimum requirement) or withdrew their application.

By the end of 2020 we had provided support to 39 members, 20 of which were for Covid support, with applications still arriving. We know many members remain unaware that they can get support, so we are pushing the message again. Special thanks to Frances Rafferty in the NUI Comms team who helped give NUI Extra huge publicity and has been supportive throughout.

When we receive new applications, if the person would have qualified for our earlier support, we backdate payments. We will continue to do this in 2021 until our Covid support programme ends.

We know there are many out there who should apply and would be supported, but, for whatever reason, have chosen not to apply. We would urge them to contact us. We urge all members to encourage those who would benefit from our help to seek it. That is what we are here for. The fantastic response from members shows their willingness to help.

We carried out a survey of those who applied, to seek comments and to make improvements to our Covid support scheme. The feedback was both constructive and positive.

## **NUJ Extra**

### **Trustees' Report**

But enough of Covid. The professionalisation of NUI Extra continued. We sought professional advice on data protection and privacy and updated our policies and procedures accordingly. We moved to use a project management tool called Glasscubes that keeps all data within a secure system, not emailed or downloaded to individual trustees' computers. This also had the advantage of enabling us to develop an online application form that goes directly into our secure system.

We began discussions about updating our logo and brand and will launch that soon in 2021. The first significant publication under that new brand will be our welfare officers' handbook, which was delayed due to Covid but will be ready for DM. Thanks go to all the trustees who helped work on this and Caroline Holmes for her work. We are also indebted to Unison, which generously shared its own welfare handbook with us and allowed us to cannibalise the best bits.

One of our trustees, Mitzi Bales, stepped down 21 May 2020, due to ill health. We thank Mitzi for her service and wish her well.

Due to the postponement of DM, NUI Extra trustees' terms were extended until May 2021, so Anita Halpin will carry on as trustee until next year. We thank her for continuing to give 100% and to be a valuable voice on our board.

As stated earlier, our investments dropped by 1% - but markets appear to be recovering. If we take a longer-term view, since our mandate with Epworth Investments started at the beginning of 2016, the overall portfolio has produced the following returns:

- Capital return +2.2%;
- Total return +5.0%.

The overall objective of the portfolio is RPI +2%. Since the beginning of 2016, the annualised change in RPI has been 2.5%, making the measure of success 4.5%. The portfolio has recovered from the worst of the weakness associated with the pandemic and its returns are now just above those of the target. The Trustees would like to put on record our thanks to the team at Epworth.

Thanks also to our auditors, Brooks green – and in particular Rowland Aarons.

I would like to personally thank my vice-chair, Francis Sedgemore, and the NUI general secretary, Michelle Stanistreet, for all their extra time and effort this year. We have had to make some difficult decisions and needed to act more quickly than ever. Both have been solid as a rock. But all the trustees have been asked to do more this year than before and all have stepped up. Thank you to them all.

But the biggest thanks of all has got to go to the NUI Extra administrator Leyla Yusuf. What was meant to be a small add-on to her NUI role became an all-consuming job this year. She made a hugely difficult task look easy, keeping us informed and on our toes. We really couldn't have done it without her. The feedback from our survey of beneficiaries confirmed that those who need our help, value Leyla's kind and caring touch and her efficiency in getting payments to them quickly.

It has been nearly 25 years since I first became involved with the NUI's charities. This has been the hardest year ever, yet also our proudest moment.

#### ***Public benefit***

The charity makes grants to individuals to improve the quality of life of beneficiaries.

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.

#### **Structure, governance and management**

## **NUJ Extra**

### **Trustees' Report**

#### ***Nature of governing document***

The Charity is governed by a Trust Deed dated 8 August 2005 governing the charities previously known as National Union of Journalists Members in Need Fund, and National Union of Journalists Provident Fund.

#### ***Organisational structure***

Management Committee The Fund is governed by a Management Committee of nine Trustees. Five members of the Committee are elected by the NUJ Delegate Meeting on a four-year basis (amended from three years at the NUJ DM 2016) and four others may be appointed by the National Executive Council of the NUJ. The General Treasurer of the NUJ sits on the Committee as an ex-officio member. The Management Committee is assisted by a member of the staff of the NUJ (known as The Administrator) who has a responsibility to ensure the grants are paid to beneficiaries and that the wishes of the Trustees and all administrative duties are carried out.

#### ***Financial instruments***

#### ***Objectives and policies***

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of cash flow liquidity and investment volatility.

#### ***Credit risk***

The charity's principal financial assets are bank balances and investments. The Trustees monitor the bank balances to ensure there are always sufficient liquid funds to meet cashflow requirements. Investments are held with a view to achieving a balance for long term growth with minimising risks.

