WOOD STREET MISSION

England & Wales · Charity number 1078337

Details

Status	Registered
Legal form	Charitable company
Company number	03849322
Registered	1999-11-24
Register	View on the Charity Commission register

Contact

Address	26 Wood Street Manchester M3 3EF
Phone	01618343140
Email	info@woodstreetmission.org.uk
Website	www.woodstreetmission.org.uk

Activities

Objects: THE RELIEF OF PERSONS WHO ARE IN NEED HARDSHIP OR DISTRESS AND WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING, IN PARTICULAR THOSE PERSONS RESIDENTS IN THE FORMER ADMINISTRATIVE AREA OF GREATER MANCHESTER

Activities: We aim to alleviate the effects of poverty on children and their families in Manchester by offering practical help with clothing, bedding and baby equipment, and to break the cycle of poverty by encouraging engagement with education.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, The General Public/mankind

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Geography

- **Area of benefit:** MANCHESTER
- Manchester City
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£784,395	£903,758	£2,230,806	15
2023-12-31	£792,137	£898,082	£2,324,654	16
2022-12-31	£785,323	£815,282	£2,335,891	15
2021-12-31	£517,026	£730,027	£2,560,649	15
2020-12-31	£717,851	£687,488	£2,660,714	13

Trustees

Name	Role	Appointed
ROBERT TOPHAM RACE	Chair	
Adam Malachy William Smith		2025-10-15
CHARLES ALEXANDER HADFIELD FRICS		
Dr Kate Parkinson		2023-01-11
Emma Willder		2019-07-10
Gillian Winter		2016-01-13
MICHAEL NORMAN GWYNNE EVANS		
NICOLE DORREN GUY		2011-03-14
Philip James Harman		2025-10-15
VALERIE JONES		

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WOOD STREET MISSION

England & Wales - Charity number 1078337

Accounts

WOOD STREET MISSION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY NUMBER: 03849322

REGISTERED CHARITY NUMBER: 1078337

WOOD STREET MISSION

TRUSTEES REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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WOOD STREET MISSION

TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024

MEMBERS OF THE BOARD OF TRUSTEES

Chairman

R T Race BSc Hons Chartered FCSI ASIP

Other Members

Mr M N G Evans MBE BSc FCA
Mrs N D Guy
Mr C A Hadfield FRICS
Ms V Jones
Dr K Parkinson
Mrs E Willder FCMA CGMA
Mrs G Winter BA

CHIEF EXECUTIVE

Mr D Lynch

REGISTERED OFFICE

Wood Street Mission
26 Wood Street
Off Deansgate
Manchester
M3 3EF

BANKERS

National Westminster Bank Plc
Manchester City Centre Branch
19 Market Street
Manchester
M1 1WR

SOLICITORS

DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

INVESTMENT MANAGERS

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

INDEPENDENT EXAMINERS

Hurst Accountants Limited
Chartered Accountants and Statutory Auditors
3 Stockport Exchange
Railway Road
Stockport
SK1 3GG

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees of the charitable company present the financial statements for the year ended 31 December 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PRINCIPAL ACTIVITIES IN THE PUBLIC INTEREST

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

Our vision is a world where no child in Manchester or Salford is living in poverty.

Our mission is to offer practical help to alleviate the effect of poverty on Manchester and Salford families.

We will do this through the following strategic objectives:

- Increase our impact in the delivery of frontline services.
- Use our assets and resources to develop a sustainable organisation responsive to the needs of local families.
- Develop our work to improve the life chances of children in Manchester and Salford and break the cycle of poverty.
- Modernise our services and ways of working so they are in line with best practice.
- Increase our profile in order to generate funds, attract supporters and build relationships.

In planning and delivering our services and activities, the Trustees and management of Wood Street Mission confirm that they have complied with the duty In Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charity Commission in delivering the activities undertaken by the Charity.

Wood Street Mission's charitable objective is the relief of persons who are in need hardship or distress and without in any way limiting the generality of the foregoing in particular those persons resident in the former administrative areas of Manchester and Salford.

Wood Street Mission's activities as described in this report are considered to meet the public benefit requirement as specified in the Charities Act 2011.

RESULTS

The results for the year and their impact on the Charity's funds are set out in detail on page 8. The net movement on funds was a deficit of £93,848 (2023: deficit of £11,237). As at 31 December 2024, the Charity had total funds of £2,230,806 (2023: £2,324,654) including cash of £83,280 (2023: £90,730).

REVIEW OF ACTIVITIES

As a long-established children's charity started by local businessman Alfred Alsop in 1869, Wood Street Mission provides practical support to families living in the cities of Manchester and Salford, helping to alleviate the day-to-day impact of poverty, whilst working to improve the life chances of local children.

Some 155 years after its inception, Wood Street Mission continues to deal with the negative effects which struggling families endure on a daily basis. Through the projects that the charity delivers, the aim is to break the cycle of child poverty, which exists throughout the two cities.

Families receiving assistance from Wood Street Mission are, in the first instance, referred by professionals, who are aware of each family's circumstances. These include Health Visitors, Community Health Care, Social Workers, Housing Officers, Teachers and Educational Support Workers.

Once the initial referral has been received, families may then access the charities services for a 12 month period, after which those families which are still deemed to be in need of help, must once again be re-referred by a professional/support worker, in order to receive additional ongoing support.

The five projects delivered by the charity in 2024 were as follows:

Family Basics

This project distributed children's clothing, underwear, bedding, toiletries and toys to 2,545 children. 424 items of nursery equipment (including cots, prams, safety gates etc) were also distributed, together with refurbished laptops which enable children to access and complete their homework.

In addition, two Family Basics Outreach services have now been established in Little Hulton (Salford) and in Wythenshawe (Manchester). These were set up in order to help those families wishing to access our services, who reside in these two areas, both of which would mean a 20-mile round trip ordinarily, if accessing this service from our base in Manchester City Centre.

Smart Start

The provision of new school uniform, together with school accessories and new school coats, again provided much needed support in assisting and encouraging children to not only access education but also to encourage them to participate fully in the learning process, once they are in the school environment.

2,170 children received new school uniform packages. The project now runs throughout the year as opposed to just through the summer months as it once did. Thus, recognising that the demand for school uniform is an all-year-round requirement.

Books Forever

This project once again proved to be extremely popular. Book Roadshows were delivered to ten schools, distributing 15,285 books in total (the majority of which were new).

The purpose of this project is to enable as many children as is possible to have access to their own books, which they themselves have chosen, in order to improve literacy rates throughout the cities of Manchester and Salford.

Childhood Experiences

Working with a variety of community and youth groups, 11 Childhood Experiences were delivered in 2024. The aim of this project is to enable children to experience something which may be new to them or participate in an activity or experience, which they may not ordinarily be able to access.

The "experiences" sponsored by supporters, enabled 278 children to take part, in experiencing theatre productions, skateboarding, padel tennis, trips to an outdoor adventure park and a music project run in conjunction with Chetham's School of Music. Thereby broadening horizons and creating happy childhood memories.

Christmas

Another successful Christmas project took place in 2024 which meant that the charity was able to distribute new toys and gifts to 1,182 families and some 3,024 children in total. This project has run throughout the history of the charity and encourages parents/carers to choose the toys and gifts they wish to give to their children, with each child receiving a minimum of three toys/gifts, together with selection boxes and wrapping paper. In all, well over 11,500 toys were distributed.

As with all the projects that Wood Street Mission delivers, toys and gifts are free at the point of delivery. Wood Street Mission makes no charge for any of the services which are delivered to families being supported by the charity.

