

Shrewsbury House
(A company limited by guarantee)

UNAUDITED

Trustees' Report and

Financial Statements

For the Year Ended 31 March 2016

Shrewsbury House (Limited by Guarantee)
Financial Statements for the Year Ended 31 March 2016

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Shrewsbury House (Limited by Guarantee)

Charity Reference and Administrative Details for the Year Ended 31 March 2016

Charity registration number	1058694
Company registration number	3245123
Trustees	Mr J Hutchison – Chair Dr R Brooke-Smith Mr C W Conway Mrs H Carroll – Minutes secretary Mr R J Halson Mrs H J Hutchison Mr A Jebb Mrs B D Nightingale Professor D Ritchie Mrs F Croft - Treasurer Ms F McArdle Ms L O'Loughlin Councillor Sullivan-Drew (resigned 01/10/2016)
Registered office	Shrewsbury House 31-39 Langrove Street Everton Liverpool L5 3PE
Independent Examiner	C Moelwyn-Williams, FCA Whittingham Riddell LLP Belmont House Shrewsbury Business Park Shrewsbury
Bankers	HSBC Plc 4 Dale Street Liverpool L69 2BZ

Shrewsbury House (Limited by Guarantee)

Trustees' Annual Report for the Year Ended 31 March 2016

The Trustees, who are also Directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2016. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The objects of the charity are the provision of a Youth Club and Community Centre in the Everton area of Liverpool, known locally as 'The Shewsy'. The Charity owns and maintains a purpose built and fully equipped club property, at which it provides a full programme of After School and Senior Club activities.

Objectives for the year

The organisation's aims and objectives for 2015 -16 have remained as follows:

To provide:

- Adult and peer support that is welcoming, understanding and encouraging;
- A safe, warm, clean, friendly, fun and stimulating environment;
- Information, guidance and opportunities to access training, learning, healthy lifestyles and work;
- An expectation of high standards of behaviour, respect and achievement and a challenge where these are ignored;
- Opportunities to experience and learn different activities, interests and skills;
- Opportunities to develop relationships across classes, cultures, races and generations;
- A platform for developing character through discussion and debate; and
- Opportunities to be part of working teams and to practice organisational and leadership skills.

We deliver these aims and objectives by producing an annual action plan and monitor the delivery of that at bi-monthly meetings of the Board of Management, receiving written reports from the Chair of Board of management, the Team Leader, the Warden and the Treasurer. Each report is examined and discussed and ideas and plans for improvement, where required are put in place and monitored by the Board.

In furtherance of these aims the Trustees have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's revised published guidance concerning the operation of Public Benefit requirement under that Act.

Public Benefit Statement

Shrewsbury House is a Youth Club in Everton, Liverpool. Founded in 1903, and is known locally as the Shewsy. The area we serve is one of the most deprived wards in the UK. We are an open-access, full-time centre and run a full programme of activities each week of the year.

Our core business is working with children and young people. Through informal education, we aim to meet the social, recreational, emotional and spiritual needs of our young people. We do this through the relationships and self-confidence we build and the activity and learning programme we offer. Our vision is to draw out the talent and potential of all our young people so that each one will discover a positive purpose and direction for their life. We believe in and seek to promote the values of service, honesty, forgiveness, kindness, generosity, humility, selflessness and care and consideration for others.

We are a community based organisation delivering informal education and we actively promote equality. We provide the voice and platform for the participation of young people in club, community and city and encourage the empowerment of young people that can lead to full citizenship, action and change. We aim to encourage a view of life that includes learning on all levels: mental, physical, emotional, social and spiritual.

We work closely with many primary and secondary schools and are also part of several youth work networks, including the local authority's Children's services, the Liverpool Council for Voluntary Service, the Merseyside Youth Association and the national Frontier Youth Trust. We are connected to and work in

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Trustees' Annual Report for the Year Ended 31 March 2016

partnership with Shrewsbury School and share a site with a local church with whom we have a good, working relationship.

