

**Charity Registration No. 1084415**

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

**NEW WINE TRUST**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

# **NEW WINE TRUST**

## **REPORT AND FINANCIAL STATEMENTS 31 DECEMBER 2016**

### **CONTENTS**

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	<b>Page</b>
Trustees' report	1 – 6
Statement of Trustees' responsibilities	7
Independent Auditor's report	8 – 9
Consolidated statement of financial activities	10
Consolidated and charity balance sheets	11
Consolidated and charity statement of cashflows	12
Notes to the accounts	13 – 24

# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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 2016 to 31 December 2016.

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  
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 (Resigned 8 December 2016)  
Mr Jonathan Speck  
Mr Harry Steven

### **COMPANY SECRETARY**

Debbie Corrigan

### **LEADERSHIP TEAM**

There are various leadership groupings under the direction of the National Leader and Executive Director: National Leadership 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.

### **NATIONAL LEADER**

Paul Harcourt

### **EXECUTIVE DIRECTOR**

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 2016**

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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 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 overseen 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 United National Gatherings. During 2016 a new National Leader was appointed, after Mark Bailey's resignation was accepted during the earlier part of the year. At the same time, the board altered the structure such that the newly appointed Executive Director and National Leader's role both now report directly into the board of trustees. They were and are 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 Executive Director and his team.
- Six Regional Directors who met approximately six times.
- A National Gathering Planning Team/National Leadership Team which met four times up until United 2016 (then disbanded).
- A number of Heads of Ministry who focus on their key ministry area across all the regions, liaising with the Regional Directors; and
- The employed staff team, managed by the Executive Director, 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 Executive Director benchmarks 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.



# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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. During 2016 a higher than average level of staff turnover was experienced which did have an impact on operations. All positions by the end of 2016 had been successfully re appointed.
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 and 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 29 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 17 of the Charities Act 2011 to have

## **NEW WINE TRUST**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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 likeminded 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 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 (In 2016 New Wine funded these places at a cost of over £36,000)
- 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 and 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 who are part of our discipleship year training programme, 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 2017 and beyond will change for example with increased focus on investing in and training younger 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

# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

with an expanding breadth of denominations, knowing that only by working together can we achieve this vision.

The National Gatherings in 2016 attracted c20,000 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.

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 2016 include a very successful Leaders' conferences, our first 'New Wine Inspire' summer type event in Thirsk; two new Assistant Leaders appointed, two 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 £11,470. (2015: deficit of £27,481). 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 2016 the net deficit before transfers and revaluations on unrestricted funds was £233,550 (2015 deficit of £114,027) detailed on page 10 and note 18. Unrestricted undesignated income of £3,802,873 (2015: £3,619,922) arose as detailed in notes 2 to 5 – largely from conference fees – and unrestricted undesignated expenditure totalling £3,901,210 (2015: £3,794,290) 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 including church planting and investing in the next generation of leaders.

Note 18 details the restricted and designated fund movements. The balance on restricted funds at the start of 2016 was £11,208 and on designated funds £944,068. The closing balances are £79,343 and £873,070 respectively. The collections at previous United 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. There was no collection for the benefit of New Wine in 2016 at the United Gathering.

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 £24,639 to the trust during the year (2015: £73,791).

### **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

## **NEW WINE TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

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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.

#### **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. The trustees have also decided that upto £1million can be held in charitable investment funds with an expectation of a 5 year term. In selection of the funds, the investment committee consider and balance risks attached to asset managers, asset class and individual stocks. The ethical stance of the charity will also be a consideration.

#### **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
- Invest into the next generation including leaders
- Build our repertoire of resources
- Raise funds to aid church planting initiatives
- Work to support an increased number of New Wine "Regional and 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.
- Expand our Nation Changers, from individuals to include churches.