In addition to the staff team and the small team of regular volunteers, a further 240 volunteers from a range of companies assisted throughout the 13 days of distribution. The response from donors was once again, incredible. The quality and quantity of the donations astonishing, with so many acts of generosity.

FUTURE PLANS

The intention of the charity is to increase the impact it has on alleviating the effects of child poverty by continuing to focus on those "harder to reach" families and to continue to work more collaboratively with other organisations and agencies, in order that we may, ultimately break the cycle of child poverty.

In the cities of Manchester and Salford, there are an estimated 85,000 children deemed to be living in poverty.

In 2023 we launched our second Family Basics outreach facility in the Wythenshawe area of Manchester. This follows the launch of our first outreach facility in Little Hulton, Salford in 2022. Through these facilities we are seeking to expand the scope of our work and become more embedded within the communities we serve.

Given the Little Hulton outreach is now firmly established and with improving attendances at our Wythenshawe operation, the aim in future years is to further expand our work in the heart of other communities in a similar manner.

Of course, for Wood Street Mission to further enhance the services the charity provides, this will involve additional resources. Together with other organisations within the voluntary sector, we face some very real fundraising challenges, to provide the most effective levels of service in support of vulnerable families.

Wood Street Mission remains determined to adapt to the ever-changing needs of those children and families who struggle the most in our society and will continue to provide support by improving the life chances of local children.

STAFF/VOLUNTEERS/SUPPORTERS

All concerned once again worked incredibly hard for the charity in 2024.

Wood Street Mission is, therefore, immensely grateful to all its supporters and donors who yet again proved to be so generous whether with their time, gifts in kind or with financial contributions. Whether these came via, individuals, corporate supporters, churches, schools, community organisations or trusts. Wood Street Mission would simply not have been able to help so many local children without this incredible level of support. We would like to express our sincere thanks to all concerned.

2,140 volunteer hours were donated to the charity in 2024, with the majority of those hours being associated with the Christmas project, with 260 volunteers in attendance over 13 days of distribution. Over the year, these donated hours, brought in an estimated value to the organisation of £25,680. Many thanks to all who contributed.
During the year, the staff team worked tirelessly to provide struggling families with as much support as possible, as the cost-of-living crisis continued. The Trustees would once again like to thank all the members of the team for their dedication and commitment.

In conclusion, Wood Street Mission staff, volunteers and Trustees remain committed to working to improve the life chances of local children in alleviating the effects of child poverty, throughout the cities of Manchester and Salford.

INVESTMENT POLICY AND RETURNS

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

KEY RISKS AND UNCERTAINTIES

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

The principle risks of the Charity are:

- Reputational risk
- The risk of safeguarding incidents
- Investment risk including liquidity and performance

POST BALANCE SHEET EVENTS AND GOING CONCERN

The Trustees have reviewed the likely demands which will be placed on the Charity in 2025 and beyond and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

RESERVES POLICY

The Charity has substantial reserves of £2,230,806 (2023: £2,324,654), but not all are directly available to spend on its charitable activities. They include:

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

Excluding these reserves, the Trustees regard all remaining reserves available to spend on charitable activities. At 31 December 2024 this amounted to approximately £Nil (2023: £50,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS OF CHARITY

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

DIRECTORS

The Directors, who are also the Trustees, who served during the year are listed on page 1. The day to day running and operation of Wood Street Mission is delegated to the Chief Executive. Trustee meetings are held at least every three months at which Trustees approve items that are their sole responsibility, for example approving annual budgets and the Trustees Annual Report and Accounts.

INDUCTION AND TRAINING OF TRUSTEES

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

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

SUB COMMITTEES OF THE BOARD

There are three subcommittees of the Board, these being the Finance Committee, the Investment Committee and the Remuneration Committee. During the financial year to 31 December 2024 these committees had the following members:

Finance Committee	Mr R T Race BSc Hons Chartered FCSI ASIP
	Mr M N G Evans MBE BSc FCA
	Mr C A Hadfield FRICS
	Mrs E Willder FCMA CGMA
Investment Committee	Mr M N G Evans MBE BSc FCA
	Mr C A Hadfield FRICS
	Mrs E Willder FCMA CGMA
Remuneration Committee	Mrs N D Guy
	Mrs E Willder FCMA CGMA
	Dr K Parkinson

STAFF PAY AND REMUNERATION

Remuneration of the key management personnel is agreed by the Board based on recommendations of the Remuneration Committee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit and loss of the charitable company for the year. In preparing those financial statements, the Trustees are required to:

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

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

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

By order of the Board

.....

R T Race
Chairman

16 July 2025

WOOD STREET MISSION

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

We report on the financial statements of the company for the year ended 31 December 2024 set out on pages 8 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. Our work has been undertaken so that we might state to the company's Trustees those matters that we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for our work or this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. We are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

BASIS OF INDEPENDENT EXAMINERS' REPORT

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

INDEPENDENT EXAMINERS' STATEMENT

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)
- to keep accounting records in accordance with section 130 of the Charities Act; and

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

.....

Helen Besant-Roberts
Hurst Accountants Limited
Independent Examiners and Chartered Accountants
3 Stockport Exchange
Railway Road
Stockport
SK1 3GG

16 July 2025

WOOD STREET MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024 (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

		Year ended 31 December 2024			Year ended 31 December 2023		
		Unrestricted funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted funds £	Total £
Income and endowments from:							
Donations, gifts & legacies	3	371,215	379,884	751,099	484,542	274,420	758,962
Investments	4	32,373	-	32,373	32,150	-	32,150
Other Income		923	-	923	1,025	-	1,025
Total Income and endowments		404,511	379,884	784,395	517,717	274,420	792,137
Expenditure on:							
Charitable activities	5	482,575	421,183	903,758	595,725	302,357	898,082
Net expenditure before other recognised gains		(78,064)	(41,299)	(119,363)	(78,008)	(27,937)	(105,945)
Other recognised gains:							
Net gains on investments	9	25,515	-	25,515	94,708	-	94,708
Net movement on funds		(52,549)	(41,299)	(93,848)	16,700	(27,937)	(11,237)
Reconciliation of funds							
Total funds brought forward		2,170,224	154,430	2,324,654	2,153,524	182,367	2,335,891
Total funds carried forward	14	2,117,675	113,131	2,230,806	2,170,224	154,430	2,324,654

The above all relate to continuing operations.

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

The notes on pages 11 to 20 form part of the financial statements.

WOOD STREET MISSION

BALANCE SHEET AS AT 31 DECEMBER 2024

COMPANY NUMBER: 03849322

	Note	31 December 2024 £	31 December 2023 £
Fixed assets			
Tangible assets	8	1,013,191	1,046,580
Investment – securities	9	1,100,899	1,125,384
		2,114,090	2,171,964
Current assets			
Debtors	10	54,695	75,879
Cash at bank and in hand	11	83,280	90,730
		137,975	166,609
Current liabilities			
Creditors: amounts falling due within one year	12	(21,259)	(13,919)
Net current assets		116,716	152,690
Net assets		2,230,806	2,324,654
The funds of the Charity			
Unrestricted funds		1,915,175	1,961,724
Revaluation reserve		202,500	208,500
Unrestricted funds	14b	2,117,675	2,170,224
Restricted funds	14c	113,131	154,430
Total Charity funds at 31 December 2024	14	2,230,806	2,324,654

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

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

The financial statements on pages 8 to 20 were approved by the Board of Trustees on 16 July 2025 and were signed on its behalf by:

.....
R T Race

.....
M N G Evans

The notes on pages 11 to 20 form part of the financial statements.

