

Company No: 3245123

Charity No: 1058694

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)**

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**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
CHARITY INFORMATION**

Charity Name: Shrewsbury House (Limited by Guarantee)

Charity Registration Number: 1058694

Company Registration Number: 3245123

Governing Document: Memorandum and Articles of Association dated
3 September 1996 as amended on 27 September 1996

Registered Office: Shrewsbury House
31-39 Langrove Street
Everton
Liverpool
L5 3PE

Principal Business Address: Shrewsbury House
31-39 Langrove Street
Everton
Liverpool
L5 3PE

Directors/Trustees: Mr J Hutchison – Chair
Dr R Brooke-Smith
Mrs H Carroll – Minutes secretary
Mr C W Conway
Mrs F Croft – Treasurer
Mr R J Halson
Mrs H J Hutchison
Mr A Jebb
Ms F Mc Ardle appointed 01/09/2014
Mrs B D Nightingale
Mrs L O'Loughlin appointed 01/09/2014
Mrs K Riley resigned 31/08/2014
Professor D Ritchie
Councillor Sullivan-Drew

Independent Examiner: C Moelwyn-Williams, FCA
Whittingham Riddell LLP
Belmont House
Shrewsbury Business Park
Shrewsbury

Principal Bankers: HSBC Plc
4 Dale Street
Liverpool
L69 2BZ

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

The trustees, who are also directors for the purposes of company law, present their annual report and the financial statements for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

The details are set out on page 2.

TRUSTEES

The trustees who served during the year, unless otherwise indicated, are as stated below:

Mr J Hutchison – Chair	
Dr R Brooke-Smith	
Mrs H Carroll – Minutes secretary	
Mr C W Conway	
Mrs T F Croft - Treasurer	
Mr R J Halson	
Mrs H J Hutchison	
Mr A Jebb	
Ms F Mc Ardle	appointed 01/09/2014
Mrs B D Nightingale	
Mrs L O'Loughlin	appointed 01/09/2014
Mrs K Riley	resigned 31/08/2014
Professor D Ritchie	
Councillor Sullivan-Drew	

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 and on 16 December 2013. It is registered as a charity with the Charity Commission.

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.

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

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 2011, we have further revisited our arrangements, updated and added policies as required by the Liverpool Youth Services and worked our way through further recommendations agreed in consultation with Merseyside Youth Association. 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 and it is largely due to the work of this group that we have returned the accounts to a more acceptable result. We have added a voluntary professional fundraiser to our ranks in 2014.

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 monthly profiles of expenditure against budget;
- 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 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.

OBJECTIVE 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 2014 -15 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;

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

- 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.

ACHIEVEMENTS AND PERFORMANCE DURING THE YEAR

The past year, 2014 -2015 has seen us:

- Continue to provide the core after school and senior club activities on four afternoons and evenings each week.
- Update the programme of Social Studies visits from the Shrewsbury School sixth form pupils, aligning the subjects with the national curriculum and adding a fifth programme to the series. 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, despite having to make cuts to the establishment, and support those staff in order to deliver quality Youth Work sessions – all staff have undertaken an annual appraisal.
- Maintain and support a small team of volunteers and add to their number.
- 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 links to the development of the Wheels Park on neighbouring China Street with which we will be increasingly involved when the facilities begin to open in June 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.
- Draw up plans for the Refurbishment and alteration of the Hostel premises.

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

- 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.
- Produce and circulate an Annual report to some 11,000 supporters.
- Run the annual Summer Fair for the local community and returning ex members.
- Consider hard how we can continue in the current climate where neither local nor national government has the funds to invest in the voluntary sectors' services for young people. This is an ongoing process for us as we prepare bids to a number of grant-making organisations in our attempts to buy time and space for really thinking this through and arriving at a sustainable, long term plan.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

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

In the year under review the Charity made a loss of £25,020 compared to a surplus of £24,866 the previous year. The financial highlights of the current year are as follows:

Incoming Resources

Incoming resources totalled £164,901 for the year, significantly down on the previous year (£221,595).

Voluntary income in the form of unrestricted donations totalled £69,617. The Club continues to receive support from the Salopian community who donated £23,600 through the gift aid scheme, an increase on the previous year (£14,331). One off, irregular and other regular donations totalled £45,242.