# **NEW WINE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

### **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 Executive Director and his direct line reports are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

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

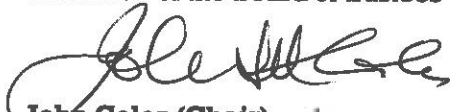
In so far as the trustees are aware at the time of our approving the trustees' annual report:

- 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: 3 May 2017**



# **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 2016, 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 as at 31 December 2016 and of the group's 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:

25<sup>th</sup> May 2017

**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 2016

	Notes	Unrestricted funds £	Restricted funds £	Total Group 2016 £	2015 £
<b>Income</b>					
<i>Donations and legacies</i>					
Donations		125,512	71,709	197,221	73,117
Love offerings at conferences		-	298,813	298,813	301,560
Donations and legacies	2	125,512	370,522	496,034	374,677
<i>Income from charitable activities</i>					
Conferences & networks	3	3,063,002	-	3,063,002	2,936,821
<i>Income from other trading activities</i>					
Commercial trading operations	4	575,051	-	575,051	581,652
<i>Investment income</i>	5	39,308	-	39,308	30,083
<b>Total income</b>		<b>3,802,873</b>	<b>370,522</b>	<b>4,173,395</b>	<b>3,923,233</b>
<b>Expenditure</b>					
<i>Costs of raising funds:</i>					
Commercial trading operations	4	550,434	-	550,434	507,910
Fundraising and publicity costs		53,533	-	53,533	25,157
		<b>603,967</b>	<b>-</b>	<b>603,967</b>	<b>533,067</b>
<i>Charitable activities:</i>					
Conferences & networks	7	3,419,956	-	3,419,956	3,323,004
Grants payable	6	12,500	302,387	314,887	194,613
		<b>3,432,456</b>	<b>302,387</b>	<b>3,734,843</b>	<b>3,517,617</b>
<b>Total expenditure</b>		<b>4,036,423</b>	<b>302,387</b>	<b>4,338,810</b>	<b>4,050,684</b>
<b>Net income/(expenditure)</b>		<b>(233,550)</b>	<b>68,135</b>	<b>(165,415)</b>	<b>(127,451)</b>
<b>Other recognised gains/(losses)</b>					
Unrealised gains/(losses) on investments	12 & 13	153,945	-	153,945	100,000
<b>Net movement in funds</b>		<b>(79,605)</b>	<b>68,135</b>	<b>(11,470)</b>	<b>(27,451)</b>
<i>Reconciliation of funds</i>					
Total funds brought forward at 1 January 2016		1,842,093	11,208	1,853,301	1,880,752
Total fund balances at 31 December 2016	18	1,762,488	79,343	1,841,831	1,853,301

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 18 for split of unrestricted funds into general and designated funds



# NEW WINE TRUST

## CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 DECEMBER 2016

	Notes	Group		Charity	
		2016 £	2015 £	2016 £	2015 £
<b>Fixed assets</b>					
Tangible assets	12	773,793	709,577	773,793	709,577
Investments	4,13	553,945	-	553,947	2
		<u>1,327,738</u>	<u>709,577</u>	<u>1,327,740</u>	<u>709,579</u>
<b>Current assets</b>					
Stocks		28,343	15,997	-	-
Debtors	14	189,450	180,989	172,503	190,049
Investments	15	875,000	1,375,000	875,000	1,375,000
Cash at bank and in hand		697,142	845,325	662,503	832,456
		<u>1,789,935</u>	<u>2,417,311</u>	<u>1,710,006</u>	<u>2,397,505</u>
<b>Creditors: amounts falling due within one year</b>	16	1,275,842	1,273,587	1,195,915	1,253,783
<b>Net current assets</b>		<u>514,093</u>	<u>1,143,724</u>	<u>514,091</u>	<u>1,143,722</u>
<b>Net assets</b>		<u>1,841,831</u>	<u>1,853,301</u>	<u>1,841,831</u>	<u>1,853,301</u>
<b>Funds</b>					
Restricted funds		79,343	11,208	79,343	11,208
Unrestricted funds					
General fund		889,418	898,025	889,418	898,025
Designated fund		873,070	944,068	873,070	944,068
		<u>1,762,488</u>	<u>1,842,093</u>	<u>1,762,488</u>	<u>1,842,093</u>
<b>Total funds</b>	18	<u>1,841,831</u>	<u>1,853,301</u>	<u>1,841,831</u>	<u>1,853,301</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 24 form part of these accounts. The accounts were approved by the Board on