WOOD STREET MISSION

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

COMPANY NUMBER: 03849322

	Note	31 December 2024 £	31 December 2023 £
Cashflows from operating activities			
Net expenditure for the year		(93,848)	(11,237)
Depreciation		33,389	38,072
(Gains)/losses on investments		(25,515)	(94,708)
Decrease/(increase) in debtors		21,184	(19,059)
Increase in creditors		7,340	3,219
Net cash used from operating activities		(57,450)	(83,711)
Cashflows from investing activities			
Purchase of tangible fixed assets		-	(1,041)
Proceeds on sale of investments		50,000	-
Net cash generated/(used) in investing activities		50,000	(1,043)
Decrease in cash and cash equivalents in the year		(7,450)	(84,754)
Cash and cash equivalents at the beginning of the year		90,730	175,484
Cash and cash equivalents at the end of the year	11	83,280	90,730

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Company status

The Charity is limited by guarantee and incorporated in England and Wales, registered number 03849322. The address of its registered office is Wood Street Mission, 26 Wood Street, Off Deansgate, Manchester, M3 3EF.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per Trustee who are the same people as the voting members of the charitable company.

Going concern

The Trustees have reviewed the likely demands which will be placed on the Charity and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Basis of accounting

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

Basis of accounting for income and expenditure

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

Incoming resources

(a) **Investment income**

Investment income is accounted for when receivable.

(b) **Legacies and donations**

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

(c) **Gifts in kind**

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

(d) **Grants**

Grants of a revenue nature are recognised in the statement of financial activities in the same period as the related expenditure.

Resources expended – costs

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objectives of the Charity. Where expenditure is incurred on several activities, it is apportioned based on the percentage of that resource utilised. Management and Administration costs represent expenditure incurred in the management of the Charity's assets and compliance with constitutional and statutory requirements and are apportioned to charitable expenditure.

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Depreciation

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

Buildings	2% straight line
Furniture fixtures and fittings	10%-20% straight line/reducing balance
Computer equipment	25%-33⅓% straight line
Motor vehicles	33⅓% straight line

Investment securities

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently restated at market value. Realised and unrealised gains and losses are shown separately in the heading 'net gains/losses on investment' in the Statement of Financial Activities (incorporating the income and expenditure account).

The Charity invests in a pooled fund and therefore there are no fees directly attributable to the Charity. The annual management charge is 0.60% with the total ongoing charges figure 0.89%.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The Charity 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.

Funds

(a) **Restricted**

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

(b) **Unrestricted**

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

Pensions

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

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where their judgements and estimates have been made include:

Tangible fixed assets

The management of the Charity exercises judgement in estimating the useful economic life of the freehold property, fixtures and fittings, computer equipment and motor vehicles. The net book value of these assets is disclosed in note 8.

Accruals

Accruals are entered in the financial statements based on management expectations, taking into account various business and economic factors relevant to each individual item. The total value of accruals is disclosed in note 12.

3. INCOME FROM DONATIONS, GIFTS & LEGACIES

	Restricted (2024) £	Unrestricted (2024) £	Total Funds (2024) £	Restricted (2023) £	Unrestricted (2023) £	Total Funds (2023) £
Grants, donations and gifts	221,216	360,584	581,800	186,242	478,600	664,842
Legacies	-	10,631	10,631	-	5,942	5,942
Gifts in kind	158,668	-	158,668	88,178	-	88,178
	379,884	371,215	751,099	274,420	484,542	758,962

During the year, the Charity received donations in kind to the value of £158,668 (2023: £88,178) in the form of Christmas gifts, school stationery, coats and bedding. They were distributed to families as required throughout the year.

Similarly, during the year, donations of clothing, bedding, toys and food were received for distribution to families. However, without considerable time and expense it is not practicable to quantify the value attributable to them.

4. INVESTMENT INCOME

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Dividends received	31,167	30,895
Interest receivable	1,206	1,255
	32,373	32,150

All investment income in both years is unrestricted.

5. RESOURCES EXPENDED

(a) Resources expended in 2024

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	190,699	158,428	349,127
Smart Start (school uniform)	96,242	80,749	176,991
Christmas Appeal	-	118,528	118,528
Books for Ever	24,047	45,793	69,840
Other activities	15,425	17,685	33,110
Fund raising	156,162	-	156,162
Total resources expended 2024	482,575	421,183	903,758

(b) Resources expended in 2023

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	256,229	35,594	291,823
Smart Start (school uniform)	97,051	99,993	197,044
Christmas Appeal	-	108,869	108,869
Books for Ever	48,167	51,129	99,296
Other activities	14,082	6,772	20,854
Fund raising	180,196	-	180,196
Total resources expended 2023	595,725	302,357	898,082

(c) Resources expended by type in 2024

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	174,289	42,858	32,428	23,455	26,800	101,965	401,795
Establishment costs	27,502	8,218	13,846	13,846	-	2,739	66,151
Administration costs	9,194	9,193	9,194	5,265	-	49,494	82,340
Project costs	124,394	110,829	57,168	21,382	6,310	-	320,083
Depreciation	13,748	5,893	5,892	5,892	-	1,964	33,389
Total resources expended in 2024	349,127	176,991	118,528	69,840	33,110	156,162	903,758

Expenditure is allocated on an actual basis.

5. RESOURCES EXPENDED *(continued)*

(d) **Resources expended by type in 2023**

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	150,464	41,685	22,656	19,002	10,999	141,893	386,699
Establishment costs	32,302	9,832	19,193	19,194	-	3,279	83,800
Administration costs	12,569	12,571	12,570	6,560	-	32,784	77,054
Project costs	80,811	126,238	47,731	47,822	9,855	-	312,457
Depreciation	15,677	6,718	6,719	6,718	-	2,240	38,072
Total resources expended in 2023	291,823	197,044	108,869	99,296	20,854	180,196	898,082

Expenditure is allocated on an actual basis.

6. INDEPENDENT EXAMINER REMUNERATION

The independent examiners' remuneration amounts to £600 (2023: £600).

7. STAFF COSTS

	Year ended 31 December 2024 £	Year ended 31 December 2023 £
Wages and salaries	351,560	339,448
Social security costs	23,914	21,146
Other pension costs	20,284	18,239
Other staff costs	6,037	7,866
	401,795	386,699

Neither the chairman nor any other member of the Board received any remuneration for their services or reimbursement of expenses during the year, nor were any trustee expenses incurred.

There were no employees with emoluments above £60,000 (2023: £nil).

The average weekly number of full-time equivalent employees who were paid was as follows:

	Year ended 31 December 2024	Year ended 31 December 2023
Direct charitable activities	10	10
Management and administration	2	2
	12	12

8. TANGIBLE FIXED ASSETS

	Freehold property £	Van £	Furniture & equipment £	Total £
At 1 January and 31 December 2024	1,500,501	15,000	41,237	1,556,738
Depreciation				
At 1 January 2024	457,310	15,000	37,848	510,158
Charge	30,000	-	3,389	33,389
At 31 December 2024	487,309	15,000	41,237	543,547
Net book value				
At 31 December 2024	1,013,191	-	-	1,013,191
Net book value				
At 31 December 2023	1,043,192	-	3,388	1,046,580

The Charity has chosen to retain the book values of land and buildings which were previously revalued, and not to revalue the assets in the future. All assets are held for charitable purposes.

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

	31 December 2024 £	31 December 2023 £
Historical cost	1,200,501	1,200,501
Accumulated depreciated based on cost	(389,739)	(365,739)
	810,762	834,762

The property was last valued in 2007 by an independent valuer using market-based evidence of similar properties in the local area. The Trustees review this annually for impairment.

