

**Charity Registration No. 1084415**

**Company Registration No. 04126583 (England and Wales)**

**NEW WINE TRUST**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# **NEW WINE TRUST**

## **REPORT AND FINANCIAL STATEMENTS 31 DECEMBER 2015**

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# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

The trustees, who are also directors of the charity for the purposes of company law, present their annual report and the audited consolidated financial statements for the year from 1 January 2015 to 31 December 2015.

The financial statements comply with the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective from 1 January 2015. The group results combine the results of the charitable company with the results of New Wine Resources Limited, a wholly owned subsidiary, which runs the trading activities of the trust. The subsidiary is not a registered charity.

## **REFERENCE AND ADMINISTRATION**

### **TRUSTEES**

Mr Richard Antcliffe (Appointed 22 October 2015)  
Rev Mark Bailey (Chair until resignation on 27 January 2016)  
Mr Nigel Challis  
Rev John Coles (Chair from 27 January 2016)  
Canon John Hughes  
Mr David Lynch  
Mrs Linda Maslen  
Mr Stephen Ruttle  
Mrs Carolyn Scriven (Resigned 22 October 2015)  
Mr Jonathan Speck (Appointed 26 March 2015)  
Mr Harry Steven

### **COMPANY SECRETARY**

Sarah Gough

### **LEADERSHIP TEAM**

There are various leadership groupings under the direction of the National Leader: National Leadership Team; National Gathering Planning team, Regional Directors, and Heads of Ministry. These groups meet regularly separately, and altogether once a year. For more information see below under structure and governance.

### **CHIEF OF STAFF**

Phil George

## **REGISTERED OFFICE AND PROFESSIONAL ADVISERS**

### **Registered and principal office**

4a Ridley Avenue  
Ealing  
London  
W13 9XW

### **Auditors**

Summers Morgan  
Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire WD3 5LH

### **Solicitors**

Morgan Lewis & Bockius  
Condor House  
5-10 St Paul's Churchyard  
London EC4M 8AL

### **Bankers**

Barclays Bank plc  
Pall Mall Corporate banking Centre,  
50 Pall Mall,  
London SW1A 1QA

# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **GOVERNING DOCUMENT**

New Wine Trust is a registered charity no. 1084415 and a company limited by guarantee, governed by a memorandum and articles of association. The charitable company's registration number is 04126583. It was incorporated on 12<sup>th</sup> December 2000 and registered as a charity on 9<sup>th</sup> January 2001.

### **TRUSTEES**

The trustees, apart from Mark Bailey during his time as chair, are all non-executive and are elected by the members. None of the trustees had any interest in the charity or its subsidiary. The trustees are conscious of the need for the trustee body to embrace a broad variety of skills and new trustees are considered in the light of their ability to contribute to the work of the trust. They are appointed by the members in accordance with the trust Deed and are provided with such background and training as is agreed to be appropriate on an individual basis.

### **ORGANISATION**

The charity is managed by the non-executive Board of Trustees shown above which decides upon strategic and policy matters. Trustees meet around five times each year with one meeting usually on-site at one of the National Gatherings. During 2015 the National Leader's role was supported by:

- A non-executive Leadership Team who organised the trust's principal activities – conferences, leadership and network events, training and overseas activities – supported by the Chief of Staff and his team.
- Six Regional Directors who met approximately six times.
- A National Gathering Planning Team which met four times.
- Heads of Ministry who focus on their key ministry area across all the regions, liaising with the Regional Directors; and
- The Chief of Staff who manages the staff and provides the link between the trustees, leadership bodies and the staff team who work to deliver the objectives and activities.

At the start of each year these individuals participate in a vision casting meeting as part of a two day retreat.

### **RELATED PARTIES**

New Wine has no formal association with other charities but works closely with several other Christian charities to share best practice and notably with Soul Survivor, a charity which has the same main objects as New Wine, and which organises a number of youth events in the UK and abroad.

### **PAY POLICY FOR SENIOR STAFF**

The pay of senior staff is reviewed annually, along that of the whole staff team and any pay rises take account of a range of factors including cost of living increases. The directors benchmark pay levels against similar sized charities in Greater London. The remuneration bench-mark is the mid-point range of similar roles adjusted for weighting of experience.

### **RISK FACTORS**

The trustees consider the major risks to which the charity is exposed, and ensure that adequate systems are in place to mitigate exposure to these risks. The procedures are regularly reviewed to ensure they continue to meet the needs of the charity.

The following are the key risks assessed as the most significant for the charity:

1. Loss of key staff. We do not hold key person insurance. However, we do structure ourselves so that responsibilities are spread across a wide number of key positions. Staff contracts are generally on two months' notice to allow a smooth handover and some key staff contracts require three months' notice.

## **NEW WINE TRUST**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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2. Risks posed by the increasing role of IT in all aspects of the trust's activities. Every six months we carry out a full risk assessment & impact analysis report with actions regularly put in place to mitigate high risk areas.
3. Cancellation of the National Gatherings at short notice due to unforeseen circumstances. We have investigated cancellation insurance and the trustees have decided not to take this out. In 26 years of running we have not had to ever cancel a summer event, once we had to delay the start date by one day only. We have a reserves policy that requires the trust to hold sufficient funds to cover costs in the unlikely event that we would have to cancel our summer events

The trustees acknowledge that they are responsible for the maintenance of an effective system of internal control. However, no system of internal financial control can provide absolute assurance against material misstatement or loss. The trustees have considered the major business risks and control objectives relevant to the trust and controls were found to be appropriate and generally satisfactory. As part of an overall and continuing drive for quality, an ongoing review of internal controls is addressing those areas where controls may be improved. The trust's control objectives include:

- the maintenance of the Christian community's confidence in the trust's relevance, integrity and status;
- the identification and evaluation of business risks, through regular risk assessment and review, and the direction of the operating and financial strategy; operating strategy includes its relationship with employees, Network leaders and members, delegates and business partners and the charity's position in the wider community, both Christian and secular.
- the nurturing of high ethical standards, effective communications and a strong overall control environment; and
- the safeguarding of the assets of the trust and the effective use of resources.