Achievements and performance during the year

The past year, 2015-2016 has seen us:

- Continue to provide the core after school and senior club activities on four afternoons and evenings each week.
- Continue to run the programme of Social Studies visits from the Shrewsbury School sixth form pupils, aligning the subjects with the national curriculum. School pupils not only gain invaluable out of classroom education on core curriculum but also stay at the club and engage in learning and joint activity programmes with club members.
- Maintain a core staff team and support those staff in order to deliver quality Youth Work sessions.
- Maintain and support a small team of volunteers and add to their number.
- Continue to deliver the usual programme of out of school Easter and Summer holiday activity programme.
- Support the work of the archives group which has delivered invaluable material.
- Run the annual Summer Fair for the local community and returning ex members.
- Support a number of community initiatives within the local area, working in partnership with them, this year continuing to work with the Friends of Everton Park on the exciting development and activity plans for the park area and the surrounding neighbourhood. This has been particularly successful with the opening of the Wheels Park on neighbouring China Street with which we have maintained good contact with since it opened in 2015.
- Operating with a membership of 134 members, with an average daily attendance of 52.
- Continue to make available the building's facilities to the Lime Court Adult Social care group.
- Continue to do incredibly valuable work, much of which is preventative and hard to measure, in a city that has drastically reduced its budget for the city's youth clubs and due to the continuing austerity measures, building up relationships with children, young people and their families.
- Continually review funding opportunities / bids in order to continue to operate in an on-going climate of national and local public sector cuts to voluntary youth organisations.

Financial review

The financial results for the year are set out on page 10.

In the year under review the Charity made a loss of £30,481 compared to a loss of £25,020 the previous year. The financial highlights of the current year are as follows:

Incoming Resources

Incoming resources totalled £178,649 for the year, an increase of £13,748 on the previous year (£164,901).

Income in the form of unrestricted donations totalled £80,126. The Club continued to receive support from the Salopian community who donated £9,765 through the gift aid scheme, though this was reduction on the previous the previous year (2015: £23,600). One off, irregular and other regular donations totalled £70,361. This includes a £15,000 donation from Shrewsbury School.

A further £28,171 was received in the form of restricted income, an increase on the previous year (2015: £25,077) due to funds raised towards the Malawi trip.

Unrestricted incoming resources from charitable activities totalled £38,591. This was less than the previous year and mainly consisted of £19,000 grant from Liverpool City Council (down from £23,504 in 2014/15) and

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Trustees' Annual Report for the Year Ended 31 March 2016

£22,135 of flat and hostel rental income, £8,654 office and club hire and £3,872 tax reclaimed on donations. Additionally £4,412 of grant funding was received to carry out activities with Club members.

Expenditure

Expenditure totalled £209,130 for the year compared to £189,921 in the previous year.

Wage and salary costs increased by £11,563 to £128,158 this is largely due to additional hours worked by the admin officer to submit fundraising and grant applications, payments for additional staff to cover long term sickness absences, plus some additional youth work hours on Friday evenings as part of LSB Anti Social Behaviour project (total £1,180) which was funded from restricted grant funding.

Other costs increased by £9,684 this was due to an increase of £4,799 in the cost of club activities, £7,024 compared to £2,225 last year, plus a £1,968 increase in heating and lighting costs and an increase of £1,322 in repairs and maintenance costs. Vehicle hire and transport costs this year were £2,631 compared to £407 last year, however this compares favourably with 2013/14 when the costs of running the clubs own vehicles was £5,804.

Restricted expenditure increased from £26,921 to £31,448 but as it relates directly to grants received for specific purposes, it can vary year to year depending on the grant funded activity undertaken.

It should be noted that no value is reflected in the balance sheet relating to the Charity's freehold premises in Everton, since the historical cost is deemed to be immaterial.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the trustees wish.

Reserves policy

There are designated reserves of £104,000. Restricted grant funds totalled £18,643. Free reserves at the 31 March 2016 were £30,816 (2015: £145,125).

The Board of Trustees have nominally set aside £104,000 of this amount to cover running costs for 6 months, including any winding up or redundancy costs associated with the closure of the charity. This is due to the fact the charities income, which is largely from charitable donations, grants and fundraising activities, fluctuates from year to year and cannot be guaranteed in the medium to long term.

Plans for future periods

The Charity will continue to endeavour to provide its core activities by way of junior and senior club. At this time of severe financial constraint on all youth services and this organisation, the charity will do all in its powers to continue to raise further funds and also bear down further on costs.

The charity acknowledges that it has made a loss over the last two financial years. In the last year income actually increased but expenditure also increased by £20,000 leading to an overall loss in year of £30,000 once depreciation in tangible assets is taken into account. Given the gradual reduction in core funding grant from Liverpool city Council in the last few years, and the expectation that this will disappear completely in the next year or two, additional efforts are being focused on submitting applications for core funding to other grant making organisations. A review of the structure and the associated expenditure has also been scheduled.

Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 September 1996 as amended on 27 September 1996. It is registered as a charity with the Charity Commission.

Shrewsbury House (Limited by Guarantee)

Trustees' Annual Report for the Year Ended 31 March 2016

Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association are known as the Board of Management (Directors). Under the requirements of the Memorandum and Articles of Association, the Trustees are eligible, as the Board of Management, to appoint additional trustees.

Under the requirements of the Memorandum and Articles of Association, the Trustees shall consist of six persons nominated by the Parochial Church Council of St Peter, Everton, six persons nominated by the Headmaster of Shrewsbury School and three persons nominated by the Bishop of Liverpool. All such appointments are for a three year term, which is renewable.

Organisation

The Board of Trustees administers the Charity. The Board meets six times a year, to receive reports on the Charity's operations, formulate future plans and direct the day to day running of the Charity. The staff are appointed by and accountable to the Board of Management.

The Board of Management remains strong with a good mix of skills and drawn from a helpful variety of backgrounds and professional experience. We are confident of recruiting replacements as and when Board members have to move on. Following our Governance health check in 2015, we have further revisited our arrangements, and updated policies to ensure they are fit for purpose as required by the Liverpool City Council and we are working through an action plan to further improve governance arrangements agreed in consultation with Liverpool Council for Voluntary Service (LCVS) as part of the Health Check. We have also updated all of our outdated CRB arrangements onto the new DBS system under our Safeguarding arrangements. We have a full log of relevant policies which are reviewed, added to and updated each year. We continue to work to an annual programme of topics guiding our agenda throughout the year.

The finance sub-committee has continued to meet bi-monthly and take a close view of financial activity. We added a voluntary professional fundraiser to our ranks in 2014 and have employed a fundraiser 1 day per week in an effort to boost grant income, particularly to cover core costs.

Risk management

The trustees have a risk management strategy, which comprises:

- closer monitoring of the financial position through the finance sub group, the setting of an annual budget and the presentation of bi-monthly profiles of income and expenditure;
- an annual review of the risks the Charity may face;
- the establishment of systems and procedures to manage those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The trustees have also agreed to undertake a further risk assessment exercise in line with the Charities and risk management (CC26) guidance and will be developing a risk Matrix Model. They also plan to implement a program of governance training from January 2017.

The trustees consider the main risks that the charity faces to be:

- further loss of local authority funding;
- loss of key funding in support of the team leader;
- inability to successfully raise funds from the grant- making sector;
- reduction in donations from the Salopian community;
- loss of key staff as a result of financial pressures; and
- any significant and unexpected deterioration in the building fabric.

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Trustees' Annual Report for the Year Ended 31 March 2016

Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 14 November 2016 and signed on its behalf by:



Mrs T F Croft, Trustee

Shrewsbury House (Limited by Guarantee)
Statement of Financial Activities (Including Income and Expenditure Account)
for the Year Ended 31 March 2016

Independent Examiner's Report to the Trustee of Shrewsbury House

I report on the financial statements of the company for the year ended 31 March 2016 which are set out on pages 10 -19.

This report is made solely to the company's Trustee, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustee those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustee as a body, for my work or for this report.

Respective Responsibilities of Trustee and Examiner

The Trustee, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

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

Basis of Independent Examiner's Report

My 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustee 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Shrewsbury House (Limited by Guarantee)
Statement of Financial Activities (Including Income and Expenditure Account)
for the Year Ended 31 March 2016

Independent Examiner's Statement

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

(1) which gives me 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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Clair Moelwyn-Williams FCA

Whittingham Riddell LLP
Shrewsbury

19/12/2016

Shrewsbury House (Limited by Guarantee)
Statement of Financial Activities (Including Income and Expenditure Account)
for the Year Ended 31 March 2016

		2016 Unrestricted funds £	2016 Restricted funds £	2016 Total £	2015 Total £
Income from:					
Donations and legacies	2	80,126	19,083	99,209	94,694
Charitable activities	4	38,591	9,088	47,679	47,796
Activities for generating funds	3	31,739	-	31,739	22,373
Investments	5	22	-	22	38
Total Income		150,478	28,171	178,649	164,901
Expenditure on:					
Charitable activities	6	177,682	31,448	209,130	189,921
Total expenditure		177,682	31,448	209,130	189,921
Net income / (expenditure)		(27,204)	(3,277)	(30,481)	(25,020)
Transfers between funds		-	-	-	-
Net movement in funds		(27,204)	(3,277)	(30,481)	(25,020)
Reconciliation of funds:					
Total funds brought forward		233,234	21,920	255,154	280,174
Total funds carried forward	13	206,030	18,643	224,673	255,154

All activities relate to continuing operations.