9. INVESTMENTS - SECURITIES

Listed Investments

	31 December 2024 £	31 December 2023 £
Market value		
At 1 January 2024	1,125,384	1,030,676
Sale proceeds	(50,000)	-
Realised and unrealised profits/(loss)	25,515	94,708
Market Value at 31 December 2024	1,100,899	1,125,384

The historical cost of the investments is £1,000,000 at 31 December 2024 (2023: £1,050,000).

The Charity's investments are in a pooled fund which is managed by CCLA.

10. DEBTORS

	31 December 2024 £	31 December 2023 £
Amounts falling due within one year		
Income tax recoverable	3,790	10,300
Accrued income	35,720	36,811
Investment income	7,627	7,786
Prepayments	7,558	20,982
	54,695	75,879

An impairment loss of £nil (2023: £nil) was recognised against trade debtors.

11. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 December 2024 £	31 December 2023 £
Cash in hand and at bank	83,280	90,730
	83,280	90,730

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2024 £	31 December 2023 £
Other creditors	12,108	4,024
Accruals	9,151	9,895
	21,259	13,919

13. FINANCIAL INSTRUMENTS

	31 December 2024 £	31 December 2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,100,899	1,125,384

Financial assets measured at fair value through income and expenditure comprise fixed asset investments.

14. THE FUNDS OF THE CHARITY

(a) **General**

Total reserves are represented by the following:

	31 December 2024 £	£	31 December 2023 £	£
Freehold building & other fixed assets		1,013,191		1,046,580
Investments		1,100,899		1,125,384
Net current assets:				
Unrestricted	(3,585)		(1,742)	
Restricted	113,131		154,430	
		116,716		152,690
		2,230,806		2,324,654

14. THE FUNDS OF THE CHARITY *(continued)*

(b) Unrestricted funds 2024

	Unrestricted funds £	Revaluation reserve £	Total £
At 1 January 2024	1,961,724	208,500	2,170,224
Net movement of funds during the year	(52,549)	-	(52,549)
Depreciation on revalued portion of land and building	6,000	(6,000)	-
At 31 December 2024	1,915,175	202,500	2,117,675

Unrestricted funds 2023

	Unrestricted funds £	Revaluation reserve £	Total £
At 1 January 2023	1,939,024	214,500	2,153,524
Net movement of funds during the year	16,700	-	16,700
Depreciation on revalued portion of land and building	6,000	(6,000)	-
At 31 December 2023	1,961,724	208,500	2,170,224

(c) Restricted funds 2024

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

	31 December 2023 £	Movement in resources Income £	Expenditure £	31 December 2024 £
Christmas Appeal	154,430	77,229	(118,528)	113,131
Smart Start (school uniform)	-	80,749	(80,749)	-
Family Basics	-	158,428	(158,428)	-
Books for Ever	-	45,793	(45,793)	-
Others	-	17,685	(17,685)	-
	154,430	379,884	(421,183)	113,131

14. THE FUNDS OF THE CHARITY *(continued)*

Restricted funds 2023

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

	31 December 2022	Movement in resources		31 December 2023
		Income	Expenditure	
	£	£	£	£
Christmas Appeal	182,367	80,932	(108,869)	154,430
Smart Start (school uniform)	-	99,993	(99,993)	-
Family Basics	-	35,594	(35,594)	-
Books for Ever	-	51,129	(51,129)	-
Others	-	6,772	(6,772)	-
	182,367	274,420	(302,357)	154,430

15. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	31 December 2024			31 December 2023		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	2,114,090	-	2,114,090	2,171,964	-	2,171,964
Current assets	24,844	113,131	137,975	12,179	154,430	166,609
Current liabilities	(21,259)	-	(21,259)	(13,919)	-	(13,919)
Net assets	2,117,675	113,131	2,230,806	2,170,224	154,430	2,324,654

16. RELATED PARTY TRANSACTIONS

Key management are considered to be the Board of Trustees and they received no remuneration in either 2023 or 2024.

During the year, Wood Street Mission was charged £190 by a company controlled by a Trustee for its accounting software subscription.

There were no related party transactions in the prior year.

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension charge represents contributions payable by the Charity to the fund and amounted to £20,284 (2023: £18,239). There were no contributions payable to the fund at the balance sheet date (2023: £nil). The pension liability and expense are allocated from unrestricted funds.

18. MEMBERS OF THE COMPANY AND ULTIMATE CONTROL

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

WOOD STREET MISSION

England & Wales - Charity number 1078337

Accounts

WOOD STREET MISSION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

COMPANY NUMBER: 03849322

REGISTERED CHARITY NUMBER: 1078337

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WOOD STREET MISSION

TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

MEMBERS OF THE BOARD OF TRUSTEES

Chairman

R T Race BSc Hons Chartered FCSI ASIP

Other Members

Mr M N G Evans MBE BSc FCA
Mrs N D Guy
Mr C A Hadfield FRICS
Ms V Jones
Dr K Parkinson
Ms J Watson (resigned 13 March 2024)
Mrs E Willder FCMA CGMA
Mrs G Winter BA

CHIEF EXECUTIVE

Mr D Lynch

REGISTERED OFFICE

Wood Street Mission
26 Wood Street
Off Deansgate
Manchester
M3 3EF

BANKERS

National Westminster Bank Plc
Manchester City Centre Branch
19 Market Street
Manchester
M1 1WR

SOLICITORS

DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

INVESTMENT MANAGERS

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

INDEPENDENT EXAMINERS

Hurst Accountants Limited
Chartered Accountants and Statutory Auditors
3 Stockport Exchange
Railway Road
Stockport
SK1 3GG

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees of the charitable company present the financial statements for the year ended 31 December 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PRINCIPAL ACTIVITIES IN THE PUBLIC INTEREST

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

Our vision is a world where no child in Manchester or Salford is living in poverty.

Our mission is to offer practical help to alleviate the effect of poverty on Manchester and Salford families.

We will do this through the following strategic objectives:

- Increase our impact in the delivery of frontline services.
- Use our assets and resources to develop a sustainable organisation responsive to the needs of local families.
- Develop our work to improve the life chances of children in Manchester and Salford and break the cycle of poverty.
- Modernise our services and ways of working so they are in line with best practice.
- Increase our profile in order to generate funds, attract supporters and build relationships.

In planning and delivering our services and activities the Trustees and management of Wood Street Mission confirm that they have complied with the duty In Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charity Commission in delivering the activities undertaken by the Charity.

Wood Street Mission's charitable objective is the relief of persons who are in need hardship or distress and without in any way limiting the generality of the foregoing in particular those persons resident in the former administrative areas of Manchester and Salford.

Wood Street Mission's activities as described in this report are considered to meet the public benefit requirement as specified in the Charities Act 2011.

RESULTS

The results for the year and their impact on the Charity's funds are set out in detail on page 8. The net movement on funds was a deficit of £11,237 (2022: deficit of £224,758). As at 31 December 2023, the Charity had total funds of £2,324,654 (2022: £2,335,891) including cash of £90,730 (2022: £175,484).

REVIEW OF ACTIVITIES

As a long-established children's charity started by local businessman Alfred Alsop in 1869, Wood Street Mission provides practical help to families living in the cities of Manchester and Salford and helps to alleviate the day-to-day impact of poverty, whilst working to improve the life chances of local children.

Some 154 years after its inception, Wood Street Mission continues to deal with the negative effects that struggling families endure on a daily basis, with the most profound manifesting in the children of those families.

