

WOOD STREET MISSION
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

COMPANY NUMBER: 03849322

REGISTERED CHARITY NUMBER: 1078337

WOOD STREET MISSION

TRUSTEES REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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WOOD STREET MISSION

TRUSTEES & ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2015

MEMBERS OF THE BOARD OF TRUSTEES

Chairman

R T Race BSc Hons Chartered FCSI ASIP

Members

M N G Evans BSc FCA

Mrs N D Guy

C A Hadfield FRICS

Ms V Jones

Ms J Watson

Mrs G Winter BA

(appointed 13 January 2016)

Chief Executive

Roseanne Sweeney

REGISTERED OFFICE

Wood Street Mission

26 Wood Street

Off Deansgate

Manchester

M3 3EF

BANKERS

National Westminster Bank Plc

PO Box 305

11 Spring Gardens

Manchester

M60 2DB

SOLICITORS

DWF LLP

1 Scott Place

2 Hardman Street

Manchester

M3 3AA

WOOD STREET MISSION

TRUSTEES & ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2015

INVESTMENT MANAGERS

Brewin Dolphin Limited
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

INDEPENDENT EXAMINERS

Hurst & Company Accountants LLP
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

SURVEYORS

Lambert Smith Hampton
6th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

WOOD STREET MISSION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The Trustees of the charitable company present the financial statements for the year ended 31 December 2015. The Governing Documents of the Charity are the Memorandum of Association and the Articles of Association dated 20 September 1999. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

PRINCIPAL ACTIVITIES IN THE PUBLIC INTEREST

The Charity was founded in 1869. The aim of the Charity is to provide services to the community with a particular emphasis on mitigating the effects of poverty and deprivation on children, young people and their families in Manchester and the surrounding area.

DIRECTORS

The Directors, who are also the Trustees, who served during the year are listed on page 1.

TRAINING OF TRUSTEES

New Trustees are introduced to the Charity, usually by existing Trustees, and given a full background to the Charity's history and current work with families in Manchester and Salford. The chief executive and other members of staff provide a conducted tour of the facilities and, together with the information on the web site, new Trustees have a good grounding in the Charity's activities.

All Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

RESULTS

The results for the year and their impact on the Charity's funds are set out in detail on page 10.

REVIEW OF ACTIVITIES

2015 was a busy year for Wood Street Mission which saw the launch of our new 5 year strategy which seeks to prioritise the work to improve children's life chances and take us up to our 150th Anniversary in 2019.

Highlights of the year were the launch of SmartStart Manchester & Salford, our flagship project to distribute one million pounds worth of school uniforms to local families, and a significant increase in attendance in our revamped book clubs, with almost 500 children attending the events over the course of the year. Demand for our poverty relief projects remained high against the backdrop of high living costs, ongoing changes to the welfare system, and cutbacks to other support services.

WOOD STREET MISSION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

PROJECTS

Our mission is to provide practical help to families living in Manchester and Salford to alleviate the day-to-day impact of poverty and improve children's life chances.

A total of 3,459 families and 6,454 children accessed our projects over the course of the year, all of whom were referred by a professional working in a statutory or voluntary agency aware of family circumstances. Typically families accessed our projects twice over the course of the year – often at Christmas time and in the run up to the new school year. More than half of the families were referred for the first time which is indicative of the difficulties families with young children can find themselves in in the current economic climate.

The largest numbers of referrals came from areas with high levels of child poverty, or where there are significant pockets of deprivation – Gorton, Moston, Longsight, Moss Side and Wythenshawe in Manchester, and Irwell Riverside, Little Hulton, Broughton and Eccles in Salford. Referrals from schools were up fifty per cent on 2014, partly because of the launch of SmartStart. We also saw an increase in the number of referrals, from health visitors, of families with pre-school children.

Our Christmas Project was our biggest with almost double the number of families referred for help than at any other time of year. There was a huge response to our appeal "Christmas Should Be About More Than Survival" and the project distributed over 10,000 toys and 20 tonnes of food to 2,088 families and 4,564 children in the run up to the holidays.

We also organised a successful Christmas book club party in Broughton Hub and were able to give around 90 particularly vulnerable families a meal at the Infamous Diner in the Northern Quarter, thanks to the generosity of the restaurant's owners.

There was a significant increase in the number of families seeking help with school uniforms following the launch of SmartStart Manchester & Salford. Doing well at school is key to breaking the cycle of poverty but children from low income families do less well at school than peers, putting them at risk of unemployment or low paid insecure work as adults.