The annual report was approved by the trustees of the charity on 12 May 2021 and signed on its behalf by:



Chris Wheal (chair)

Trustee

## NUJ Extra

### Statement of Trustees' Responsibilities

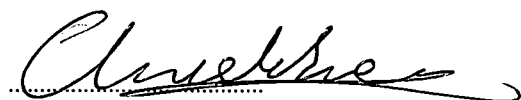
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12 May 2021 and signed on its behalf by:



Chris Wheal (chair)  
Trustee



## NUJ Extra

### Independent Examiner's Report to the trustees of NUI Extra

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 17.

#### Respective responsibilities of trustees and examiner

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

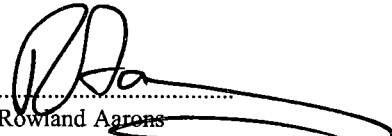
I report in respect of my examination of the NUI Extra's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of NUI Extra 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 accounting 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.



Rowland Agreons  
Brooks Green

342 Regents Park Road  
London  
N3 2LJ

20 May 2021

## NUJ Extra

### Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>				
Appeals and donations		93,453	93,453	17,688
Union donations		22,613	22,613	21,596
Investment income	3	<u>48,493</u>	<u>48,493</u>	<u>70,894</u>
Total Income		<u>164,559</u>	<u>164,559</u>	<u>110,178</u>
<b>Expenditure on:</b>				
Grant funding of activities		(128,267)	(128,267)	(94,330)
Other governance costs		(29,642)	(29,642)	(30,735)
Other expenditure	4	<u>(4,540)</u>	<u>(4,540)</u>	<u>(5,112)</u>
Total Expenditure		<u>(162,449)</u>	<u>(162,449)</u>	<u>(130,177)</u>
Gains/losses on investment assets		<u>122,408</u>	<u>122,408</u>	<u>(28,799)</u>
Net movement in funds		124,518	124,518	(48,798)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,326,184</u>	<u>2,326,184</u>	<u>2,374,982</u>
Total funds carried forward	14	<u><u>2,450,702</u></u>	<u><u>2,450,702</u></u>	<u><u>2,326,184</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 14.

# NUJ Extra

## (Registration number: 1112489) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	10	-	124
<b>Current assets</b>			
Debtors	11	11,079	20,750
Investments	12	<u>2,442,923</u>	<u>2,308,610</u>
		2,454,002	2,329,360
<b>Creditors: Amounts falling due within one year</b>	13	<u>(3,300)</u>	<u>(3,300)</u>
<b>Net current assets</b>		<u>2,450,702</u>	<u>2,326,060</u>
<b>Net assets</b>		<u>2,450,702</u>	<u>2,326,184</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,450,702</u>	<u>2,326,184</u>
<b>Total funds</b>	14	<u>2,450,702</u>	<u>2,326,184</u>

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on

12 May 2021 and signed on their behalf by:



Chris Wheal (chair)  
Trustee

## **NUJ Extra**

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

#### **1 Accounting policies**

##### **Statement of compliance**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

NUJ Extra 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.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

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

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

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

##### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **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.

##### **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.

## NUJ Extra

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

#### **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.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees 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.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	15% reducing balance

#### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Fund structure**

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

## NUJ Extra

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

#### Financial instruments

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## 2 Income from donations and legacies

	Unrestricted funds		
	General	Total 2020	Total 2019
	£	£	£
Donations and legacies;			
Donations from NUJ	22,613	22,613	21,596
Donations from individuals	93,453	93,453	17,688
	<u>116,066</u>	<u>116,066</u>	<u>39,284</u>

## NUJ Extra

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

#### 3 Investment income

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,042	2,042	2,149
Other investment income	46,451	46,451	68,745
	<u>48,493</u>	<u>48,493</u>	<u>70,894</u>

#### 4 Other expenditure

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Trustees remuneration and expenses	30	30	334
	<u>30</u>	<u>30</u>	<u>334</u>

#### 5 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Office expenses	29,360	29,360	30,569
Sundry expenses	2	2	2
Bank charges	156	156	142
Depreciation of fixtures and fittings	124	124	22
	<u>29,642</u>	<u>29,642</u>	<u>30,735</u>

## NUJ Extra

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

#### 6 Grant-making

##### Analysis of grants

	<b>Grants to individuals</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Analysis</b>		
Grants to individuals	<u>128,267</u>	<u>94,330</u>

The support costs associated with grant-making are £Nil (31 December 2019 - £Nil).

NUJ extra makes the following types of grants to individuals.

Monthly payments are made to certain beneficiaries such as widows and orphans of former members of the NUJ, to provide a minimum monthly income, as determined by the committee annually.

In addition, one-off grants are made, for specific purposes, to NUJ members, in the event of particular hardship.