Families receiving assistance from Wood Street Mission are in the first instance referred by professionals, who are aware of each family's circumstances. These include Health Visitors, Community Nurses, Social Workers, Housing Officers, Teachers and Education Support staff.

After the initial referral has been received, families may then self-refer for a twelve-month period to use a number of services that the charity offers, after which those families that are deemed to be still in need of help must once again be re-referred by a professional/support worker, in order to receive further ongoing packages of support.

The five projects delivered by the charity in 2023 were as follows:

Family Basics

This project distributed children's clothing, underwear, bedding, toiletries and toys to some 2,807 children. 299 items of nursery equipment (cots, prams, safety gates etc) were also distributed, together with bicycles refurbished by a local company before donating them to the charity for distribution. The re-distribution of refurbished laptops also continued to feature in Family Basics this year.

In addition, a further Family Basics Outreach service was introduced in the Wythenshawe area of Manchester, running alongside the Outreach service launched in Little Hulton, Salford in 2022. The Wythenshawe area of Manchester was identified as a high need area. By serving this area with the Outreach project, this saves the families in Wythenshawe who wish to access the Family Basics project from undertaking a 20-mile round trip to our base in the city centre. Wood Street Mission now has an outreach facility operating one day per month in this area and, if demand should increase, we will look at making additional provision.

Smart Start

The provision of new school uniform, together with school accessories and new coats, again provided much needed support to assist children not only to access education but also to encourage them to participate fully in the learning process once they are in the school environment.

Some 2,368 children received new school uniform packages and, for the second year running, the project ran throughout the year (as opposed to the summer months, as in the years prior to 2022), once again recognising that the demand for school uniform is an all year round requirement.

Each school uniform package was home delivered to families directly by the charity's chosen supplier. Our commitment to this project remains strong as it helps enable children to access and take a full part in education which is essential, we believe, if we are to break the cycle of child poverty.

Books Forever

This project once again proved to be extremely popular. Book Roadshows were delivered to ten schools, distributing 18,584 books in total (the majority of which were new). A further 1,680 books were distributed through children's centres, making a grand total of 20,264 books distributed in 2023.

The purpose of this project is to enable as many children as is possible to have access to their own books, which they themselves have chosen, in order to improve literacy rates, throughout the cities of Manchester and Salford.

Childhood Experiences

Working with a variety of community and youth groups, 15 experiences were delivered. The aim of this project is to enable children to experience something new to them and that they may not ordinarily be able to access. The "experiences" are sponsored by corporate supporters. Trips this year included attending theatre productions, skateboarding, classical concert, kayaking, birds of prey, outdoor climbing and adventure parks. thereby broadening horizons and creating happy childhood memories.

Christmas

Another successful Christmas project this year meant that the charity was able to distribute new toys and gifts to 1,556 families and some 4,149 children in total. This project has run throughout Wood Street Mission's history and encourages parents/carers to choose the toys and gifts they wish to give to their children (each child depending on age received between 3 and 7 toys), together with selection boxes and wrapping paper. In all, well over 13,000 toys were distributed.

In addition to the staff team and the team of regular Wood Street Mission volunteers, a further 240 volunteers from a range of companies assisted throughout the 13 days of distribution. The response from donors was, once again, incredible. The quality and quantity of the donations received was astounding, with so many outstanding acts of generosity.

Social Media

This continues to be an important tool with which to communicate with all our stakeholders. We use our social media platforms to inform families that may need/receive our help, and to keep referrers and donors abreast of the latest developments, on a daily basis.

Wood Street Mission will continue to use this medium not only to communicate with various stakeholders but also to highlight the significant rates of child poverty experienced in Manchester and Salford, with over 81,000 children deemed to be living under such circumstances.

FUTURE PLANS

The intention of the charity is to increase the impact it has on alleviating the effects of child poverty by working with those 'harder to reach' families and to work more collaboratively with other organisations in order that we may, ultimately, break the cycle of child poverty.

In 2022, we were able to launch our first Family Basics Outreach in Little Hulton, Salford. In 2023 we took a further step in seeking to expand the scope of our work and to become more embedded in communities which we serve, by launching an additional outreach service in Wythenshawe, Manchester.

The overall aim is to work collaboratively with community organisations/charities and support services, in order that we may develop the most effective levels of service in support of vulnerable families. Wood Street Mission will continue to adapt to the ever-changing needs of those children and families who struggle the most in our society and provide ongoing support to improve the life chances of local children.

STAFF/VOLUNTEERS/SUPPORTERS

All concerned once again strived incredibly hard for the charity throughout 2023.

Wood Street Mission is, therefore, immensely grateful to all its supporters and donors who yet again proved to be so generous whether with their time, goods or finances and whether they were individuals, corporate supporters, churches, schools, community organisations or trusts. Wood Street Mission would simply not have been able to help so many local children without this incredible level of support being received. We express our sincere thanks to all concerned.

Some 2,169 volunteer hours were donated to the charity in 2023, the majority of which was associated with the Christmas project, with 240 volunteers in attendance over 13 days of distribution. Over the whole year, 2169 volunteer hours were donated in total, bringing an estimated value to the organisation of £23,642. Again, thank you to all those that contributed.

During the year, once again the staff team worked tirelessly to provide struggling families with as much support as possible, especially in the wake of the ongoing cost of living crisis. The Trustees once again thank all the members of the team for their dedication and commitment.

In conclusion, Wood Street Mission's staff, volunteers and trustees remain committed to working to improve the life chances of local children, throughout Manchester and Salford.

INVESTMENT POLICY AND RETURNS

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

KEY RISKS AND UNCERTAINTIES

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

The principle risks of the Charity are:

- Reputational risk
- The risk of safeguarding incidents
- Investment risk including liquidity and performance

POST BALANCE SHEET EVENTS AND GOING CONCERN

The Trustees have reviewed the likely demands which will be placed on the Charity in 2024 and beyond and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

RESERVES POLICY

The Charity has substantial reserves of £2,324,654 (2022: £2,335,891), but not all are directly available to spend on its charitable activities. They include:

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

Excluding these reserves, the Trustees regard all remaining reserves available to spend on charitable activities. At 31 December 2023 this amounted to approximately £50,000 (2022: £100,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS OF CHARITY

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

DIRECTORS

The Directors, who are also the Trustees, who served during the year are listed on page 1. The day to day running and operation of Wood Street Mission is delegated to the Chief Executive. Trustee meetings are held at least every three months at which Trustees approve items that are their sole responsibility, for example approving annual budgets and the Trustees Annual Report and Accounts.

INDUCTION AND TRAINING OF TRUSTEES

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

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

SUB COMMITTEES OF THE BOARD

There are three subcommittees of the Board, these being the Finance Committee, the Investment Committee and the Remuneration Committee. During the financial year to 31 December 2023 these committees had the following members:

Finance Committee	Mr R T Race BSc Hons Chartered FCSI ASIP Mr M N G Evans MBE BSc FCA Mr C A Hadfield FRICS Mrs E Willder FCMA CGMA
Investment Committee	Mr M N G Evans MBE BSc FCA Mr C A Hadfield FRICS Mrs E Willder FCMA CGMA
Remuneration Committee	Mrs N D Guy Mrs E Willder FCMA CGMA Dr K Parkinson

STAFF PAY AND REMUNERATION

Remuneration of the key management personnel is agreed by the Board based on recommendations of the Remuneration Committee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit and loss of the charitable company for the year. In preparing those financial statements, the Trustees are required to:

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

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

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

By order of the Board

.....