SmartStart aims to distribute one million pounds worth of school clothes and kit to local families, enough to give every child living below the poverty line a school uniform so they can fit in and engage at school. The project launch received widespread publicity in the broadcast, print and online media supported by a wonderful awareness raising video 'Every Super Hero Needs A Uniform'.

A total of 857 families and 1,788 children received uniforms in time for September, with each family getting on average £102 worth of new quality school wear. We are indebted to the Zochonis Charitable Trust who donated £100,000 to help launch SmartStart and to the team at Mi creative production studio in Salford who produced the video pro bono.

Our Book Clubs extend access to books and promote the importance of reading to children and their parents. Held during school holidays and mid-term breaks, they were attended by 498 children and 222 families in 2015 who took home over 10,000 books donated to our Books Are GRRReat! Campaign. Over the course of the year we started holding the events in outreach venues initially in Wythenshawe and Little Hulton and, thanks to funding from BASF, piloted the provision of hot food at the clubs. Reading for fun outside of school is vital if children are to become confident readers and have strong literacy skills, and we plan to continue to develop the book clubs and other literacy work.

Our Clothing Project helped 1,275 families and 3,152 children with every day necessities like clothes, bedding and baby equipment, and books and toys which are important for children's well-being and development. As well as giving out good quality second hand clothes donated from homes and offices around the Greater Manchester area, we gave out new coats to families in the run up to winter.

WOOD STREET MISSION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

PROJECTS (CONTINUED)

In addition, 391 families received over 600 items of baby equipment to help with the high set up costs of having a baby. Following a review of our poverty relief work, a decision was taken at the end of the year to restructure the project in 2016 to give families more choice in the distribution of goods and develop more signposting systems.

At Easter we helped 941 families and 2,215 children with food and Easter eggs to alleviate food poverty and help with the additional cost of the school holidays.

COMMUNICATIONS WORK

Wood Street Mission has an important role to play in raising awareness about child poverty in Manchester and Salford, and over the course of 2015 our projects received significant media coverage.

One of the ways we raise awareness about the high levels of child poverty in both Manchester and Salford is through living heritage projects.

In September we opened a successful month long exhibition *Queues Clogs & Redemption* which charts the charity's work since Victorian times. The exhibition was accompanied by a specially designed guided walk through historic parts of Deansgate and Ancoats with Wood Street bitter, brewed by Marble Brewery.

We plan to show the exhibition at external venues around Greater Manchester in the run up to our Anniversary.

In January we adopted a new mascot, and following a poll among supporters on Facebook, the mascot was officially named Woody in March. The mascot is used at external events and has helped raised our profile in particular among young families, corporate supporters and schools.

NEW STRATEGY

The year's activities were shaped by an annual operational plan based on our new strategy which **will** be renewed and reviewed each year by the board and staff team to track progress. The strategy's 6 objectives are:

1. Increase our impact in the delivery of frontline services.
2. Use our assets and resources to develop a sustainable organisation, responsive to the needs of local families.
3. Develop our work to improve the life chances of children in Manchester and Salford and break the cycle of poverty.
4. Modernise our services and ways of working so they are in line with best practice.
5. Increase our profile in order to generate funds, attract supporters and build relationships.
6. Raise awareness about poverty in Manchester and Salford by developing products, events and exhibitions.

SUPPORTERS

Wood Street Mission is reliant on the support of the local community to provide both donations and funds to help ensure we can continue to deliver our work. We remain incredibly thankful to all our supporters whose generosity and capacity for giving cannot be underestimated. Both the community and corporate support we receive across the region is immense, from the thousands of individual supporters who collect, support and help spread the word about our work, to corporate supporters who support with donations, finance and volunteer time.

WOOD STREET MISSION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

SUPPORTERS (CONTINUED)

Alongside this we received financial support from charitable trusts, corporate supporters and community organisations including the 29th May 1961 Charitable Trust, Allied International Credit, Bank of England North West, BASF, Benenden, BLM Law, BNY Mellon, The Booth Charities, Brian Kennedy Trust, Charles Camilleri Foundation, Creative Friends of Wood Street Mission, DAC Beachcroft, DWF, FieldFisher, Hawksmoor Manchester, HMRC, JMW Solicitors, Kings Chambers, Lakeland Picnic, Manchester Relief in Need, Mi, Oliver Valves Limited, Pinsent Masons, Place North West, R Noone & Son, Royal Bank of Scotland, St Peter's Toddler Group, Sherwin Williams, SimplyHealth, Spinningfield's Business Group, TEn Insurance, The Alchemist, The Lowry Hotel, The Peter Kershaw Trust (Joseph Holt Brewery), Souter Charitable Trust, True North, University of Manchester, Urban Vision Partnership, Wakelet, White Stuff Manchester, Zochonis Charitable Trust, alongside many other trusts, companies, local churches, schools and individual supporters.