### **SUBSIDIARY**

New Wine Resources Limited is a 100% owned subsidiary of New Wine Trust and was incorporated on 17<sup>th</sup> October 2001. It exists to manage the commercial activities linked to the charity (including publishing books, music and the spoken word, selling advertising space in the organisation's magazine and conference programmes, running cafes and renting space in the Market Place at conferences). It pays all of its profits to the charity by way of a gift aid donation.

## **OBJECTIVES AND ACTIVITIES**

### **CHARITABLE OBJECTS AND PUBLIC BENEFIT**

New Wine has three core charitable objectives which are:

- 1) To promote for the public benefit the advancement of the Christian Religion in England and where invited throughout the world,
- 2) To equip churches to see Jesus' Kingdom grow; and
- 3) To see the nation changed through Christians and churches being filled with the Spirit, alive with the joy of knowing and worshipping Jesus Christ, living out his word, and doing the works of the Kingdom of God.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

We achieve these objectives by encouraging lives dedicated to expressing God's love to individuals and communities throughout the country, and through like minded groups in other countries as well. Through the outworking of these activities, we see lives changed for good in spiritual, moral, ethical and practical ways. This

## **NEW WINE TRUST**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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includes relationships restored (within families and marriages), healing, both physical and spiritual, encouragement and support when experiencing difficulties, comfort to the bereaved or grieving, hope generated and a framework for life. We see people turning away and freed from damaging lifestyles including drug and alcohol dependency, pornography, gambling, bitterness and resentment, anger and violence, depression and despair and new life being generated in their place.

The National Gatherings are New Wine's major annual activity. At these, amongst other things the charity;

- provides teaching in Leadership, Family and Relationship Matters, Social Justice and Ethics, Youth and Kids Work, Mission, Spiritual Growth and Worship
- runs programmes for those with special needs
- provides sign language facilities for the deaf and runs a conference stream for deaf delegates
- offers a number of free places to those who would like, but cannot afford, to come as part of our focus on Urban Priority /Inner City Areas
- visits places in the vicinity to work on projects designed to bless the local communities in practical ways and also offer prayers for healing to some of those we meet
- builds relationships and community amongst the delegates both within and outside the church groups with which they come and
- helps approximately 4,000 volunteers to gain new skills through working on teams, speaking, participating in musical worship and learning to work with and care for others and take responsibility.

In other areas New Wine offers:-

- A network for Church Leaders which offers support & encouragement;
- Alongside training conferences we run a wide variety of events for groups of leaders including kids' leaders, youth leaders, women in leadership roles, those working specifically in rural environments, inner city areas or with those with special needs
- Weekends of encouragement for young adults and
- Training days in subjects such as healing, worship, prayer ministry, and days of encouragement specifically for men or women.

Whilst the core objects and public benefit are unchanged, the strategic objectives for 2016 and beyond will change for example with increased focus on investing in and training younger pioneering leaders.

## **ACHIEVEMENTS AND PERFORMANCE**

### **VOLUNTEERS**

New Wine derives benefit from the services of unpaid volunteers whether the time is given by its trustees and members of the leadership team, or by the large number of individuals who assist with the running of conferences and other events. The National Gatherings in particular rely on many thousand volunteer team members, helping out in the areas of children's work, stewarding, hospitality and in a number of smaller specialised teams. We estimate that more than 200,000 hours of volunteer work are contributed each year to help make our events a success. Because there are children at the National Gatherings, we use the Disclosure and Barring Service and reference checks to screen volunteers.

### **REVIEW OF ACTIVITIES**

The vision statement 'Local churches, Changing Nations' directs our strategy and planning. Its simplicity and challenge has caught the attention of both historic denominations and new church leaders; we are networking with an expanding breadth of denominations, knowing that only by working together can we achieve this vision.

The National Gatherings in 2015 attracted c19,000 paying delegates. The church leaders' network continues to grow with over 3,000 members; New Wine is providing invaluable support to local church leaders in their own contexts through local core group support as well as networking opportunities at larger conferences or gatherings.

# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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Our Discipleship Year programme continues to grow with 11 centres with hopefully 9 additional ones joining the course next year. This has been extremely well received by churches and students alike. International ministry has been encouraged via an International Forum with 16 countries represented.

Other achievements during 2015 include five successful regional leaders' conferences, our first 'New Wine Local' summer type event in Lancaster; a new regional director appointed; new heads of ministry appointed; new resources launched; and some decisions as to where we intend to further invest going forward.

## **FINANCIAL REVIEW**

### **RESULTS**

The results for the financial year are shown on page 10. The group's net movement in funds shows a deficit of £27,451. (2014: surplus £197,590). The charity's operating performance is summarised on pages 10 to 12. The trustees' responsibilities for the financial statements are described on page 7.

### **REVIEW OF FINANCIAL POSITION**

The trust continues to maintain a sound financial position, with cash reserves within the range considered by the trustees to be adequate for the group's overall operations. In 2015 the net deficit before transfers and revaluations on unrestricted funds was £114,027 (2014: surplus £155,875); of this £126,098 (2014: £122,605) represented the love offering taken at the National Gatherings in 2015 and has been designated by the trustees for the future development of New Wine. Unrestricted undesignated income of £3,619,922 (2014: £3,700,441) arose as detailed in notes 2 to 5 – largely from conference fees - and unrestricted undesignated expenditure totalling 2015: £3,794,290 (2014 £3,666,606) was made during the year.