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8 Independent examiner's remuneration

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>3,720</u>	<u>3,720</u>



## NUJ Extra

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

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2020	<u>2,351</u>	<u>2,351</u>
At 31 December 2020	<u>2,351</u>	<u>2,351</u>
<b>Depreciation</b>		
At 1 January 2020	2,227	2,227
Charge for the year	<u>124</u>	<u>124</u>
At 31 December 2020	<u>2,351</u>	<u>2,351</u>
<b>Net book value</b>		
At 31 December 2020	<u>-</u>	<u>-</u>
At 31 December 2019	<u>124</u>	<u>124</u>

#### 11 Debtors

	2020 £	2019 £
Prepayments	-	14,500
Accrued income	<u>11,079</u>	<u>6,250</u>
	<u>11,079</u>	<u>20,750</u>

#### 12 Current asset investments

	2020 £	2019 £
Listed other shares	2,361,561	2,237,996
Cash deposits	<u>81,362</u>	<u>70,614</u>
	<u>2,442,923</u>	<u>2,308,610</u>

# NUJ Extra

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

### 13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>3,300</u>	<u>3,300</u>

### 14 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised (gains)/losses £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General	<u>(2,326,184)</u>	<u>(164,559)</u>	<u>162,449</u>	<u>(122,408)</u>	<u>(2,450,702)</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised (gains)/losses £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General	<u>(2,374,982)</u>	<u>(110,178)</u>	<u>130,177</u>	<u>28,799</u>	<u>(2,326,184)</u>

### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	2,454,002	2,454,002
Current liabilities	<u>(3,300)</u>	<u>(3,300)</u>
Total net assets	<u>2,450,702</u>	<u>2,450,702</u>

	Unrestricted funds General £	Total funds £
Tangible fixed assets	124	124
Current assets	2,329,360	2,329,360
Current liabilities	<u>(3,300)</u>	<u>(3,300)</u>
Total net assets	<u>2,326,184</u>	<u>2,326,184</u>

## **NUJ Extra**

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

#### **16 Mortgage advances**

Interest bearing loans to beneficiaries, secured by mortgages against freehold property, at the balance sheet date amounted to £13,652. As these loans do not have fixed repayment dates, they are not shown as debtors in the Charity's balance sheet. Mortgage repayments are treated as income when the money is repaid. These mortgages were loaned more than 20 years ago. It has not been the practice of the charity to make mortgage advances, for many years.

# **NUJ Extra**

## **Statement of Financial Activities by fund for the Year Ended 31 December 2020**

	<b>Total Unrestricted funds 2020 £</b>	<b>Unrestricted funds 2019 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	116,066	39,284
Investment income	<u>48,493</u>	<u>70,894</u>
Total income	<u>164,559</u>	<u>110,178</u>
<b>Expenditure on:</b>		
Charitable activities	(157,909)	(125,065)
Other expenditure	<u>(4,540)</u>	<u>(5,112)</u>
Total expenditure	(162,449)	(130,177)
Gains/losses on investment assets	<u>122,408</u>	<u>(28,799)</u>
Net income/(expenditure)	<u>124,518</u>	<u>(48,798)</u>
Net movement in funds	124,518	(48,798)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>2,326,184</u>	<u>2,374,982</u>
Total funds carried forward	<u><u>2,450,702</u></u>	<u><u>2,326,184</u></u>

## NUJ Extra

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	116,066	39,284
Investment income (analysed below)	<u>48,493</u>	<u>70,894</u>
Total income	<u>164,559</u>	<u>110,178</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(157,909)	(125,065)
Other expenditure (analysed below)	<u>(4,540)</u>	<u>(5,112)</u>
Total expenditure	(162,449)	(130,177)
Gains/losses on investment assets (analysed below)	<u>122,408</u>	<u>(28,799)</u>
Net income/(expenditure)	<u>124,518</u>	<u>(48,798)</u>
Net movement in funds	124,518	(48,798)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>2,326,184</u>	<u>2,374,982</u>
Total funds carried forward	<u><u>2,450,702</u></u>	<u><u>2,326,184</u></u>

## NUJ Extra

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	93,453	17,688
Union donations	22,613	21,596
	<u>116,066</u>	<u>39,284</u>
<b><i>Investment income</i></b>		
Income from listed investments	46,451	68,745
Interest on cash deposits	2,042	2,149
	<u>48,493</u>	<u>70,894</u>
<b><i>Charitable activities</i></b>		
Grants payable - individuals	(128,267)	(94,330)
Office expenses	(29,360)	(30,569)
Sundry expenses	(2)	(2)
Bank charges	(156)	(142)
Depreciation of fixtures and fittings	(124)	(22)
	<u>(157,909)</u>	<u>(125,065)</u>
<b><i>Other expenditure</i></b>		
Committee expenses	(30)	(334)
Independent examiner's fee	(3,720)	(3,720)
Investment advice	(790)	(1,058)
	<u>(4,540)</u>	<u>(5,112)</u>
<b><i>Gains/losses on investment assets</i></b>		
Funds - investment assets	<u>122,408</u>	<u>(28,799)</u>