*Richard Antcliffe*

Richard Antcliffe - Trustee  
Company registration number 04126583  
3 May 2017

# NEW WINE TRUST

## CONSOLIDATED AND CHARITY STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 DECEMBER 2016

		<b>Group</b>		<b>Charity</b>	
		<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Note</b>				
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	21	(141,498)	18,074	(163,247)	5,255
<b>Cash flow from investing activities</b>					
Interest and rent from investments		39,308	30,083	39,286	30,033
Proceeds from sale of fixed assets		-	2,748	-	2,748
Purchase of fixed assets		(45,993)	(39,650)	(45,993)	(39,650)
Proceeds from sale of investments		1,875,000	3,030,000	1,875,000	3,030,000
Purchase of investments		(1,875,000)	(3,065,000)	(1,875,000)	(3,065,000)
Net cash (used in)/ provided by investing activities		(6,685)	(41,819)	(6,707)	(41,869)
<b>Change in cash and cash equivalents in the reporting period</b>					
		(148,183)	(23,745)	(169,945)	(36,614)
Cash and cash equivalents at 1 January		845,325	869,070	832,456	869,070
Cash and cash equivalents at 31 December		697,142	845,325	662,502	832,456

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 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 2016 are the second financial statements prepared in accordance with FRS102.

#### 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.

#### 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 2016

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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 fair value.

### 1.7. Investment policy

The trustees can invest surplus funds and they have decided that upto £1million can be held in charitable investment funds with an expectation of a 5 year term. In selection of the funds, the investment committee consider and balance risks attached to asset managers, asset class and individual stocks. The ethical stance of the charity will also be a consideration. The trust also holds surplus funds on fixed term deposit with its bankers on the money market as current assets.

### 1.8. Stocks

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

### 1.9. 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.

### 1.10. Fund accounting

- 1.10.1. 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.
- 1.10.2. 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.

### 1.11. 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.

### 1.12. 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.

### 1.13. 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.

### 1.14. 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 2016

### 2. Income from donations and legacies

	Unrestricted	Designated	Restricted	Total 2016	Total 2015
	£	£	£	£	£
Donations	125,512	-	370,522	496,034	374,677

Included in the above amounts is £89,373 (2015 £72,466) gift aid recoverable. The majority of the donations are from individuals and are below £5,000 each.

### 3. Income from charitable activities

	2016	2015
	£	£
National Gatherings	2,620,921	2,505,231
Less free of charge and discounted places	(36,583)	(40,967)
Net fee income from National Gatherings	2,584,338	2,464,264
Other conferences	382,059	336,168
New Wine Networks	68,857	101,235
Training	27,748	35,154
	<u>3,063,002</u>	<u>2,936,821</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.

	2016	2015
	£	£
Summary profit and loss account		
Turnover	575,051	581,652
Cost of sales and administrative expenses	(550,434)	(507,910)
Interest receivable	22	49
Net income from trading	24,639	73,791
Gift to the charity	(24,639)	(73,791)
Retained in the subsidiary	-	-

	2016	2015
	£	£
The assets and liabilities of the subsidiary were:		
Fixed assets	0	0
Current assets	120,328	70,191
Creditors: amounts falling due within one year	(120,326)	(70,189)
Net current assets	2	2
Total net assets	2	2
Aggregate share capital and reserves	2	2

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 5. Investment income

	2016	2015
	£	£
Interest receivable	17,760	14,483
Other equity investment income	21,548	15,600
	<u>39,308</u>	<u>30,083</u>