The unrestricted fund includes items designated by the trustees for particular purposes – notably fixed assets and funds for the future development of New Wine.

Note 17 details the restricted and designated fund movements. The balance on restricted funds at the start of 2015 was £24,632 and on designated funds £846,911. The closing balances are £11,208 and £944,068 respectively. The collections at the National Gatherings for New Wine are included in the unrestricted fund and have been designated by the trustees for the development of New Wine including investing in younger leaders and encouraging church planting and other church growth initiatives.

The trustees consider that the market value of the assets and liabilities in the balance sheet are not materially different from those stated.

The trust's subsidiary company, New Wine Resources Limited, traded profitably throughout the year and contributed £73,791 to the trust during the year (2014: £195,765).

### **RESERVES POLICY**

New Wine is under a legal duty to apply charitable funds within a reasonable time of receiving them. It is also under an obligation to ensure that it is able to meet all its financial obligations as they fall due. In balancing these considerations, the trustees are aware that New Wine regularly commits itself to substantial expenditure for future conferences and events some time before they take place. They have formally adopted a policy to retain funds at a level that is sufficient to ensure that the charity's financial commitments in promoting forthcoming conferences and events are fully covered at all times.

### **GRANTS**

The majority of grants paid out relate to restricted income and are distributed as soon as conveniently possible. The restricted income is derived from offerings taken at a number of the conferences which are usually to benefit other charities or to further the mission of New Wine and launch new initiatives.

## **NEW WINE TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

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#### **INVESTMENT POLICY**

The charity's memorandum provides the Board with the power to invest monies not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject to such conditions and with such sanction as may for the time being be imposed or required by law. In view of the significant cash flow variations that arise due to the seasonal nature of the trust's activities, the trust holds its surplus funds on short term deposit with its bankers and on the money market.

#### **PLANS FOR FUTURE PERIODS**

In addition to its usual programme of conferences and educational events, New Wine intends to focus development in the follow areas:-

- Continue to develop a strong trustee body and review leadership structures
- Investing into the next generation including leaders
- Building our repertoire of resources
- Raising funds to aid church planting initiatives
- Encourage more New Wine "Local" events
- Build our international network
- Refresh our communications
- Continue to monitor and assess the impact of changes in the spiritual climate and needs in the UK and respond appropriately.

# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

### **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The charity trustees (who are also directors of the New Wine Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the financial activities of the group for that period and which comply with UK GAAP, the Companies Act 2006 and the Statements of Recommended Practice issued by the Charity Commission in England and Wales. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to assume that the charitable company will continue in operation for the foreseeable future.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a trustees' report which complies with the requirements of the Companies Act 2006.

The trustees are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and that, where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

### **STATEMENT OF DISCLOSURE TO AUDITORS**

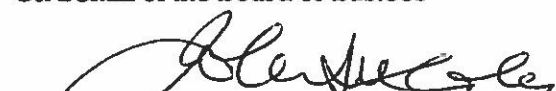
In so far as the trustees are aware at the time of our approving the trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- each trustee has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **AUDITORS**

A resolution proposing that Summers Morgan be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of trustees



**John Coles (Chair)**

**Dated:**

12/5/16

# **NEW WINE TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW WINE TRUST**

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We have audited the group financial statements of New Wine Trust for the year ended 31 December 2015, which comprise the group Statement of Financial Activities, the group and the charity Balance Sheets, the Group and the charity Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As described on page 7, the trustees, who are also the directors of New Wine Trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give a reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material mis-statement of inconsistencies we consider the implication for our report.

### **Opinion**

In our opinion the financial statements give

- a true and fair view of the state of affairs of the group and parent charity and as at 31 December 2015 and of the groups incoming resources and application of resources including its income and expenditure in the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and,
- have been prepared in accordance with the requirements of section 415 of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **NEW WINE TRUST**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW WINE TRUST**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

  
**Nicholas Corden ACA (Senior Statutory auditor)**

For and on behalf of

**Summers Morgan, Statutory Auditor**  
Chartered Accountants  
Registered Auditor  
Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire  
WD3 5LH

Dated: 24 June 2016

**Summers Morgan is eligible to act as an auditor under section 1212 of the Companies Act 2006**

# NEW WINE TRUST

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including consolidated income and expenditure account) FOR THE YEAR ENDED 31 DECEMBER 2015

		Unrestricted funds	Restricted funds	Total Group 2015	2014
	Notes	£	£	£	£
<b>Income</b>					
<i>Donations and legacies</i>					
Donations		71,367	1,750	73,117	76,865
Love offerings at conferences		126,098	175,462	301,560	308,671
Donations and legacies	2	197,465	177,212	374,677	385,536
<i>Income from charitable activities</i>					
Conferences & networks	3	2,936,821	-	2,936,821	2,998,747
<i>Income from other trading activities</i>					
Commercial trading operations	4	581,652	-	581,652	595,448
<i>Investment income</i>	5	30,083	-	30,083	29,381
<b>Total income</b>		<b>3,746,021</b>	<b>177,212</b>	<b>3,923,233</b>	<b>4,009,112</b>
<b>Expenditure</b>					
<i>Costs of raising funds:</i>					
Commercial trading operations	4	507,910	-	507,910	399,736
Fundraising and publicity costs		25,157	-	25,157	23,546
		533,067	-	533,067	423,282
<i>Charitable activities:</i>					
Conferences & networks	7	3,321,981	1,023	3,323,004	3,254,175
Grants payable	6	5,000	189,613	194,613	184,065
		3,326,981	190,636	3,517,617	3,438,240
<b>Total expenditure</b>		<b>3,860,048</b>	<b>190,636</b>	<b>4,050,684</b>	<b>3,861,522</b>
<b>Net income/(expenditure)</b>		<b>(114,027)</b>	<b>(13,424)</b>	<b>(127,451)</b>	<b>147,590</b>
<b>Other recognised gains/(losses)</b>					
Net gains/(losses) on investments		100,000	-	100,000	50,000
<b>Net movement in funds</b>		<b>(14,027)</b>	<b>(13,424)</b>	<b>(27,451)</b>	<b>197,590</b>
<i>Reconciliation of funds</i>					
Total funds brought forward		1,856,120	24,632	1,880,752	1,683,162
Total funds brought forward	17	1,842,093	11,208	1,853,301	1,880,752