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Balance Sheet Year Ended 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	9	71,214	88,109
Current assets			
Debtors	10	14,524	12,514
Cash at bank and in hand		145,121	159,660
		<u>159,645</u>	<u>172,174</u>
Creditors: amounts falling due within one year	11	(6,186)	(5,129)
Net current assets / (liabilities)		<u>153,459</u>	<u>167,045</u>
Total assets less current liabilities		<u>224,673</u>	<u>255,154</u>
Charity Funds			
Restricted funds		18,643	21,920
Unrestricted funds		206,030	233,234
Total charity funds / (deficit)	13	<u>224,673</u>	<u>255,154</u>

The Trustees consider that the charitable 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 charitable 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 were approved and authorised for issue by the Trustees on 14 November 2016.

Signed on behalf of the board of trustees



Mrs T F Croft, Trustee

The notes on pages 12 to 19 form part of these financial statements.

Company registration number: 3245123

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

1 SUMMARY ACCOUNTING POLICIES

These financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

Going concern

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

Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Funds designated for a particular purpose by the Trustees are also unrestricted.

Restricted funds are funds subject to specific conditions imposed by the donors or through the terms of an appeal.

Transfers of funds are made to recognise the release of restricted funds or to meet expenditure not covered by restricted income.

Incoming resources

Donations, legacies and other voluntary income

Voluntary income received by way of grants, donations and gifts is included in the Statement of Financial Activities in the year in which it is received by or on behalf of the charity. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

The charity received substantial amounts of voluntary help from its supporters, but no attempt is made to place a financial value on these services and they have not been included.

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

Grants receivable

Grants are credited to the Statement of Financial Activities in the year in which they are receivable.

Other income

Rental income from the letting of the charity's premises is recognised when the rental is due.

Resources expended

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity.

Costs of generating voluntary income

All expenses relating to fundraising, publicity, public relations and investment management charges are charged to this heading.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These costs relate to the governance of the company itself, as opposed to the management of charitable activities or fundraising and publicity, and are primarily associated with constitutional, statutory and legal requirements.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	10% straight line
Computer equipment	-	33% straight line
Refurbishments	-	10% straight line

All equipment, fixtures and fittings with an original cost of less than £500 are written off in the year in which the expenditure was incurred on the basis that due to the nature of the company's activities, there is no expectation that the cost of the assets will be recovered in the way of future revenues.

The historical cost of the functional property is deemed to be immaterial.

Charitable status and taxation

As a registered charity, the company benefits from rates' relief and is generally exempt from income tax and corporation tax. The charity is not registered for Value Added Tax.

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
2. INCOME FROM DONATIONS AND LEGACIES				
Salopian Account Donations	9,765	-	9,765	23,600
Other Donations	66,361	-	66,361	45,242
School Sponsored Walk	-	-	-	-
Funds for specific Projects	4,000	-	4,000	1,152
Club Sponsored Bike Ride	-	-	-	-
Club Leader Grant	-	19,083	19,083	18,925
Altrod NSG	-	-	-	5,000
Friends of the Shewsy	-	-	-	775
	<u>80,126</u>	<u>19,083</u>	<u>99,209</u>	<u>94,694</u>

In 2015, of the total income from donations and legacies, £69,617 was to unrestricted funds and £25,077 was to restricted funds.

	2016 £	2015 £
3. ACTIVITIES FOR GENERATING FUNDS		
Hire of facilities	8,654	6,533
Flat and Hostel Income	22,135	15,840
Fundraising	<u>950</u>	-
	<u>31,739</u>	<u>22,373</u>

In 2015, of the activities for generating funds, £22,373 was to unrestricted funds and £Nil was to restricted funds.

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Club subscriptions	6,474	-	6,474	5,676
Club Trip Fees	182	-	182	-
Courses income	3,420	-	3,420	2,660
Minibus donations	35	-	35	80
Summer Fair	596	-	596	1,270
Tuck shop income	-	-	-	253
Other Income	600	-	600	834
Tax Reclaimed	3,872	-	3,872	8,881
Malawi Trip	-	3,168	3,168	-
<i>Grants:</i>				
Liverpool City Council	19,000	-	19,000	23,504
Activity Grants	4,412	-	4,412	4,638
Causeway Exchange	-	5,920	5,920	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>38,591</u>	<u>9,088</u>	<u>47,679</u>	<u>47,796</u>

In 2015, of the income from charitable activities, £43,158 was to unrestricted funds and £4,638 was to restricted funds.