### 6. Grants Payable

	2016	2015
	£	£
<b>Grants to Institutions:</b>		
Open Doors	96,825	53,478
Great Lakes Outreach	60,000	-
Christians Against Poverty	60,000	-
Alpha International	60,000	-
Boaz Trust	13,844	-
Clan Gathering	10,000	-
The Nineveh Charitable Trust (Provence Praise)	5,000	-
The Lambeth Partnership	2,500	5,000
Tearfund	2,204	14,277
One Life	2,204	2,868
Our Place	500	-
The Vine Trust	165	-
International Justice Ministry	-	53,478
Just Earth	-	53,478
Revelation Life	-	2,834
Chasing Zero	-	2,526
Sport for Freedom	-	1,792
Mercy Ministries	-	1,792
Chafford Hundred for Sozo Foundation	-	340
ALMA	-	250
<b>Travel bursary for churches for transport to National Gatherings</b>		
St Brides, Manchester	1,000	500
St Mary and St Paul, Doncaster	645	500
All Saints, Doncaster	-	500
Christians Together, Calderdale	-	1,000
	<u>314,887</u>	<u>194,613</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. Additional travel bursaries were paid out of unrestricted expenditure in 2016 – Christians Together, Calderdale £1,000; Stockton Parish Church, Stockton on Tees £1,000; St Mary and St Paul, Doncaster a further £355; St Pauls, Widnes £500.

## NEW WINE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 7. Analysis of expenditure on charitable activities

					2016	2015
	National Gatherings	Other conferences	Leadership Network & International Ministry	Disciple. Year Training & Devts	Total	Total
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Site costs / direct event costs	1,531,784	274,059	-	-	1,805,843	1,662,467
Teams & activities	309,092	58,730	-	-	367,822	364,117
Marketing	46,957	34,146	10,653	1,713	93,469	50,113
Direct office costs	-	-	12,032	15,250	27,282	49,490
Governance costs	18,356	3,671	699	230	22,956	20,422
Support costs	849,105	36,262	75,556	6,448	967,371	1,109,614
<b>Total unrestricted</b>	<b>2,755,294</b>	<b>406,868</b>	<b>98,940</b>	<b>23,641</b>	<b>3,284,743</b>	<b>3,256,223</b>
<b>Designated funds</b>						
Salaries and related costs	-	-	39,511	52,650	92,161	60,844
Support costs	-	43,052	-	-	43,052	4,914
<b>Total designated</b>	<b>-</b>	<b>43,052</b>	<b>39,511</b>	<b>52,650</b>	<b>135,213</b>	<b>65,758</b>
<b>Restricted fund</b>						
Support costs	-	-	-	-	-	1,023
<b>Total</b>	<b>2,755,294</b>	<b>449,920</b>	<b>138,451</b>	<b>76,291</b>	<b>3,419,956</b>	<b>3,323,004</b>

Costs are allocated directly to an activity where possible and otherwise in the same proportion as the direct costs. Designated fund developments include church planting, website developments and investing in events for the next generation of leaders.

#### 8. Allocation of governance and support costs

	Charitable activities	Generating income	Governance	2016	2015
	£	£	£	Total	Total
	£	£	£	£	£
Audit	-	-	9,000	9,000	9,000
Salaries and related costs	803,523	8,199	8,199	819,921	789,801
Depreciation	76,684	-	-	76,684	101,844
Office expenses & marketing	87,165	45,333	5,757	138,255	254,547
<b>Total</b>	<b>967,372</b>	<b>53,532</b>	<b>22,956</b>	<b>1,043,860</b>	<b>1,155,192</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.