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

See note 10 for detail of prior year Statement of Financial Activities

See note 17 for split of unrestricted funds into general and designated funds

# NEW WINE TRUST

## CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 DECEMBER 2015

		Group		Charity	
	Notes	2015 £	2014 £	2015 £	2014 £
<b>Fixed assets</b>					
Tangible assets	12	709,577	672,567	709,577	671,768
Investments	4	-	-	2	2
		<u>709,577</u>	<u>672,567</u>	<u>709,579</u>	<u>671,770</u>
<b>Current assets</b>					
Stocks		15,997	12,545	-	-
Debtors	13	180,989	168,712	190,049	140,680
Investments	14	1,375,000	1,340,000	1,375,000	1,340,000
Cash at bank and in hand		845,325	869,070	832,456	869,070
		<u>2,417,311</u>	<u>2,390,327</u>	<u>2,397,505</u>	<u>2,349,750</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>1,273,587</u>	<u>1,182,142</u>	<u>1,253,783</u>	<u>1,140,768</u>
<b>Net current assets</b>		<u>1,143,724</u>	<u>1,208,185</u>	<u>1,143,722</u>	<u>1,208,982</u>
<b>Net assets</b>		<u>1,853,301</u>	<u>1,880,752</u>	<u>1,853,301</u>	<u>1,880,752</u>
<b>Funds</b>					
Restricted funds		11,208	24,632	11,208	24,632
Unrestricted funds					
General fund		898,025	1,009,209	898,025	1,009,209
Designated fund		944,068	846,911	944,068	846,911
		<u>1,842,093</u>	<u>1,856,120</u>	<u>1,842,093</u>	<u>1,856,120</u>
<b>Total funds</b>	18	<u>1,853,301</u>	<u>1,880,752</u>	<u>1,853,301</u>	<u>1,880,752</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The notes on page 13 to 23 form part of these accounts. The accounts were approved by the Board on

12 May  
2016

*Richard Antcliffe*

Richard Antcliffe - Trustee  
Company registration number 04126583

# NEW WINE TRUST

## CONSOLIDATED AND CHARITY STATEMENT OF CASHFLOWS AS AT 31 DECEMBER 2015

	Note	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
<b>Cash flows from operating activities</b>					
Net cash provided by/(used in) operating activities	20	18,074	132,033	5,255	194,782
<b>Cash flow from investing activities</b>					
Interest and rent from investments		30,083	29,381	30,033	29,328
Proceeds from sale of fixed assets		2,748	-	2,748	-
Purchase of fixed assets		(39,650)	(1,596)	(39,650)	(1,596)
Proceeds from sale of investments		3,030,000	2,040,000	3,030,000	2,040,000
Purchase of investments		(3,065,000)	(2,290,000)	(3,065,000)	(2,290,000)
Net cash provided by/(used in) investing activities		(41,819)	(222,215)	(41,869)	(222,268)
<b>Change in cash and cash equivalents in the reporting period</b>		(23,745)	(90,182)	(36,614)	(27,486)
Cash and cash equivalents at 1 January		869,070	959,252	869,070	896,556
Cash and cash equivalents at 31 December		845,325	869,070	832,456	869,070

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation in the financial statements are as follows:

#### 1.1. Basis of preparation

The financial statements comply with the

- 1.1.1. Companies Act 2006,
- 1.1.2. the Charities Act 2011,
- 1.1.3. the Memorandum and Articles,
- 1.1.4. the Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (Charities SORP FRS 102) effective from 1 January 2015, and
- 1.1.5. the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102)

New Wine Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties in respect of the charity's ability to continue as a going concern and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

These financial statements for the year ended 31 December 2015 are the first financial statements prepared in accordance with FRS102. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102. The date of transition to FRS102 was 1 January 2014.

#### 1.2. Basis of consolidation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary, New Wine Resources Ltd (a company registered in England and Wales under number 04306296) on a line by line basis. A separate Statement of Financial Activities, or Income and Expenditure account for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 24 of Charities SORP FRS102.

#### 1.3. Income and expenditure

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable the income will be received and the amount can be measured reliably; - specifically

- 1.3.1. Income from fees, licenses, sale of goods, royalties, commissions and interest is taken to the Statement of Financial Activities on an accruals basis.
- 1.3.2. Collection and gift income is taken to the Statement of Financial Activities on a cash basis. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.
- 1.3.3. Other than grants payable, expenditure, which includes irrecoverable VAT, is taken to Statement of Financial Activities on an accruals basis. Grants payable, which are usually out of restricted funds, are shown on a cash basis.

#### 1.4. Donated services

Donated services and 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 the economic benefit from the use by the charity of the items is probable and that economic benefit can be measure reliably. In accordance with the Charities SORP (FRS 102) the volunteer time from the many thousands of volunteers noted in the trustees report is not recognised.