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Notes to the Financial Statements for the Year Ended 31 March 2016

5. INVESTMENT INCOME

	2016 £	2015 £
Interest	<u>22</u>	<u>38</u>

In 2015, of the total investment income, £38 was to unrestricted funds and £Nil was to restricted funds.

6. Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2016 £	Total 2015 £
Wages and salaries	107,895	20,263	128,158	116,141
Building costs:				
Rent and rates	5,751	-	5,751	5,847
Insurance	4,349	-	4,349	4,813
Heat and light	14,997	-	14,997	13,029
Repairs and maintenance	8,837	-	8,837	7,515
Telephone	1,072	-	1,072	947
Cleaning	928	-	928	593
Caretaking	-	-	-	-
Bank charges	32	12	44	55
Professional fees	636	-	636	631
Club programme	7,024	-	7,024	2,225
Catering expenses	1,610	-	1,610	1,896
Minibus, motor and travel	-	-	-	-
Expenses	1,991	640	2,631	407
Office expenses	3,168	35	3,203	7,450
Training	-	-	-	855
Tuck shop expenses	10	-	10	318
Summer fair expenses	215	-	215	818
Friends of Shewsy Expenses	-	-	-	1,058
Depreciation				
Fixtures, fittings & equipment	55	-	55	227
Motor vehicles	-	-	-	-
Refurbishment	17,100	-	17,100	17,100
Direct restricted funds expenditure:				
Activity Grants	512	470	982	1,086
Malawi	-	5,424	5,424	-
Local Project	1,500	-	1,500	-
Causeway Exchange	-	4,183	4,183	1,026
IT Equipment	-	421	421	330
Leeds Building Society	-	-	-	90
LCC ASB	-	-	-	-
Symphony LHT	-	-	-	3,034
110th Anniversary	-	-	-	500
Hope Street	-	-	-	720
Community Foundation	-	-	-	440
Altrod NSG	-	-	-	770
	<u>177,682</u>	<u>31,448</u>	<u>209,130</u>	<u>189,921</u>

In 2015, of the expenditure on charitable activities, £163,000 was from unrestricted funds and £26,921 was from restricted funds.

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

	2016 £	2015 £
7. NET INCOMING RESOURCES		
Net incoming resources is stated after charging:		
Depreciation on tangible fixed assets	17,155	17,327
8. STAFF COSTS		
Wages and salaries	121,567	110,372
Social security costs	<u>6,591</u>	<u>6,223</u>
	<u>128,158</u>	<u>116,595</u>

The average number of full-time equivalent employees (including casual and part-time staff) employed by the company during the year was as follows:-

	2016	2015
Junior and Senior Club	6	6
Building Support Staff	2	2
Hostel Caterer	1	1
Administration	<u>1</u>	<u>1</u>
	<u>10</u>	<u>10</u>

During the year the Charity employed members of staff as detailed above, none of whom earned more than £60,000 pa.

The trustees received £Nil remuneration (2015: £Nil) during the year.
 The trustees received £Nil benefits in kind (2015: £Nil) during the year.
 The trustees received £Nil reimbursement of expenses (2015: £Nil) during the year.

There were no other transactions which require disclosure in respect of Trustees, persons closely connected with them or other related parties.

9. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Refurb- ishments £	Total £
COST				
At 1 April 2015	13,017	9,520	170,956	193,493
Additions	-	260	-	260
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 March 2016	<u>13,017</u>	<u>9,780</u>	<u>170,956</u>	<u>193,753</u>
DEPRECIATION				
At 1 April 2015	13,017	9,355	83,012	105,384
Charge for the year	-	55	17,100	17,155
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 31 March 2016	<u>13,017</u>	<u>9,410</u>	<u>100,112</u>	<u>122,539</u>
NET BOOK VALUE				
At 31 March 2016	<u>-</u>	<u>370</u>	<u>70,844</u>	<u>71,214</u>
NET BOOK VALUE				
At 31 March 2015	<u>-</u>	<u>165</u>	<u>87,944</u>	<u>88,109</u>