The Statement of Financial Activities on page 10 shows incoming resources of £445,905 with resources expended of £409,347 leaving a surplus for the year of £36,558.

During the year, the staff worked tirelessly to provide families with as much support as we can. The Board of Trustees wants to put on record their appreciation and thanks for the huge commitment the staff have shown towards the Charity's work.

INVESTMENT POLICY AND RETURNS

Surplus resources are invested, until they are required for charitable purposes, having taken into account immediate requirements by reference to the charity's performance and projected cash flow for the next six months. The Charity has adopted a total return policy for its investment income. The Trustees regularly review the Charity's investments in consultation with the Investment Managers within an investment objective and agreed risk profile.

RISK MANAGEMENT

The Board has established policies and systems to mitigate risks, which are reviewed each year to ensure they still meet the needs of the Charity.

RESERVES POLICY

The Charity has substantial reserves which include:

- Reserves tied up in buildings, other fixed assets and working capital.
- Building and investment revaluation surpluses.
- Restricted reserves which are only available for the purposes they were donated.
- Accumulated depreciation on fixed assets which is retained as a sinking fund for replacements.
- Twelve month operating costs of the charity.

The Trustees regard all remaining reserves available to spend on charitable activities. At 31 December 2015 this amounted to approximately £180,000.

WOOD STREET MISSION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

STATUS OF CHARITY

The Charity is a registered Charity and is incorporated under the Companies Act as a company limited by guarantee. The guarantee of each member is limited to £10 and is payable in the event of the Charity being wound up and being unable to meet its debts and liabilities. Wood Street Mission is overseen by a Board of Trustees, which meets approximately ten times a year to supervise the operational activities undertaken by the office staff. One third of the Board retire each year and are eligible for reappointment at the Charity's General Meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Wood Street Mission for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the profit and loss of the charitable company for the year. In preparing those 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 and statements have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The Trustees of a Charity must, in determining how amounts are presented within items in the profit and loss account and Charity balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

By order of the Board


.....
R T Race
Chairman

Date: 13th July 2016

WOOD STREET MISSION

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF WOOD STREET MISSION

We report on the financial statements of the company for the year ended 31 December 2015 set out on pages 10 to 21.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the company's Trustees those matters that we are required to state to them in an Independent examiner'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 Trustees as a body, for our work or this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. We are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied ourselves that the Charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINERS' REPORT

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

WOOD STREET MISSION

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF WOOD STREET MISSION

INDEPENDENT EXAMINERS' STATEMENT

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2015) have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hurst & Company Accountants LLP

Helen Besant-Roberts
Hurst & Company Accountants LLP
Independent Examiners and Chartered Accountants
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD
Date: 29 July 2016

WOOD STREET MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015 (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

	Notes	Unrestricted funds £	Restricted funds £	Total year ended 31 December 2015 £	Total year ended 31 December 2014 £
Income					
Incoming resources from generated funds					
Voluntary income:					
Donations, gifts and legacies	2	164,944	237,983	402,927	265,105
Investment income	3	37,974	-	37,974	34,999
Other incoming resources		5,004	-	5,004	6,802
Total income		207,922	237,983	445,905	306,906
Expenditure					
Charitable activities		167,968	195,870	363,838	271,265
Other resources expended:					
Management and administration costs		45,509	-	45,509	23,177
Total Expenditure	4	213,477	195,870	409,347	294,442
Net income /(expenditure) for the year before other recognised gains/(losses)		(5,555)	42,113	36,558	12,464
Other recognised gains					
Realised & unrealised gains/(losses) on securities	8	(9,471)	-	(9,471)	21,124
Net movement in funds		(15,026)	42,113	27,087	33,588
Reconciliation of funds:					
Total funds brought forward		2,257,112	125,273	2,382,385	2,348,797
Total funds carried forward	11	2,242,086	167,386	2,409,472	2,382,385

The above all relate to continuing operations.