Professional services are received ad hoc from our solicitors and this is recognised at the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is also recognised in expenditure.

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Assets costing less than £1,000 are expensed rather than capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Leasehold Improvements	10% per annum on cost (over the term of the lease)
Plant and machinery	33% and 50%

### 1.6. Investment properties

Investment property assets are freehold properties which are held on the Balance Sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired term is less than 20 years. Although this accounting policy is in accordance with FRS 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. The trustees have concluded that compliance with the standard is necessary for the financial statements to present fairly the entity's financial position, financial performance and cash flows. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this, which otherwise might have been charged, cannot be separately identified or quantified.

### 1.7. Stocks

Stocks are valued at the lower of cost and net realisable value.

### 1.8. Cash at bank and in hand

This includes cash in hand and short term highly liquid deposits with a short maturity of three months or less from the date of acquisition.

### 1.9. Fund accounting

- 1.9.1. Unrestricted general funds can be used in accordance with the charitable objects at the discretion of the trustees. Designated funds are unrestricted but have been set aside at the discretion of the trustees for specific purposes; these are set out in the notes to the accounts. In 2014, a fixed asset reserve was created to indicate that the fixed assets are not available for other purposes as it gives a more appropriate interpretation of the results.
- 1.9.2. Restricted funds are subject to specific conditions by donors as to how they may be used, which are set out in the notes to the accounts.

### 1.10. Support costs

Support costs are allocated between the principal activities of the trust for charitable activities, generating income and governance. Where costs are not directly attributable, the allocation is based on an estimation of the time spent or by reference to the income generated on the various activities.

### 1.11. Pensions

The charity auto enrolled employees into the People's Pension – a Defined Contribution Scheme (DCS) in April 2015. Previously it participated in the Church of England Defined Contributions Scheme (DCS), within the Church Workers Pension Fund. Employer contributions are accounted for on an accruals basis.

### 1.12. Deferred tax

No provision has been made for deferred tax on revaluation of investment property as charities are exempt from relevant taxes and so no tax would fall due on sale.

### 1.13. Financial instruments

The trust 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.

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 2. Income from donations and legacies

	Unrestricted	Designated	Restricted	Total 2015	Total 2014
	£	£	£	£	£
Donations	71,367	126,098	177,212	374,677	385,536

Included in the above amounts is £72,466 (2014 £67,481) gift aid recoverable. The majority of the donations are from individuals and are below £5,000 each.

### 3. Income from charitable activities

	2015 £	2014 £
National Gatherings	2,505,231	2,531,267
Less free of charge and discounted places	(40,967)	(36,295)
Net fee income from National Gatherings	2,464,264	2,494,972
Other conferences	336,168	379,122
New Wine Networks	101,235	98,981
Training	35,154	25,672
	<u>2,936,821</u>	<u>2,998,747</u>

### 4. Income earned from other activities

#### Commercial trading activities of trading subsidiary

The charity owns 2 shares of £1 each in its wholly owned subsidiary New Wine Resources Ltd, which is incorporated in the United Kingdom, publishes Christian music and other resources and pays all its profits to the charity by way of gift aid. A summary of the trading results is below.

	2015 £	2014 £
<b>Summary profit and loss account</b>		
Turnover	581,652	595,448
Cost of sales and administrative expenses	(507,910)	(399,736)
Interest receivable	49	53
Net income from trading	<u>73,791</u>	<u>195,765</u>
Gift to the charity	(73,791)	(195,765)
Retained in the subsidiary	<u>-</u>	<u>-</u>
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	0	798
Current assets	70,191	49,912
Creditors: amounts falling due within one year	(70,189)	(50,708)
Net current assets	<u>2</u>	<u>(796)</u>
<b>Total net assets</b>	<u>2</u>	<u>2</u>
<b>Aggregate share capital and reserves</b>	<u>2</u>	<u>2</u>

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 5. Investment income

	2015	2014
	£	£
Interest receivable	14,483	13,781
Other investment income	15,600	15,600
	<u>30,083</u>	<u>29,381</u>

### 6. Grants Payable

	2015	2014
	£	£
<b>Grants to Institutions:</b>		
Open Doors	53,478	44,992
International Justice Mission	53,478	-
Just Earth	53,478	-
Tearfund	14,277	-
The Lambeth Partnership	5,000	-
One Life	2,868	-
Revelation Life	2,834	5,542
Chasing Zero	2,526	-
Sport for Freedom	1,792	-
Mercy Ministries	1,792	-
Chafford Hundred for Sozo Foundation	340	874
ALMA	250	-
Fusion	-	39,348
Soul Survivor	-	39,348
Youth for Christ	-	39,348
Harrogate Relief Fund	-	6,013
Somerset Relief Fund	-	2,000
Christian Vision for Men	-	1,500
Christians Against Poverty	-	1,200
Faith in Action	-	1,000
<b>Travel bursary for churches for transport to National Gatherings</b>		
St Brides, Manchester	500	500
St Johns with St Phillips, Nelson, Lancashire	-	500
St Mary and St Paul, Doncaster	500	500
All Saints, Doncaster	500	400
Christians Together, Calderdale	1,000	1,000
	<u>194,613</u>	<u>184,065</u>

Grants payable are predominantly made out of restricted funds (see note 17). Attendees at the National Gatherings and some other conferences are invited to contribute to specific Christian charities selected by the Leadership Team. Those chosen have aims which are compatible with New Wine's overall objectives.