Unrestricted donations were significantly lower than last year, largely due to the Shrewsbury school 2011 sponsored walk money of £39,649 being transferred to the club and separate legacies totalling £13,452 during last year.

A further £25,077 was received in the form of restricted donations, an increase on the previous year (£20,630) mainly due to a £5,000 donation from Altrad NSG.

Unrestricted incoming resources from charitable activities totalled £63,636. This mainly consisted of £23,504 from Liverpool City Council and £15,840 of flat and hostel rental income, £6,533 office and club hire and £8,881 tax reclaimed on donations. Additionally £4,638 of restricted grants was received to carry out core activities with Club members.

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

Resources Expended

Resources expended totalled £189,921 for the year compared to £196,729 in the previous year.

Wage and salary costs increased by £5,495 to £116,141 this is largely due to ensuring all staff are paid the 'living wage' rate, paying a 2% cost of living raise to all other employees and paying the qualified rate for the Assistant Youth Leader role.

Other costs reduced by £12,171. Approximately £5,000 of this was due to no longer running the club minibus and van, vehicle and transport costs this year were £407 compared to £5,804 last year. There were also reductions expenditure on utilities of £1,185 and maintenance of £204.

Restricted expenditure was down from £30,465 to £26,921 but as it relates directly to grants received for specific purposes, it can vary year to year depending on the grants received.

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 no designated reserves other than the restricted grants funds totalling £21,920. Free reserves at the 31 March 2015 were £145,125 (2014: £155,777).

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.

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the Small Companies Exemptions provided by Section 415A of the Companies Act 2006.

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. The trustees have each taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board of Trustees on 28th September 2015 and signed on its behalf by:


.....
Mrs T F Croft, Treasurer

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Shrewsbury House

I report on the financial statements of the company for the year ended 31 March 2015 which are set out on pages 10 to 20.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees 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 Trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees 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 Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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.

Signed: *Clair Moelwyn-Williams*

Dated: 20/10/2015

Clair Moelwyn-Williams, FCA
Whittingham Riddell LLP
Chartered Accountants and Registered Auditors
Shrewsbury

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

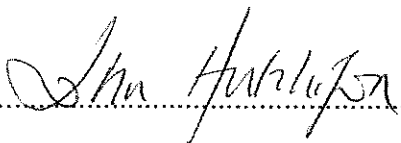
TOTAL FUNDS	Note	Unrestricted Funds	Restricted Funds	2015	2014
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	69,617	25,077	94,694	130,675
Activities for generating funds	3	6,533	-	6,533	10,051
Investment income	4	38	-	38	19
Incoming resources from charitable activities	5	<u>58,998</u>	<u>4,638</u>	<u>63,636</u>	<u>80,850</u>
TOTAL INCOMING RESOURCES		<u>135,186</u>	<u>29,715</u>	<u>164,901</u>	<u>221,595</u>
RESOURCES EXPENDED					
Charitable activities	6	162,369	26,921	189,290	195,966
Governance costs		<u>631</u>	<u>-</u>	<u>631</u>	<u>763</u>
TOTAL RESOURCES EXPENDED		<u>163,000</u>	<u>26,921</u>	<u>189,921</u>	<u>196,729</u>
NET INCOMING/ (OUTGOING) RESOURCES		<u>(27,814)</u>	<u>2,794</u>	<u>(25,020)</u>	<u>24,866</u>
NET MOVEMENT IN FUNDS		<u>(27,814)</u>	<u>2,794</u>	<u>(25,020)</u>	<u>24,866</u>
Balances brought forward		<u>261,048</u>	<u>19,126</u>	<u>280,174</u>	<u>255,308</u>
Balances carried forward	13	<u>233,234</u>	<u>21,920</u>	<u>255,154</u>	<u>280,174</u>

There are no recognised gains or losses other than the net movement in funds for the current and prior financial years. All operations are continuing.