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 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	Disc. Year Training & Devts.	2016 Total	2015 Total
	£	£	£	£	£	£
Income (Note 3)	2,584,338	382,059	68,857	27,748	3,063,002	2,936,821
Costs (Note 7)	(2,755,295)	(406,868)	(234,153)	(23,641)	(3,419,957)	(3,323,004)
	(170,957)	(24,809)	(165,297)	(4,107)	(356,955)	(386,183)

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

	General funds	Designated funds	Unrestricted funds	Restricted funds	2015 Total funds
	£	£	£	£	£
<b>Incoming resources</b>					
Donations and legacies	71,367	-	71,367	1,750	73,117
Collections at National Gatherings	-	126,098	126,098	175,462	301,560
<i>Donations and legacies</i>	<b>71,367</b>	<b>126,098</b>	<b>197,465</b>	<b>177,212</b>	<b>374,677</b>
<b>Income from charitable activities</b>					
Conferences & networks	2,936,821	-	2,936,821	-	2,936,821
<b>Income from trading activities</b>					
Commercial trading operations	581,652	-	581,652	-	581,652
<b>Investment income</b>	<b>30,083</b>	<b>-</b>	<b>30,083</b>	<b>-</b>	<b>30,083</b>
<b>Total incoming resources</b>	<b>3,619,922</b>	<b>126,098</b>	<b>3,746,021</b>	<b>177,212</b>	<b>3,923,233</b>
<b>Resources expended</b>					
<b>Raising funds:</b>					
Commercial trading operations	507,910	-	507,910	-	507,910
Fundraising and publicity costs	25,157	-	25,157	-	25,157
	<b>533,067</b>	<b>-</b>	<b>533,067</b>	<b>-</b>	<b>533,067</b>
<b>Charitable activities:</b>					
Conferences & networks	3,256,224	65,757	3,321,981	1,023	3,323,004
Grants payable	5,000	-	5,000	189,613	194,613
	<b>3,261,224</b>	<b>65,757</b>	<b>3,326,981</b>	<b>190,636</b>	<b>3,517,617</b>
<b>Total resources expended</b>	<b>3,794,291</b>	<b>65,757</b>	<b>3,860,048</b>	<b>190,636</b>	<b>4,050,684</b>
<b>Net incoming resources before transfers and revaluations</b>	<b>(174,369)</b>	<b>60,341</b>	<b>(114,027)</b>	<b>(13,424)</b>	<b>(127,451)</b>
Transfers between funds	63,183	(63,183)	-	-	-
Unrealised gains on investment assets	-	100,000	100,000	-	100,000
<b>Net movement in funds</b>	<b>(111,186)</b>	<b>97,158</b>	<b>(14,027)</b>	<b>(13,424)</b>	<b>(27,451)</b>
<b>Reconciliation of funds</b>					
Fund balances at 1 January	1,009,209	846,911	1,856,120	24,632	1,880,752
<b>Fund balances at 31 December</b>	<b>898,025</b>	<b>944,068</b>	<b>1,842,093</b>	<b>11,208</b>	<b>1,853,301</b>



## NEW WINE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 11. Staff costs

	2016	2015
	Number	Number
Number of employees		
The average monthly number of employees during the year was:	22	21
	£	£
Wages and salaries	686,234	632,510
Social security costs	60,413	54,049
Other pension costs	60,382	45,935
<b>Sub-total</b>	<b>807,029</b>	<b>732,494</b>
Exit charge from CEPB	-	72,400
<b>Total staff costs</b>	<b>807,029</b>	<b>804,894</b>

There was 1 employee whose emoluments (gross pay excluding pension and national insurance) fell in the range £60,000 - £70,000, (2015: 1 in range £70,000 - £80,000) 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 2015, 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 £60,382 (2015: £40,856) with 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 2016	525,000	492,435	238,375	1,255,810
Additions	-	-	48,993	48,993
Disposals	-	(5,093)	-	(5,093)
Revaluations	100,000	-	-	100,000
<b>At 31 December 2016</b>	<b>625,000</b>	<b>487,342</b>	<b>284,368</b>	<b>1,396,710</b>
<b>Depreciation</b>				
At 1 January 2016	-	332,392	213,841	546,233
Charge for the year	-	45,168	31,516	76,684
Disposals	-	-	-	-
<b>At 31 December 2016</b>	<b>-</b>	<b>377,560</b>	<b>245,357</b>	<b>622,917</b>
<b>Net book value</b>				
<b>At 31 December 2016</b>	<b>625,000</b>	<b>109,782</b>	<b>39,011</b>	<b>773,793</b>
At 31 December 2015	525,000	160,043	24,534	709,577

The trading company did not own any fixed assets.