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

	2016	2015	
	£	£	
10. DEBTORS			
Income Tax recoverable	8,137	8,137	
Other debtors	4,116	1,521	
Prepayments	<u>2,271</u>	<u>2,856</u>	
	<u>14,524</u>	<u>12,514</u>	
	2016	2015	
	£	£	
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Other taxes and social security costs	1,855	1,778	
Other Creditors	828	-	
Accruals and deferred income	<u>3,503</u>	<u>3,351</u>	
	<u>6,186</u>	<u>5,129</u>	
12. ANALYSIS OF NET ASSETS BY FUND			
	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fixed Assets	71,214	-	71,214
Current Assets	141,002	18,643	159,645
Current Liabilities	<u>(6,186)</u>	-	<u>(6,186)</u>
Fund Balance	<u>206,030</u>	<u>18,643</u>	<u>224,673</u>

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

13. FUNDS

	At 1 April 2015 £	Incoming Resources £	Outgoing Resources £	Transfers	At 31 March 2016 £
Unrestricted Funds					
General fund	<u>233,234</u>	<u>150,478</u>	<u>(177,682)</u>	<u>(104,000)</u>	<u>102,030</u>
Designated Fund				<u>104,000</u>	<u>104,000</u>
Total Unrestricted funds	<u>233,234</u>	<u>150,478</u>	<u>(177,682)</u>		<u>206,030</u>
Restricted funds					
Activity Grants	3,143	-	(470)		2,673
Jonathan Frankland Expedition Fund	2,435	-	(2,435)		0
Computer Grant	1,565	-	(456)		1,109
Club Leader salary grant	-	19,083	(19,083)		0
Joseph Lappin Memorial Fund	5,026	-	-		5,026
Symphony LHT	153	-	-		153
LCC – ASB Project	1,180		(1,180)		0
Causeway Exchange	164	5,920	(4,835)		1,249
Leeds Building Society	331	-			331
Community Foundation	3,134	-			3,134
Symphony LHT Climbing Tuition	840	-			840
Altrad NSG	4,230				4,230
Malawi	<u>(282)</u>	<u>3,168</u>	<u>(2,989)</u>		<u>(102)</u>
	<u>21,920</u>	<u>28,171</u>	<u>(31,448)</u>		<u>18,643</u>
Total funds	<u>255,154</u>	<u>178,649</u>	<u>(209,130)</u>		<u>224,673</u>

Details of the various funds held by the charity are as follows:

Name of Fund	Description, nature and purposes of the fund
<u>Unrestricted funds</u>	
General fund	Any monies not included in any other fund.
Designated fund	The Board of Trustees have nominally set aside monies to cover running costs for 6 months, including any winding up or redundancy costs, to ensure that there are adequate funds in the event that the charity is unable to continue to operate due to insufficient income from charitable donations and grants.
<u>Restricted funds</u>	
Activity Grants	Monies provided for Easter and Summer play schemes.
Jonathan Frankland Expedition Fund	This fund is used for club members to enable them to undertake expeditions throughout the world.

Shrewsbury House (Limited by Guarantee)

Notes to the Financial Statements for the Year Ended 31 March 2016

Computer Grant	A grant to purchase computer equipment and software and provide tuition to potential users.
Joseph Lappin Memorial Fund	Grants and donations received to maintain the memorial garden and to purchase musical equipment.
Symphony LHT (including climbing tuition)	Grants provided for specific purposes, such as Summer activities, re-fit girls activity room and for climbing tuition.
LCC – ASB	Grants from City Council for activities to prevent Anti-Social behaviour
Causeway Exchange	Grant to deliver a tri lateral exchange programme with Belfast and Dublin for 12 young people.
Leeds Building Society	Grant received for funding sports equipment including a table tennis table.
Community Foundation	This is a grant for projects involving the Police and Young People.
Malawi	Funds for 10 club members to Join Shrewsbury School on a trip to Malawi.
Altrad NSG	Donation to be used towards a range of services aimed at tackling the current crisis of youth unemployment.

14. TAXATION

As a charity, Shrewsbury House is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

15. MEMBERS' LIABILITY

The company is limited by guarantee, and, in the event of the winding up of the company, the liability of each member (including those members who have served within the previous twelve months) is limited to a contribution of £1 towards the cost of dissolution and the liabilities incurred by the charity while the contributor was a member.

16. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to an independent examination fee of £636 (2015 - £618).

17. FIRST TIME ADOPTION OF FRS 102

It is the first year that the charitable company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the charitable company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.