SHREWSBURY HOUSE
REGISTERED NUMBER : 3245123
(LIMITED BY GUARANTEE)
BALANCE SHEET AT 31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible fixed assets	9	88,109	105,271
CURRENT ASSETS			
Debtors	10	12,514	13,893
Cash at bank and in hand		<u>159,660</u>	<u>165,501</u>
		172,174	179,394
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	<u>(5,129)</u>	<u>(4,491)</u>
NET CURRENT ASSETS		167,045	174,903
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>255,154</u>	<u>280,174</u>
NET ASSETS	12	<u>255,154</u>	<u>280,174</u>
FUNDS			
Unrestricted - general		233,234	261,048
Restricted		<u>21,920</u>	<u>19,126</u>
	13	<u>255,154</u>	<u>280,174</u>

Approved by the Board of Trustees on 28th September 2015 and signed on its behalf by:



Mr J Hutchison



Mrs T F Croft

The notes on pages 12 to 20 form part of these accounts.

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)**

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

1. 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 – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006.

The Charity has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

The company has taken advantage of the exemption in FRS1 from the requirements to prepare a cashflow statement on the grounds that it is a small company.

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.

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.

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

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 2015 (CONTINUED)

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
2. VOLUNTARY INCOME				
Salopian Account Donations	23,600	-	23,600	14,331
Other Donations	45,242	-	45,242	40,744
School Sponsored Walk	-	-	-	39,649
Funds for specific projects	-	1,152	1,152	1,790
Club Sponsored Bike Ride	-	-	-	1,869
Club Leader Grant	-	18,925	18,925	18,840
Legacies	-	-	-	13,452
Altrad NSG	-	5,000	5,000	-
Friends of Shewsy	775	-	775	-
	<u>69,617</u>	<u>25,077</u>	<u>94,694</u>	<u>130,675</u>
3. ACTIVITIES FOR GENERATING FUNDS			2015	2014
			£	£
Hire of facilities			<u>6,533</u>	<u>10,051</u>
4. INVESTMENT INCOME			2015	2014
			£	£
Dividends and interest (including any reclaimed tax):				
- on cash deposits			<u>38</u>	<u>19</u>
5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Club subscriptions	5,676	-	5,676	5,625
Club trip fees	-	-	-	28
Courses income	2,660	-	2,660	2,820
Flat and hostel rental income	15,840	-	15,840	19,335
Minibus donations	80	-	80	620
Summer Fayre	1,270	-	1,270	1,472
Tuck shop income	253	-	253	208
Other Income	834	-	834	691
Tax Reclaimed	8,881	-	8,881	4,297
Grants:				
Liverpool City Council	23,504	-	23,504	29,376
Activity Grants	-	4,638	4,638	16,378
	<u>58,998</u>	<u>4,638</u>	<u>63,636</u>	<u>80,850</u>

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Wages and salaries	97,216	18,925	116,141	110,646
Recruitment costs	-	-	-	-
Building costs:				
Rent and rates	5,847	-	5,847	5,493
Insurance	4,813	-	4,813	5,425
Heat and light	13,029	-	13,029	14,214
Repairs and maintenance	7,515	-	7,515	7,719
Telephone	947	-	947	993
Cleaning	593	-	593	858
Caretaking	-	-	-	20
Bank charges	55	-	55	20
Club programme	2,225	-	2,225	2,680
Catering expenses	1,896	-	1,896	1,735
Minibus, motor and travel expenses	407	-	407	5,804
Office expenses	7,450	-	7,450	7,155
Training	855	-	855	-
Tuck shop expenses	318	-	318	133
Summer fair expenses	818	-	818	1,164
Friends of Shewsy Expenses	1,058	-	1,058	-
Depreciation				
Fixtures, fittings & equipment	227	-	227	818
Refurbishment	17,100	-	17,100	17,100
Direct restricted funds expenditure:				
Activity Grants	-	1,086	1,086	1,510
Kitchen Refurbishment Fund	-	-	-	1,864
Local Project	-	-	-	536
Causeway Exchange	-	1,026	1,026	7,456
IT Equipment	-	330	330	129
Leeds Building Society	-	90	90	599
LCC ASB	-	-	-	520
Everton Youth Bank	-	-	-	200
Symphony LHT	-	3,034	3,034	1,280
110th Anniversary	-	500	500	431
Joseph Lappin Memorial Fund	-	-	-	-
Hope Street	-	720	720	-
Community Foundation	-	440	440	-
Altrad NSG	-	770	770	-
	<u>162,369</u>	<u>26,921</u>	<u>189,290</u>	<u>195,966</u>

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

	2015 £	2014 £
7. NET INCOMING RESOURCES		
Net incoming resources is stated after charging:		
Depreciation on tangible fixed assets	17,327	17,918
Independent Examiners fee	618	618
Professional fees	<u>13</u>	<u>13</u>

8. STAFF COSTS

Wages and salaries	110,372	105,264
Social security costs	<u>6,223</u>	<u>5,382</u>
	<u>116,595</u>	<u>110,646</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:-

	2015	2014
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 (2014: None) of whom earned more than £60,000 pa.