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 7. Analysis of expenditure on charitable activities

					2015	2014
	National Gatherings	Other conference	Leadership Network	Training	Total	Restated Total
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Site costs / direct event costs	1,444,914	217,553	-	-	1,662,467	1,705,282
Teams & activities	303,959	60,158	-	-	364,117	328,226
Marketing	37,138	12,975	-	-	50,113	64,938
Direct office costs	-	-	13,934	35,556	49,490	97,509
Governance costs	16,813	2,792	613	204	20,422	20,802
Support costs	954,393	44,032	94,482	16,707	1,109,614	1,017,967
<b>Total unrestricted</b>	<b>2,757,217</b>	<b>337,510</b>	<b>109,029</b>	<b>52,467</b>	<b>3,256,223</b>	<b>3,234,724</b>
<b>Designated funds</b>						
Salaries and related costs	42,000	6,836	11,171	837	60,844	-
Support costs	-	-	4,914	-	4,914	565
<b>Total designated</b>	<b>42,000</b>	<b>6,836</b>	<b>16,085</b>	<b>837</b>	<b>65,758</b>	<b>565</b>
<b>Restricted fund</b>						
Support costs	-	-	1,023	-	1,023	18,886
<b>Total</b>	<b>2,799,217</b>	<b>344,346</b>	<b>126,137</b>	<b>53,304</b>	<b>3,323,004</b>	<b>3,254,175</b>

Costs are allocated directly to an activity where possible and otherwise in the same proportion as the direct costs.

### 8. Allocation of governance and support costs

				2015	2014
	Charitable activities	Generating income	Governance	Total	Total
	£	£	£	£	£
Audit	-	-	9,000	9,000	9,000
Salaries and related costs	774,005	7,898	7,898	789,801	726,557
Depreciation	101,844	-	-	101,844	94,565
Office expenses & marketing	233,766	17,258	3,523	254,547	235,093
<b>Total</b>	<b>1,109,615</b>	<b>25,156</b>	<b>20,421</b>	<b>1,155,192</b>	<b>1,065,215</b>

During the year the group paid their auditors £13,500 (2014: £13,500) for the audit of the group.  
Support costs are allocated on the basis of time use.

### 9. Summary analysis of expenditure and related income for charitable activities

This table shows the general fund costs of the four main charitable activities and the sources of income directly to support those activities.

	National Gatherings	Other conference	Networks	Training	2015 Total	2014 Restated Total
	£	£	£	£	£	£
Income (Note 3)	2,464,264	336,168	101,235	35,154	2,936,821	2,998,747
Costs (Note 7)	(2,799,217)	(344,346)	(126,137)	(53,304)	(3,323,004)	(3,254,175)
	<b>(334,953)</b>	<b>(8,178)</b>	<b>(24,902)</b>	<b>(18,150)</b>	<b>(386,183)</b>	<b>(255,428)</b>

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 10. Detail of prior year Statement of Financial Activities

	General funds £	Designated funds £	Unrestricted funds £	Restricted funds £	Total funds £
<b>Incoming resources</b>					
Donations and legacies	76,865	-	76,865	-	76,865
Collections at National Gatherings	-	122,605	122,605	186,066	308,671
<i>Donations and legacies</i>	<b>76,865</b>	<b>122,605</b>	<b>199,470</b>	<b>186,066</b>	<b>385,536</b>
<b>Income from charitable activities</b>					
Conferences & networks	2,998,747	-	2,998,747	-	2,998,747
<b>Income from trading activities</b>					
Commercial trading operations	595,448	-	595,448	-	595,448
<i>Investment income</i>	<b>29,381</b>	<b>-</b>	<b>29,381</b>	<b>-</b>	<b>29,381</b>
<b>Total incoming resources</b>	<b>3,700,441</b>	<b>122,605</b>	<b>3,823,046</b>	<b>186,066</b>	<b>4,009,112</b>
<b>Resources expended</b>					
<b>Raising funds:</b>					
Commercial trading operations	399,736	-	399,736	-	399,736
Fundraising and publicity costs	23,546	-	23,546	-	23,546
	<b>423,282</b>	<b>-</b>	<b>423,282</b>	<b>-</b>	<b>423,282</b>
<b>Charitable activities:</b>					
Conferences & networks	3,234,724	565	3,235,289	18,886	3,254,175
Grants payable	8,600	-	8,600	175,465	184,065
	<b>3,243,324</b>	<b>565</b>	<b>3,243,889</b>	<b>194,351</b>	<b>3,438,240</b>
<b>Total resources expended</b>	<b>3,666,606</b>	<b>565</b>	<b>3,667,171</b>	<b>194,351</b>	<b>3,861,522</b>
<b>Net incoming resources before transfers and revaluations</b>	<b>33,835</b>	<b>122,040</b>	<b>155,875</b>	<b>(8,285)</b>	<b>147,590</b>
Transfers between funds	43,768	(43,768)	-	-	-
Unrealised gains on investment assets	-	50,000	50,000	-	50,000
<b>Net movement in funds</b>	<b>77,603</b>	<b>128,272</b>	<b>205,875</b>	<b>(8,285)</b>	<b>197,590</b>
<b>Reconciliation of funds</b>					
Fund balances at 1 January	931,606	718,639	1,650,245	32,917	1,683,162
<b>Fund balances at 31 December</b>	<b>1,009,209</b>	<b>846,911</b>	<b>1,856,120</b>	<b>24,632</b>	<b>1,880,752</b>

### 11. Staff costs

	2015 Number	2014 Number
Number of employees		
The average monthly number of employees during the year was:	21	20
	£	£
Wages and salaries	632,510	555,544
Social security costs	54,049	48,183
Other pension costs	45,935	20,567
<b>Sub-total</b>	<b>732,494</b>	<b>624,294</b>
Exit charge from CEPB	72,400	-
<b>Total staff costs</b>	<b>804,894</b>	<b>624,294</b>

## NEW WINE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

There was 1 employee whose emoluments fell in the range £70,000 - £80,000, (2014: nil) and this represents the total employee benefits remuneration to key management personnel. In addition New Wine makes donations to several churches in recognition of the involvement of their own staff in the wider leadership team of New Wine.