There are no other recognised gains or losses other than those noted above and therefore no separate statement of total recognised gains and losses has been prepared.

The notes on pages 12 to 21 form part of the financial statements.

WOOD STREET MISSION**BALANCE SHEET AS AT 31 DECEMBER 2015**

COMPANY NUMBER: 03849322

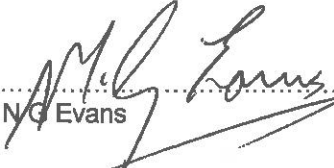
	Notes	31 December 2015 £	31 December 2014 £
Fixed assets			
Tangible assets	7	1,296,110	1,336,781
Investment – securities	8	1,006,641	973,655
		<u>2,302,751</u>	<u>2,310,436</u>
Current assets			
Debtors	9	23,842	31,534
Cash at bank and in hand		91,559	52,705
		<u>115,401</u>	<u>84,239</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(8,680)	(12,290)
		<u>106,721</u>	<u>71,949</u>
Net assets		<u>2,409,472</u>	<u>2,382,385</u>
The funds of the charity			
Unrestricted funds		1,985,586	1,994,612
Revaluation reserves		256,500	262,500
		<u>2,242,086</u>	<u>2,257,112</u>
Restricted funds		167,386	125,273
		<u>2,409,472</u>	<u>2,382,385</u>
Total charity funds at 31 December 2015	11	<u>2,409,472</u>	<u>2,382,385</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements on pages 10 to 21 were approved by the Board of Trustees on 13 JULY 2016 and were signed on its behalf by:


R T Race


M N G Evans

The notes on pages 12 to 21 form part of the financial statements.

1. ACCOUNTING POLICIES

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 for Smaller Entities (effective January 2015) and the Companies Act 2006.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention as modified to include the revaluation of land and buildings and investments.

Basis of accounting for income and expenditure

All incoming and outgoing resources are accounted for in the Statement of Financial Activities and include:

Incoming resources

(a) Investment income

Investment income is accounted for when receivable.

(b) Legacies

Legacies and donations are accounted for when received by the Charity.

(c) Gifts in kind

Gifts in kind are included as an incoming resource in the Statement of Financial Activities at market value, except where it is difficult to ascribe a value to the benefit received by the Charity.

Resources expended – costs

(a) Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objectives of the Charity. Where expenditure is incurred on several activities, it is apportioned based on the percentage of that resource utilised.

(b) Management and Administration of the Charity's funds

Management and Administration costs represent expenditure incurred in the management of the Charity's assets and compliance with constitutional and statutory requirements.

Taxation

The Charity has been granted exemption by the Commissioners of the Inland Revenue from taxation on its charitable activities under the provisions of Section 505 of the Income and Corporation Taxes Act 1988. Irrecoverable value added tax is included in the cost of the item to which it relates.

WOOD STREET MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (CONTINUED)

Depreciation

All tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided using the following rates which reflect the anticipated useful lives of the assets after allowing for estimated residual values:

Buildings	2%	straight line
Furniture fixtures and fittings	10%	straight line/reducing balance
Computer equipment	25%	straight line
Motor vehicles	33 $\frac{1}{3}$ %	straight line

Investment securities

Investments are stated at market value. Realised and unrealised gains and losses are shown separately in the Statement of Financial Activities.

Funds

(a) Restricted

Represents funds where the use has been restricted by the donor or by the terms of an appeal.

(b) Unrestricted

Represents the general fund of the Charity which receives all other income and to which Direct Charitable Expenditure not covered by Restricted funds is charged together with Indirect Expenditure.

Cash flow statement

The financial statements do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 Revised "Cash Flow Statements".

Pensions

The Charity operates a defined contributions pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity in the year.