R T Race
Chairman

10 July 2024

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

We report on the financial statements of the company for the year ended 31 December 2023 set out on pages 8 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. Our work has been undertaken so that we might state to the company's Trustees those matters that we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Trustees as body, for our work or this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. We are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

BASIS OF INDEPENDENT EXAMINERS' REPORT

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

INDEPENDENT EXAMINERS' STATEMENT

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)
- to keep accounting records in accordance with section 130 of the Charities Act; and

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

.....

Helen Besant-Roberts
Hurst Accountants Limited
Independent Examiners and Chartered Accountants
3 Stockport Exchange
Railway Road
Stockport
SK1 3GG

11 July 2024

WOOD STREET MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023 (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

		Year ended 31 December 2023			Year ended 31 December 2022		
		Unrestricted funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted funds £	Total £
Income and endowments from:							
Donations, gifts & legacies	3	484,542	274,420	758,962	399,812	355,388	755,200
Investments	4	32,150	-	32,150	28,967	-	28,967
Other Income		1,025	-	1,025	1,156	-	1,156
Total Income and endowments		517,717	274,420	792,137	429,935	355,388	785,323
Expenditure on:							
Charitable activities	5	595,725	302,357	898,082	445,697	369,585	815,282
Net expenditure/(income) before other recognised gains		(78,008)	(27,937)	(105,945)	(15,762)	(14,197)	(29,959)
Other recognised (losses)/gains:							
Net gains/(losses) on investments	9	94,708	-	94,708	(194,799)	-	(194,799)
Net movement on funds		16,700	(27,937)	(11,237)	(210,561)	(14,197)	(224,758)
Reconciliation of funds							
Total funds brought forward		2,153,524	182,367	2,335,891	2,364,085	196,564	2,560,649
Total funds carried forward	14	2,170,224	154,430	2,324,654	2,153,524	182,367	2,335,891

The above all relate to continuing operations.

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

The notes on pages 11 to 20 form part of the financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2023

COMPANY NUMBER: 03849322

	Note	31 December 2023 £	31 December 2022 £
Fixed assets			
Tangible assets	8	1,046,580	1,083,611
Investment – securities	9	1,125,384	1,030,676
		2,171,964	2,114,287
Current assets			
Debtors	10	75,879	56,820
Cash at bank and in hand	11	90,730	175,484
		166,609	232,304
Current liabilities			
Creditors: amounts falling due within one year	12	(13,919)	(10,700)
Net current assets		152,690	221,604
Net assets		2,324,654	2,335,891
The funds of the Charity			
Unrestricted funds		1,961,724	1,939,024
Revaluation reserve		208,500	214,500
Unrestricted funds	14b	2,170,224	2,153,524
Restricted funds	14c	154,430	182,367
Total Charity funds at 31 December 2023	14	2,324,654	2,335,891

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

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

The financial statements on pages 8 to 20 were approved by the Board of Trustees on 10 July 2024 and were signed on its behalf by:

R T Race

M N G Evans

The notes on pages 11 to 20 form part of the financial statements.

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

COMPANY NUMBER: 03849322

	Note	31 December 2023 £	31 December 2022 £
Cashflows from operating activities			
Net expenditure for the year		(11,237)	(224,758)
Depreciation		38,072	37,361
(Gains)/losses on investments		(94,708)	194,799
Increase in debtors		(19,059)	(27,021)
Increase/(decrease) in creditors		3,219	(11,121)
Net cash used from operating activities		(83,711)	(30,740)
Cashflows from investing activities			
Purchase of tangible fixed assets		(1,041)	(5,180)
Purchase of investments		-	(1,136,592)
Proceeds on sale of investments		-	1,216,335
Net cash generated in investing activities		(1,043)	74,563
(Decrease)/increase in cash and cash equivalents in the year		(84,754)	43,823
Cash and cash equivalents at the beginning of the year		175,484	131,661
Cash and cash equivalents at the end of the year	11	90,730	175,484

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Company status

The Charity is limited by guarantee and incorporated in England and Wales, registered number 03849322. The address of its registered office is Wood Street Mission, 26 Wood Street, Off Deansgate, Manchester, M3 3EF.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per Trustee who are the same people as the voting members of the charitable company.

Going concern

The Trustees have reviewed the likely demands which will be placed on the Charity and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Basis of accounting

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

Basis of accounting for income and expenditure

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

Incoming resources

(a) **Investment income**

Investment income is accounted for when receivable.

(b) **Legacies and donations**

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

(c) **Gifts in kind**

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

(d) **Grants**

Grants of a revenue nature are recognised in the statement of financial activities in the same period as the related expenditure.

Resources expended – costs

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objectives of the Charity. Where expenditure is incurred on several activities, it is apportioned based on the percentage of that resource utilised. Management and Administration costs represent expenditure incurred in the management of the Charity's assets and compliance with constitutional and statutory requirements and are apportioned to charitable expenditure.

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Depreciation

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

Buildings	2% straight line
Furniture fixtures and fittings	10%-20% straight line/reducing balance
Computer equipment	25%-33⅓% straight line
Motor vehicles	33⅓% straight line

Investment securities

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently restated at market value. Realised and unrealised gains and losses are shown separately in the heading 'net gains/losses on investment' in the Statement of Financial Activities (incorporating the income and expenditure account).

The Charity invests in a pooled fund and therefore there are no fees directly attributable to the Charity. The annual management charge is 0.60% with the total ongoing charges figure 0.89%.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The Charity 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.

Funds

(a) **Restricted**

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

(b) **Unrestricted**

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

Pensions

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

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where their judgements and estimates have been made include:

Tangible fixed assets

The management of the Charity exercises judgement in estimating the useful economic life of the freehold property, fixtures and fittings, computer equipment and motor vehicles. The net book value of these assets is disclosed in note 8.

Accruals

Accruals are entered in the financial statements based on management expectations, taking into account various business and economic factors relevant to each individual item. The total value of accruals is disclosed in note 12.

3. INCOME FROM DONATIONS, GIFTS & LEGACIES

	Year ended 31 December 2023	Year ended 31 December 2022
Grants, donations and gifts	664,842	649,968
Legacies	5,942	14,035
Gifts in kind	88,178	91,197
	758,962	755,200

During the year, the Charity received donations in kind to the value of £88,178 (2022: £91,197) in the form of Christmas gifts, school stationery, coats and duvets. They were distributed to families as required throughout the year.

Similarly, during the year, donations of clothing, bedding, toys and food were received for distribution to families. However, without considerable time and expense it is not practicable to quantify the value attributable to them.

4. INVESTMENT INCOME

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Dividends received	30,895	28,671
Interest receivable	1,255	296
	32,150	28,967

5. RESOURCES EXPENDED

(a) Resources expended in 2023

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	256,229	35,594	291,823
Smart Start (school uniform)	97,051	99,993	197,044
Christmas Appeal	-	108,869	108,869
Books for Ever	48,167	51,129	99,296
Other activities	14,082	6,772	20,854
Fund raising	180,196	-	180,196
Total resources expended 2023	595,725	302,357	898,082

(b) Resources expended in 2022

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	180,358	63,051	243,409
Smart Start (school uniform)	55,629	164,450	220,079
Christmas Appeal	-	101,441	101,441
Books for Ever	42,407	25,913	68,320
Other activities	1,629	14,730	16,359
Fund raising	165,674	-	165,674
Total resources expended 2022	445,697	369,585	815,282

(c) Resources expended by type in 2023

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	150,464	41,685	22,656	19,002	10,999	141,893	386,699
Establishment costs	32,302	9,832	19,193	19,194	-	3,279	83,800
Administration costs	12,569	12,571	12,570	6,560	-	32,784	77,054
Project costs	80,811	126,238	47,731	47,822	9,855	-	312,457
Depreciation	15,677	6,718	6,719	6,718	-	2,240	38,072
Total resources expended in 2023	291,823	197,044	108,869	99,296	20,854	180,196	898,082

Expenditure is allocated on an actual basis.