On 1 April, the charity auto-enrolled into a Defined Contribution Scheme provided by the People's Pension. The charity contributes 10% of basic salary with no requirement for the employee to contribute. The total employer contributions to this scheme for the year were £40,856 (2014: nil) with no contributions outstanding at the year end.

Prior to auto-enrolment, the charity participated in the Pension Builder Scheme (PBS), within the Church Workers Pension Fund, which is administered by the Church of England Pensions Board. The PBS is made up of two sections both of which are classed as defined benefit schemes. New Wine ceased to participate in this scheme at 31 March 2015 at which point our share of the potential liabilities was £72,400, there are no further outstanding commitments or potential liabilities. The total employer contributions to this scheme for the year were £5,079 (2014: 20,567) and there are no contributions outstanding at the year end.

#### 12. Tangible fixed assets – charity

	Investment property	Leasehold improvements	Plant & machinery	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2015	425,000	492,435	206,889	1,124,324
Additions	-	-	39,650	39,650
Disposals	-	-	(8,164)	(8,164)
Revaluations	100,000	-	-	100,000
<b>At 31 December 2015</b>	<b>525,000</b>	<b>492,435</b>	<b>238,375</b>	<b>1,255,810</b>
<b>Depreciation</b>				
At 1 January 2015	-	283,149	169,407	452,556
Charge for the year	-	49,243	52,598	101,841
Disposals	-	-	(8,164)	(8,164)
<b>At 31 December 2015</b>	<b>-</b>	<b>332,392</b>	<b>213,841</b>	<b>546,233</b>
<b>Net book value</b>				
<b>At 31 December 2015</b>	<b>525,000</b>	<b>160,043</b>	<b>24,534</b>	<b>709,577</b>
At 31 December 2014	425,000	209,286	37,482	671,768

#### Tangible fixed assets – group

	Investment property	Leasehold improvements	Plant & machinery	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2015	425,000	492,435	209,285	1,126,720
Additions	-	-	39,650	39,650
Disposals	-	-	(8,164)	(8,164)
Revaluations	100,000	-	-	100,000
<b>At 31 December 2015</b>	<b>525,000</b>	<b>492,435</b>	<b>240,771</b>	<b>1,258,206</b>
<b>Depreciation</b>				
At 1 January 2015	-	283,149	171,004	454,153
Charge for the year	-	49,243	53,397	102,640
Disposals	-	-	(8,164)	(8,164)
<b>At 31 December 2015</b>	<b>-</b>	<b>332,392</b>	<b>216,237</b>	<b>548,629</b>
<b>Net book value</b>				
<b>At 31 December 2015</b>	<b>525,000</b>	<b>160,043</b>	<b>24,534</b>	<b>709,577</b>
At 31 December 2014	425,000	209,286	38,281	672,567

## NEW WINE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 12.1 Investment Property

The investment property has not been valued by an independent Chartered Surveyor, but has been valued by the trustees based on current market value on the land registry house price index since purchased for the relevant London Borough. The historical cost of this property is £326,600.

#### 13. Debtors

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	82,282	65,712	45,510	29,463
Amounts owed by group undertakings	-	-	50,385	8,395
Other debtors	28,027	14,586	27,697	14,408
Prepayments	70,680	88,414	66,457	88,414
<b>Total</b>	<b>180,989</b>	<b>168,712</b>	<b>190,049</b>	<b>140,680</b>

#### 14. Current Asset Investments

	2015	2014
	£	£
Cash on fixed term deposit	1,375,000	1,340,000

#### 15. Creditors: amounts falling due within one year

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Bank overdraft	-	9,191	-	-
Trade creditors	37,473	38,388	36,422	39,328
Taxes and social security costs	30,283	41,632	21,598	18,648
Accruals	34,806	29,453	24,738	19,314
Deferred income	1,171,025	1,063,478	1,171,025	1,063,478
<b>Total</b>	<b>1,273,587</b>	<b>1,182,142</b>	<b>1,253,783</b>	<b>1,140,768</b>

#### 16. Deferred Income - Group and Charity

Deferred income comprises advance fee income for conference and events in the subsequent financial year – most relates to the National Gatherings.

	2015	2014
	£	£
Total deferred income at 1 January	1,063,478	1,202,070
Amounts received in year	2,908,171	2,735,502
Amounts credited to statement of financial activities	(2,800,624)	(2,874,094)
<b>Total deferred income at 31 December</b>	<b>1,171,025</b>	<b>1,063,478</b>