The trustees received £Nil remuneration (2014: £Nil) during the year.

The trustees received £Nil benefits in kind (2014: £Nil) during the year.

The trustees received £Nil reimbursement of expenses (2014: £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.

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

9. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Refurb- ishments £	Total £
COST				
At 1 April 2014	13,017	9,355	170,956	193,328
Additions	-	165	-	165
Disposals	-	-	-	-
Balance at 31 March 2015	<u>13,017</u>	<u>9,520</u>	<u>170,956</u>	<u>193,493</u>
DEPRECIATION				
At 1 April 2014	13,017	9,128	65,912	88,057
Charge for the year	-	227	17,100	17,327
Disposals	-	-	-	-
Balance at 31 March 2015	<u>13,017</u>	<u>9,355</u>	<u>83,012</u>	<u>105,384</u>
NET BOOK VALUE				
At 31 March 2015	<u>-</u>	<u>165</u>	<u>87,944</u>	<u>88,109</u>
At 31 March 2014	<u>-</u>	<u>227</u>	<u>105,044</u>	<u>105,271</u>

10. DEBTORS	2015 £	2014 £
Income Tax recoverable	8,137	4,300
Other debtors	1,521	5,727
Prepayments	<u>2,856</u>	<u>3,866</u>
	<u>12,514</u>	<u>13,893</u>

**SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015 (CONTINUED)

	2015 £	2014 £
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other taxes and social security costs	1,778	1,494
Accruals and deferred income	<u>3,351</u>	<u>2,997</u>
	<u>5,129</u>	<u>4,491</u>

12. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	88,109	-	88,109
Current Assets	150,254	21,920	172,174
Current Liabilities	<u>(5,129)</u>	-	<u>(5,129)</u>
Fund Balance	<u>233,234</u>	<u>21,920</u>	<u>255,154</u>

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)

13. FUNDS

	At 1 April 2014 £	Incoming Resources £	Outgoing Resources £	At 31 March 2015 £
Unrestricted Funds				
General fund	<u>261,048</u>	<u>135,186</u>	<u>(163,000)</u>	<u>233,234</u>
Restricted funds				
Activity Grants	2,978	1,252	(1,086)	3,143
Jonathan Frankland Expedition Fund	2,435	-	-	2,435
Computer Grant	1,895	-	(330)	1,565
Club Leader salary grant	-	18,925	(18,925)	-
Joseph Lappin Memorial Fund	4,846	180	-	5,026
Symphony LHT	957	2,230	(3,034)	153
LCC – ASB Project	1,180	-	-	1,180
Causeway Exchange	-	1,190	(1,026)	164
Leeds Building Society	421	-	(90)	331
Community Foundation	3,574	-	(440)	3,134
Symphony LHT Climbing Tuition	840	-	-	840
Hope Street	-	720	(720)	-
Altrad NSG	-	5,000	(770)	4,230
Malawi	-	218	(500)	(282)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>19,126</u>	<u>29,715</u>	<u>(26,921)</u>	<u>21,920</u>
Total funds	<u>280,174</u>	<u>164,901</u>	<u>(189,921)</u>	<u>255,154</u>

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

<u>Name of Fund</u>	<u>Description, nature and purposes of the fund</u>
Unrestricted funds	
General fund	Any monies not included in any other fund.

SHREWSBURY HOUSE
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014 (CONTINUED)

13. FUNDS (continued)

Name of Fund	Description, nature and purposes of the fund
<u>Restricted funds</u>	
Activity Grants	Monies provided for Easter and Summer play schemes.
Jonathan Frankland Expedition Fund	This fund is used to grant bursaries to pupils of Shrewsbury School and Shrewsbury Club members to enable them to undertake expeditions throughout the world.
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 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.
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.
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.