5. RESOURCES EXPENDED *(continued)*

(d) Resources expended by type in 2022

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	112,603	39,056	20,434	17,049	9,804	127,916	326,862
Establishment costs	25,315	8,371	14,156	14,157	-	2,788	64,787
Administration costs	11,787	11,787	11,787	5,785	-	32,771	73,917
Project costs	78,321	154,272	48,471	24,736	6,555	-	312,355
Depreciation	15,383	6,593	6,593	6,593	-	2,199	37,361
Total resources expended in 2022	243,409	220,079	101,441	68,320	16,359	165,674	815,282

Expenditure is allocated on an actual basis.

6. INDEPENDENT EXAMINER REMUNERATION

The independent examiners' remuneration amounts to £600 (2022: £600).

7. STAFF COSTS

	Year ended 31 December 2023 £	Year ended 31 December 2022 £
Wages and salaries	339,448	291,527
Social security costs	21,146	14,815
Other pension costs	18,239	17,053
Other staff costs	7,866	3,467
	386,699	326,862

Neither the chairman nor any other member of the Board received any remuneration for their services or reimbursement of expenses during the year, nor were any trustee expenses incurred.

There were no employees with emoluments above £60,000 (2022: £nil).

The average weekly number of full-time equivalent employees who were paid was as follows:

	Year ended 31 December 2023	Year ended 31 December 2022
Direct charitable activities	13	12
Management and administration	3	3
	16	15

8. TANGIBLE FIXED ASSETS

	Freehold property £	Van £	Furniture & equipment £	Total £
At 1 January 2023	1,500,501	15,000	40,196	1,555,697
Additions	-	-	1,041	1,041
At 31 December 2023	1,500,501	15,000	41,237	1,556,738
Depreciation				
At 1 January 2023	427,299	10,000	34,787	472,086
Charge	30,010	5,000	3,062	38,072
At 31 December 2023	457,309	15,000	37,849	510,158
Net book value				
At 31 December 2023	1,043,192	-	3,388	1,046,580
Net book value				
At 31 December 2022	1,073,202	5,000	5,409	1,083,611

The Charity has chosen to retain the book values of land and buildings which were previously revalued, and not to revalue the assets in the future. All assets are held for charitable purposes.

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

	31 December 2023 £	31 December 2022 £
Historical cost	1,200,501	1,200,501
Accumulated depreciated based on cost	(365,739)	(341,739)
	834,762	858,762

The property was last valued in 2007 by an independent valuer using market-based evidence of similar properties in the local area. The Trustees review this annually for impairment.

9. INVESTMENTS - SECURITIES

Listed Investments

	31 December 2023 £	31 December 2022 £
Market value		
At 1 January 2023	1,030,676	1,305,218
Additions	-	1,136,592
Sale proceeds	-	(1,216,335)
Realised and unrealised profits/(loss)	94,708	(194,799)
Market Value at 31 December 2023	1,125,384	1,030,676

The historical cost of the investments is £1,050,000 at 31 December 2023 (2022: £1,050,000).

The Charity's investments are in a pooled fund which is managed by CCLA.

10. DEBTORS

	31 December 2023 £	31 December 2022 £
Amounts falling due within one year		
Income tax recoverable	10,300	6,347
Accrued income	36,811	27,124
Investment income	7,786	7,786
Prepayments	20,982	15,563
	75,879	56,820

An impairment loss of £nil. (2022: £nil) was recognised against trade debtors.

11. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 December 2023 £	31 December 2022 £
Cash in hand and at bank	90,730	175,484
	90,730	175,484

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2023 £	31 December 2022 £
Other creditors	4,024	124
Accruals	9,895	10,576
	13,919	10,700

13. FINANCIAL INSTRUMENTS

	31 December 2023 £	31 December 2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,125,384	1,030,676

Financial assets measured at fair value through income and expenditure include fixed asset investments.

14. THE FUNDS OF THE CHARITY

(a) **General**

Total reserves are represented by the following:

	31 December 2023 £	£	31 December 2022 £	£
Freehold building & other fixed assets		1,046,580		1,083,611
Investments		1,125,384		1,030,676
Net current assets:				
Unrestricted	(1,742)		39,237	
Restricted	154,430		182,367	
		152,690		221,604
		2,324,654		2,335,891

14. THE FUNDS OF THE CHARITY *(continued)*

(b) Unrestricted funds 2023

	Unrestricted funds £	Revaluation reserve £	Total £
At 1 January 2023	1,939,024	214,500	2,153,524
Net movement of funds during the year	16,700	-	16,700
Depreciation on revalued portion of land and building	6,000	(6,000)	-
At 31 December 2023	1,961,724	208,500	2,170,224

Unrestricted funds 2022

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2022	1,620,086	523,499	220,500	2,364,085
Net movement of funds during the year	(210,561)	-	-	(210,561)
Depreciation on revalued portion of land and building	6,000	-	(6,000)	-
Transfer	523,499	(523,499)	-	-
At 31 December 2022	1,939,024	-	214,500	2,153,524

(c) Restricted funds 2023

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

	31 December 2022 £	Movement in resources Income £	Expenditure £	31 December 2023 £
Christmas Appeal	182,367	80,932	(108,869)	154,430
Smart Start (school uniform)	-	99,993	(99,993)	-
Family Basics	-	35,594	(35,594)	-
Books for Ever	-	51,129	(51,129)	-
Others	-	6,772	(6,772)	-
	182,367	274,420	(302,357)	154,430

The restricted reserves are held to buy toys and other items for charitable purposes.

14. THE FUNDS OF THE CHARITY *(continued)*

Restricted funds 2022

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

	31 December 2021	Movement in resources		31 December 2022
		Income	Expenditure	
	£	£	£	£
Christmas Appeal	196,564	87,244	(101,441)	182,367
Smart Start (school uniform)	-	164,450	(164,450)	-
Family Basics	-	63,051	(63,051)	-
Books for Ever	-	25,913	(25,913)	-
Others	-	14,730	(14,730)	-
	196,564	355,388	(369,585)	182,367

The restricted reserves are held to buy toys and other items for charitable purposes.

15. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	31 December 2023			31 December 2022		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	2,171,964	-	2,171,964	2,114,287	-	2,114,287
Current assets	12,179	154,430	166,609	49,937	182,367	232,304
Current liabilities	(13,919)	-	(13,919)	(10,700)	-	(10,700)
Net assets	2,170,224	154,430	2,324,654	2,153,524	182,367	2,335,891

16. RELATED PARTY TRANSACTIONS

Key management are considered to be the Board of Trustees and they received no remuneration (2022: £nil).

During the year, Wood Street Mission was charged £190 by a company controlled by a Trustee for its accounting software subscription.

There were no related party transactions in the prior year.

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension charge represents contributions payable by the Charity to the fund and amounted to £18,239 (2022: £17,053). There were no contributions payable to the fund at the balance sheet date (2022: £124). The pension liability and expense are allocated from unrestricted funds.