2. INCOME FROM DONATIONS

	Year ended 31 December 2015	Year ended 31 December 2014
Donations and Legacies		
Donations and gifts	370,662	246,280
Legacies	32,265	18,825
	<hr/>	<hr/>
	402,927	265,105
	<hr/>	<hr/>

WOOD STREET MISSION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015****3. INVESTMENT INCOME**

	Year ended 31 December 2015 £	Year ended 31 December 2014 £
Dividends	37,922	34,973
Interest	52	26
	<u>37,974</u>	<u>34,999</u>

4. TOTAL EXPENDITURE**(a) TOTAL EXPENDITURE IN 2015**

	Unrestricted Funds £	Restricted funds £	Total £
Charitable Activities:			
Clothing Services	63,369	32,900	96,269
School Uniforms	7,034	90,046	97,080
Christmas Appeal	1,609	52,823	54,432
Book Club	18,070	5,231	23,301
Easter Appeal	18,909	1,052	19,961
Other Activities	4,504	13,818	18,322
Development Work	54,473	-	54,473
	<u>167,968</u>	<u>195,870</u>	<u>363,838</u>
Management and administration costs	45,509	-	45,509
	<u>213,477</u>	<u>195,870</u>	<u>409,347</u>

WOOD STREET MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

4. TOTAL EXPENDITURE (CONTINUED)

(b) TOTAL EXPENDITURE IN 2014

	Unrestricted Funds £	Restricted funds £	Total £
Charitable Activities:			
Clothing Services	124,445	8,032	132,477
School Uniforms	13,732	25,037	38,769
Christmas Appeal	-	41,752	41,752
Book Club	10,530	-	10,530
Easter Appeal	11,422	643	12,065
Other Activities	-	-	-
Development Work	33,056	2,616	35,672
	<u>193,185</u>	<u>78,080</u>	<u>271,265</u>
Management and administration costs	21,177	2,000	23,177
	<u>214,362</u>	<u>80,000</u>	<u>294,442</u>
Total Expenditure 2014			

(c) TOTAL EXPENDITURE BY TYPE IN 2015

	Clothing Services £	School Uniform £	Christmas Appeal £	Book Club £	Easter Appeal £	Other Activities £	Development Work £	Mgt & Admin £	Total £
Staff Costs	41,785	21,045	20,998	10,621	10,609	-	48,373	25,366	178,797
Establishment Costs	12,806	6,404	6,403	3,201	3,202	-	-	-	32,016
Administration Costs	9,846	8,895	5,461	2,664	2,389	5,100	-	14,043	48,398
Project Costs	20,443	55,042	15,876	3,968	914	13,222	-	-	109,465
Depreciation	11,389	5,694	5,694	2,847	2,847	-	6,100	6,100	40,671
	<u>96,269</u>	<u>97,080</u>	<u>54,432</u>	<u>23,301</u>	<u>19,961</u>	<u>18,322</u>	<u>54,473</u>	<u>45,509</u>	<u>409,347</u>
Total Expenditure 2015									

WOOD STREET MISSION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015****5. EMPLOYEES**

	Year ended 31 December 2015 £	Year ended 31 December 2014 £
Wages and salaries	164,603	121,644
Social security costs	13,162	8,777
Other pension costs	1,032	1,899
	<u>178,797</u>	<u>132,320</u>

Neither the chairman nor any other member of the Board received any remuneration for their services or reimbursement during the year.

There were no employees with emoluments above £60,000.

The average weekly number of employees who were paid was as follows:

	Year ended 31 December 2015	Year ended 31 December 2014
Direct charitable activities	6	5
Management and administration	2	2
	<u>8</u>	<u>7</u>

6. NOTE OF HISTORICAL COST PROFITS AND LOSSES

	Year ended 31 December 2015 £	Year ended 31 December 2014 £
Reported net increase in funds	27,087	33,588
Difference between historical cost of disposals of investments, and their valuations	13,935	4,009
Unrealised profit on investments	(19,646)	(18,312)
Depreciation on revalued portion of land and buildings	6,000	6,000
	<u>27,376</u>	<u>25,285</u>
Historical cost increase in funds		

WOOD STREET MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

7. TANGIBLE FIXED ASSETS

	Freehold property £	Van £	Furniture & equipment £	Total £
Cost or valuation				
At 1 January 2015	1,500,501	22,500	21,981	1,544,982
Disposals			(485)	(485)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	1,500,501	22,500	21,496	1,544,497
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 January 2015	187,239	10,000	10,962	183,218
Charge	30,000	7,500	3,171	40,671
Disposals			(485)	(485)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	217,239	17,500	13,648	248,387
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2015	1,283,262	5,000	7,848	1,296,110
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 December 2014	1,313,262	12,500	11,019	1,336,781
	<hr/>	<hr/>	<hr/>	<hr/>

As permitted under the transitional arrangements of FRS 15 "Tangible fixed assets", the company has chosen to retain the book values of land and buildings which were previously revalued, and not to revalue the assets in the future. All assets are to be held for charitable purposes.