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 17. Fund details

	Movement in funds				Balance at
	Balance at 1	Income	Expenditure	Transfers and	31
	January 2015			revaluations	December
	£	£	£	£	2015
					£
<b>General funds</b>	<b>1,009,209</b>	<b>3,619,923</b>	<b>(3,794,290)</b>	<b>63,183</b>	<b>898,025</b>
<b>Designated funds</b>					
Urban priority area bursary fund	1,739	-	-	(193)	1,546
Fixed assets	672,567	-	-	37,010	709,577
Unfunded pension liability	50,000	-	(50,000)	-	-
Development of New Wine	122,605	126,098	(16,758)	-	232,945
	<b>846,911</b>	<b>126,098</b>	<b>(65,758)</b>	<b>36,817</b>	<b>944,068</b>
<b>Total unrestricted funds</b>	<b>1,856,120</b>	<b>3,746,021</b>	<b>(3,860,048)</b>	<b>100,000</b>	<b>1,842,093</b>
<b>Restricted funds</b>					
<i>Christian mission – collections at National Gatherings and other conferences</i>					
2013 love offerings	840	-	(840)	-	-
2014 love offerings	11,475	-	(11,159)	-	316
2015 love offerings	-	175,462	(175,114)	-	348
	<b>12,315</b>	<b>175,462</b>	<b>(187,113)</b>	<b>-</b>	<b>664</b>
Seed Money	9,399	-	-	-	9,399
New Wine International	1,023	-	(1,023)	-	-
Urban Priority (Inner City) Areas	1,895	1,250	(2,500)	-	645
Our Place	-	500	-	-	500
	<b>24,632</b>	<b>177,212</b>	<b>(190,636)</b>	<b>-</b>	<b>11,208</b>
	<b>1,880,752</b>	<b>3,923,233</b>	<b>(4,050,684)</b>	<b>100,000</b>	<b>1,853,301</b>

### Designated funds

- The UPA bursary fund is used to fund places for individuals from the Urban Priority Area or Inner City Churches to attend events, other than National Gatherings.
- The fund for the development of New Wine has been set aside by the trustees from the collection taken at the United National Gatherings 2014 and 2015. It is to be used for the strategic development of New Wine, particularly in development of future generations of leaders and church growth initiatives.
- The fixed asset fund represents the net book value of the tangible fixed assets.
- The unfunded pension liability fund was set aside to cover the likely exit charge from the CWPF. The trust exited the CWPF and the fund is extinguished.

### Restricted funds

- The Christian Mission fund represents monies raised on behalf of various independent Christian organisations from collections at conferences. The funds are paid out as soon as practicable after the event.
- The Seed Money fund was established to make loans to other organisations wishing to set up activities similar in objective to those of New Wine.
- The New Wine International fund was established to help encourage New Wine networks establish overseas and was used in 2015 towards the costs of the International Forum.

## NEW WINE TRUST

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

- A new fund was established in 2010 to provide financial support for a limited number of individuals from Inner City Churches to attend conferences. This has been added to by a donation in 2015 and used to help fund travel arrangements of churches from the North of England. In addition over £30,000 of free or discounted places were given to individuals from the poorest inner city areas.
- Our Place represents a donation received to support the work of Our Place at the National Gatherings and will be spent during 2016.

#### 18. Analysis of consolidated net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2015 are represented by:				
Tangible Fixed assets	-	709,577	-	709,577
Current assets	2,171,612	234,491	11,208	2,417,311
Creditors: amounts falling due within one year	(1,273,587)	-	-	(1,273,587)
	<b>898,025</b>	<b>944,068</b>	<b>11,208</b>	<b>1,853,301</b>

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2014 are represented by:				
Tangible Fixed assets	-	672,567	-	672,567
Current assets	2,191,351	174,344	24,632	2,390,327
Creditors: amounts falling due within one year	(1,182,142)	-	-	(1,182,142)
	<b>1,009,209</b>	<b>846,911</b>	<b>24,632</b>	<b>1,880,752</b>

#### 19. Financial commitments

At 31 December 2015 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall as follows:

	2015 £	2014 £
<b>Photocopiers</b>		
Future minimum operating lease payments		
In less than one year	4,012	4,012
Between one year and five years	5,029	9,041
<b>Total</b>	<b>9,041</b>	<b>13,053</b>
<b>Land and Buildings</b>		
Future minimum operating lease payments		
Within one year	5,000	5,000
Between two and five years	11,250	16,250
<b>Total</b>	<b>16,250</b>	<b>21,250</b>

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 20. Reconciliation of movement in funds to net cashflow from operating activities

	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Net movement in funds	(27,451)	197,590	(27,451)	197,590
Add back depreciation	102,640	95,364	101,841	94,565
Less revaluation of fixed assets	(100,000)	(50,000)	(100,000)	(50,000)
Less investment income	(30,083)	(29,381)	(30,033)	(29,328)
Profit on sale of fixed assets	(2,748)	-	(2,748)	-
(Increase)/decrease in stock	(3,452)	(3,257)	-	-
(Increase)/decrease in debtors	(12,277)	168,199	(49,369)	224,726
(Decrease)/increase in creditors	91,445	(246,482)	113,015	(242,771)
<b>Net cash provided by / (used in) operating activities</b>	<b>18,074</b>	<b>132,033</b>	<b>5,255</b>	<b>194,782</b>

### 21. Notes to the consolidated cash flow statement

#### Analysis of consolidated cash flow movement

	At 31 December 2014	Cash flows	At 31 December 2015
	£	£	£
Cash at bank and in hand	869,070	(523,745)	345,325
Cash on short term deposits	-	500,000	500,000
<b>Total cash at bank and in hand</b>	<b>869,070</b>	<b>(23,745)</b>	<b>845,325</b>

### 22. Trustees

- None of the trustees received any remuneration during the year for services as trustee.
- Two relatives of trustees were employed by New Wine during 2015 at normal employee rates.
- Travel and meeting expenses for all trustees amounted to £1,035 (2014: £1,532).
- During the year, none of the trustees received any honoraria for speaking at the National Gatherings. (2014: £60 John Hughes and £90 Stephen Ruttle).
- At the year-end there were expenses outstanding to trustees and their related parties of £312 (2014: £1,442) – these were all normal expenses for employees and trustees.
- Aggregated donations received from the trustees or related parties without conditions was £2,195

### 23. Related Party relationships and transactions

#### Royalty payments

During the year royalty payments were made to Rev J and Mrs Coles of £221 (2014: £217) in connection with books authored by them.