##### 12.1 Investment Property

The investment property has not been valued by an independent Chartered Surveyor, but has been valued by an estate agent on behalf of the trustees and is based on current market value as at September 2016, which has resulted in a £100,000 increase. The historical cost of this property is £326,600. The current market value is deemed to be the fair value of the property.

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 13. Fixed Asset investments

	<b>CCLA investment fund £</b>
Market value as at 1 <sup>st</sup> January 2016	-
Acquisitions at cost	500,000
Unrealised gains	53,945
<b>Market Value at 31<sup>st</sup> December 2016</b>	<b>553,945</b>
 <b>Historic cost</b>	 <b>500,000</b>

### 14. Debtors

	<b>Group</b>		<b>Charity</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	73,397	82,282	27,031	45,510
Amounts owed by group undertakings	-	-	40,398	50,385
Other debtors	36,739	28,027	36,168	27,697
Prepayments	79,314	70,680	68,906	66,457
<b>Total</b>	<b>189,450</b>	<b>180,989</b>	<b>172,503</b>	<b>190,049</b>

### 15. Current Asset Investments

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Cash on fixed term deposit	875,000	1,375,000
<b>Total</b>	<b>875,000</b>	<b>1,375,000</b>

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

	<b>Group</b>		<b>Charity</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	88,755	37,473	45,228	36,422
Taxes and social security costs	53,223	30,283	16,824	21,598
Accruals	32,939	34,806	32,939	24,738
Deferred income	1,100,925	1,171,025	1,100,966	1,171,025
<b>Total</b>	<b>1,275,842</b>	<b>1,273,587</b>	<b>1,195,915</b>	<b>1,253,783</b>

## NEW WINE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

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

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

	2016 £	2015 £
Total deferred income at 1 January	1,171,025	1,063,478
Amounts received in year	2,896,299	2,908,171
Amounts credited to statement of financial activities	(2,966,398)	(2,800,624)
<b>Total deferred income at 31 December</b>	<b>1,100,926</b>	<b>1,171,025</b>

#### 18. Fund details

	Movement in funds				
	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers and unrealised gains £	Balance at 31 December 2016 £
<b>General funds</b>	<b>898,025</b>	<b>3,802,873</b>	<b>(3,901,210)</b>	<b>89,730</b>	<b>889,418</b>
<b>Designated funds</b>					
Urban priority area bursary fund	1,546	-	-	(1)	1,545
Fixed assets	709,577	-	-	64,216	773,793
Development of New Wine	232,945	-	(135,213)	-	97,732
	<b>944,068</b>	<b>-</b>	<b>(135,213)</b>	<b>64,215</b>	<b>873,070</b>
<b>Total unrestricted funds</b>	<b>1,842,093</b>	<b>3,802,873</b>	<b>(4,036,423)</b>	<b>153,945</b>	<b>1,762,488</b>
<b>Restricted funds</b>					
<i>Christian mission – collections at United Gatherings and other conferences</i>					
2014 love offerings	316	-	(316)	-	-
2015 love offerings	348	70	(348)	-	70
2016 love offerings	-	298,743	(294,414)	-	4,329
	<b>664</b>	<b>298,813</b>	<b>(295,078)</b>	<b>-</b>	<b>4,399</b>
Seed Money	9,399	-	(5,000)	-	4,399
Inspire	-	10,609	-	-	10,609
Urban Priority (Inner City) Areas	645	1,000	(1,645)	-	-
The Vine/Let them have faith	-	60,100	(164)	-	59,935
Our Place	500	-	(500)	-	-
	<b>11,208</b>	<b>370,522</b>	<b>(302,387)</b>	<b>-</b>	<b>79,343</b>
	<b>1,853,301</b>	<b>4,173,395</b>	<b>(4,338,810)</b>	<b>153,945</b>	<b>1,841,831</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,

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

particularly in development of future generations of leaders and church growth initiatives including church planting.