If freehold property had not been revalued it would have been included in the financial statements at the following amounts:

	31 December 2015 £	31 December 2014 £
Historical cost	1,200,501	1,200,501
Accumulated depreciated based on cost	(173,739)	(149,739)
	<hr/>	<hr/>
	1,026,762	1,050,762
	<hr/>	<hr/>

WOOD STREET MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

8. INVESTMENTS - SECURITIES

Listed Investments

	31 December 2015 £	31 December 2014 £
Market value:		
At 1 January 2015	973,655	850,275
Additions	293,745	263,733
Sale proceeds	(251,288)	(161,477)
Realised and unrealised (losses) profits	(9,471)	21,124
	<hr/>	<hr/>
Market Value at 31 December 2015	1,006,641	973,655
	<hr/>	<hr/>

	31 December 2015 £	31 December 2014 £
Fixed interest securities	298,177	263,675
Equities in Unit Trusts	708,464	709,980
	<hr/>	<hr/>
Investment assets	1,006,641	973,655
	<hr/>	<hr/>

Investments which individually comprise more than 5% of the market value of the portfolio (excluding cash on deposit) are:

Number	Equities	31 December 2015 £
35,218	Old Mutual UK Mid Cap	66,324
44,200	BNY Mellon Newton Global Higher Income	72,647
87,325	Artemis Global Income Units	70,973
		<hr/>
		209,944
		<hr/>

The historical cost of the Investments is £915,340 at 31 December 2015 (2014: £888,065).

WOOD STREET MISSION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

9. DEBTORS

	31 December 2015 £	31 December 2014 £
Amounts falling due within one year		
Income tax recoverable	1,000	6,000
Other debtors	19,934	22,839
Prepayments and accrued income	2,908	2,695
	<hr/>	<hr/>
	23,842	31,534
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2015 £	31 December 2014 £
Other creditors and accruals	8,680	12,290
	<hr/>	<hr/>
	8,680	12,290
	<hr/>	<hr/>

11. THE FUNDS OF THE CHARITY**(a) General**

Total reserves are represented by the following:

	31 December 2015 £
Freehold building & other fixed assets	1,296,110
Investments	1,006,641
Net current assets:	
Unrestricted	89,335
Restricted	17,386
	<hr/>
	106,721
	<hr/>
	2,409,472
	<hr/>

WOOD STREET MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

11. THE FUNDS OF THE CHARITY (CONTINUED)

(b) Unrestricted funds

	Unrestricted funds £	Revaluation fund £	Total £
At 1 January 2015	1,994,612	262,500	2,257,112
Net movement of funds during the year	(15,026)	-	(15,026)
Depreciation on revalued portion of land and building	6,000	(6,000)	-
At 31 December 2015	1,985,586	256,500	2,242,086

(c) Restricted funds

These are restricted funds to be used exclusively for expenses relating to the areas below:

	Movement in resources			
	31 December 2014 £	Income £	Expenditure £	31 December 2015 £
Christmas and Easter appeals	6,482	47,393	53,875	-
School uniforms	100,000	149,918	90,046	159,872
Clothing project	6,182	29,500	32,900	2,782
Bedding	8,225	-	8,222	3
Books	-	7,576	5,231	2,345
Others	4,384	3,596	5,596	2,384
	125,273	237,983	195,870	167,386

The restricted reserves are held to buy school uniform, clothing, bedding, books and other items for charitable purposes.

12. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	Unrestricted fund £	Restricted fund £	31 December 2015 Total £
Fixed assets	2,152,751	150,000	2,302,751
Current assets	98,015	17,386	115,401
Current liabilities	(8,680)	-	(8,680)
Net assets	2,242,086	167,386	2,409,472

WOOD STREET MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

13. RELATED PARTY TRANSACTIONS

During the year, there were no transactions with related parties.

During the year ended 31 December 2014, the Charity paid professional fees of £9,222 to Brewin Dolphin in respect of the management of their investment portfolio. Robert Race, the Chairman, was for part of the year ended 31 December 2014, a Divisional Director of Brewin Dolphin but was not involved in the management of the investment portfolio.

14. MEMBERS OF THE COMPANY AND ULTIMATE CONTROL

The members of the company have no entitlement to distribution on dissolution of the company. They each have limited liability of up to £10. There is no overall control of this charitable company.

15. POST - BALANCE SHEET EVENTS

There were no events after the date of the balance sheet that would effect the financial statement.