- The fixed asset fund represents the net book value of the tangible fixed assets.

### 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 Vine Trust/Let them have faith represents grant funding received to deploy in 2018 in a series of events to enable parents to pass on their faith to the next generation.
- The Inspire fund represent monies collected at the Inspire 2016 event which will be deployed against a further Inspire 2017 event.
- 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 2016 and used to help fund travel arrangements of churches from the North of England. In addition over £38,000 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 which was spent during 2016.

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

	General funds £	Designated funds £	Restricted funds £	2016 Total funds £
Fund balances at 31 December 2016 are represented by:				
Fixed assets	553,945	773,793	-	1,327,738
Current assets	1,611,315	99,277	79,343	1,789,935
Creditors: amounts falling due within one year	(1,275,842)	-	-	(1,275,842)
	<b>889,418</b>	<b>873,070</b>	<b>79,343</b>	<b>1,841,831</b>

	Unrestricted funds £	Designated funds £	Restricted funds £	2015 Total funds £
Fund balances at 31 December 2015 are represented by:				
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>

# NEW WINE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 20. Financial commitments

At 31 December 2016 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall as follows:

	2016 £	2015 £
<b>Photocopiers</b>		
Future minimum operating lease payments		
In less than one year	6,540	4,012
Between one year and five years	13,289	5,029
<b>Total</b>	<b>5,029</b>	<b>9,041</b>
<b>Land and Buildings</b>		
Future minimum operating lease payments		
Within one year	5,000	5,000
Between two and five years	6,250	11,250
<b>Total</b>	<b>11,250</b>	<b>16,250</b>

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

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Net movement in funds	(11,470)	(27,451)	(11,470)	(27,451)
Add back depreciation	76,684	102,640	76,684	101,841
Less revaluation of fixed assets	(100,000)	(100,000)	(100,000)	(100,000)
Gains/(losses) on investments	(53,945)	-	(53,945)	-
	(39,308)	(30,083)	(39,286)	(30,033)
Less dividends, interest and rent income				
Profit on sale of fixed assets	5,093	(2,748)	5,093	(2,748)
(Increase)/decrease in stock	(12,346)	(3,452)	-	-
(Increase)/decrease in debtors	(8,461)	(12,277)	(17,546)	(49,369)
(Decrease)/increase in creditors	2,255	91,445	-	113,015
<b>Net cash provided by / (used in) operating activities</b>	<b>(141,498)</b>	<b>18,074</b>	<b>(163,247)</b>	<b>5,255</b>

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

#### Analysis of consolidated cash flow movement

	At 31 December 2015 £	Cash flows £	At 31 December 2016 £
Cash at bank and in hand	345,325	351,817	697,142
Cash on short term deposits	500,000	(500,000)	-
<b>Total cash at bank and in hand</b>	<b>845,325</b>	<b>148,183</b>	<b>697,142</b>

## **NEW WINE TRUST**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **23. 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 2016 at normal employee rates.
- Travel and meeting expenses for all trustees amounted to £4,288 (2015: £1,035).
- During the year, none of the trustees received any gifts for speaking at the National Gatherings, however aggregate payments of £525 were accounted for two trustees, in line with New Wine Trust guidelines.
- At the year-end there were payments outstanding to trustees and their related parties of £413 (2015: £312) – these were all either travel expenses or a gift in line with New Wine Trust guidelines.
- Aggregated donations received from the trustees or related parties without conditions was £2,188.

#### **24. Related Party relationships and transactions**

##### **Royalty payments**

During the year royalty payments were made to Rev J and Mrs Coles of £146 (2015: £221) in connection with books authored by them.

##### **Grant payments**

During the year a payment of £10,000 was made to Christians Together Calderdale, a charity declared as a related party to one of our Trustees, as part of the church planting initiative being piloted. The Trustee concerned excluded themselves from the discussion and decision. An additional payment of £1,000 for an urban travel bursary was also made to this charity.