18. MEMBERS OF THE COMPANY AND ULTIMATE CONTROL

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

WOOD STREET MISSION

England & Wales - Charity number 1078337

Accounts

WOOD STREET MISSION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

COMPANY NUMBER: 03849322

REGISTERED CHARITY NUMBER: 1078337

WOOD STREET MISSION

TRUSTEES REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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MEMBERS OF THE BOARD OF TRUSTEES

Chairman

R T Race BSc Hons Chartered FCSI ASIP

Other Members

Mr M N G Evans MBE BSc FCA
Mrs N D Guy
Mr C A Hadfield FRICS
Ms V Jones
Dr K Parkinson (appointed 8 March 2023)
Ms J Watson
Mrs E Willder FCMA CGMA
Mrs G Winter BA

CHIEF EXECUTIVE

Mr D Lynch

REGISTERED OFFICE

Wood Street Mission
26 Wood Street
Off Deansgate
Manchester
M3 3EF

BANKERS

National Westminster Bank Plc
Manchester City Centre Branch
19 Market Street
Manchester
M1 1WR

SOLICITORS

DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

INVESTMENT MANAGERS

Brewin Dolphin Limited (up to 30 June 2022)
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

CCLA Investment Management Limited (from 1 July 2022)
Senator House
85 Queen Victoria Street
London
EC4V 4ET

INDEPENDENT EXAMINERS

Hurst Accountants Limited
Chartered Accountants and Statutory Auditors
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees of the charitable company present the financial statements for the year ended 31 December 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PRINCIPAL ACTIVITIES IN THE PUBLIC INTEREST

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

Our vision is a world where no child in Manchester or Salford is living in poverty.

Our mission is to offer practical help to alleviate the effect of poverty on Manchester and Salford families.

We will do this through the following strategic objectives:

- Increase our impact in the delivery of frontline services.
- Use our assets and resources to develop a sustainable organisation responsive to the needs of local families.
- Develop our work to improve the life chances of children in Manchester and Salford and break the cycle of poverty.
- Modernise our services and ways of working so they are in line with best practice.
- Increase our profile in order to generate funds, attract supporters and build relationships.

In planning and delivering our services and activities the Trustees and management of Wood Street Mission confirm that they have complied with the duty In Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charity Commission in delivering the activities undertaken by the Charity.

Wood Street Mission's charitable objective is the relief of persons who are in need hardship or distress and without in any way limiting the generality of the foregoing in particular those persons resident in the former administrative areas of Manchester and Salford.

Wood Street Mission's activities as described in this report are considered to meet the public benefit requirement as specified in the Charities Act 2011.

RESULTS

The results for the year and their impact on the Charity's funds are set out in detail on page 8. The net movement on funds was a deficit of £224,758 (2021: deficit of £100,065). As at 31 December 2022, the Charity had total funds of £2,335,891 (2021: £2,560,649) including cash of £175,484 (2021: £131,661).

REVIEW OF ACTIVITIES

As a long established children's Charity started by local businessman Alfred Alsop in 1869, Wood Street Mission provides practical help to families living in the cities of Manchester and Salford and helps to alleviate the day-to-day impact of poverty, whilst working to improve the life chances of local children.

Some 153 years after its inception, Wood Street Mission continues to deal with the negative effects that struggling families endure on a daily basis, with the most profound of those effects manifesting in the children of those families.

Families receiving assistance from Wood Street Mission are in the first instance referred by professionals, who are aware of each family's circumstances. These include Health Visitors, Community Nurses, Social Workers, Housing Officers, Education Support Staff and Teachers.

After the initial referral has been received, families may then self-refer for the variety of services that the Charity offers, for a twelve month period, after which those families that are deemed to be still in need of help must once again be re-referred by a professional/support worker, in order to receive further ongoing packages of support which the organisation offers.

The five projects delivered by the Charity in 2022 were as follows:

Family Basics

This project distributed children's clothing, underwear, bedding, toiletries and toys to 2,710 children. 256 items of nursery equipment (cots/prams etc.) were also distributed, together with bicycles provided by a local company that refurbishes them before donating the bicycles to the Charity for distribution. The distribution of refurbished laptops also featured in Family Basics this year.

In addition, a new Family Basics Outreach service was launched in the Little Hulton area of Salford. This area of the city was identified as a high need area, with families wishing to access Family Basics from the Charity's Manchester base left otherwise with a 20 mile round trip in order to do so. Wood Street Mission now has an outreach facility which operates out of this area, once a month. If demand increases, the Charity will look at providing additional provision.

Smart Start

The provision of new school uniform, together with school accessories and new coats, again provided much needed support to assist children, not only to access education but also to encourage and enable them to participate fully in proceedings, once they are in the school environment.

Some 2,453 children received new school uniform packages and, for the first time, this project ran through the year (as opposed to simply the summer months as in previous years, recognising that the demand for school uniform provision is all year round).

Each school uniform package was home delivered to families directly by the Charity's chosen supplier. Our commitment to this project remains strong, as it helps enable children to access and take a full part in education, which is essential, we believe, if we are to break the cycle of child poverty.

Books Forever

Having been hampered in previous years by COVID restrictions, this project proved extremely popular throughout 2022. Book Roadshows were delivered in 15 different schools throughout the year, enabling us to distribute over 20,000 children's books (the majority of them being new). The purpose of this project is to enable as many children as is possible to have access to their own books, which they themselves have chosen, in order to improve literacy rates, throughout Manchester and Salford.

Childhood Experiences

This project had also suffered previously with regards to COVID restrictions but, in 2022, working with a variety of community groups, 11 separate experiences were delivered. The aim of the project is to enable children to experience something which is new to them, that they may not ordinarily be able to access. The "experiences" are sponsored by a variety of corporate supporters. Trips included attending theatre productions, skateboarding parks, outdoor climbing & adventure parks and the Runway Visitor Park at Manchester Airport Centre and thereby hopefully creating happy childhood memories.

Christmas

Another successful Christmas project this year meant that the Charity was able to distribute toys and gifts to over 1,100 families and over 3,100 children. This project has run throughout Wood Street Mission's history and encourages parents/carers to choose the toys and gifts that they wish to give to their children, together with selection boxes and wrapping paper. In all over 12,500 toys and gifts were distributed in 2022.

In addition to the staff team and the team of regular volunteers, a further 230 volunteers from a wide range of companies assisted throughout the two and a half weeks of distribution. The response from donors to this project was, once again, incredible. The quality and quantity of the donations received was astounding, with so many outstanding acts of generosity.

Social Media

This has continued to be an important tool in order to communicate with all of our stakeholders. We continued to use our social media platforms to inform families that may need/receive our help, keeping referring organisations and donors abreast of the latest developments at the Charity on a daily basis.

Wood Street Mission will continue to use this medium not only to communicate with various stakeholders but also to highlight the significant rates of child poverty experienced in Manchester and Salford.

FUTURE PLANS

The intention of the Charity is to increase the impact it has on alleviating the effects of child poverty, working with those harder to reach families and to work more collaboratively with other organisations, in order that we may, ultimately, break the cycle of poverty.

In 2022, we were able to launch our first Family Basics Outreach project in Little Hulton Salford. This is an important step in seeking to expand the scope of our work and to become more embedded in those communities that would benefit from our services.

With this in mind, we will look over the next twelve months to replicate this outreach service in Wythenshawe, Manchester, being an area very similar to that of Little Hulton. In both of these geographical areas, we will look to further enhance the way in which we work collaboratively with community organisations/charities and support services, in order that we may provide the most effective possible service to vulnerable families.

Wood Street Mission will continue to adapt to the ever changing needs of those children and families who struggle the most in our society and provide support in order to improve the life chances of local children.

STAFF/VOLUNTEERS/SUPPORTERS

All strived incredibly hard for the Charity throughout 2022.

Wood Street Mission is, therefore, immensely grateful to all supporters and donors who yet again proved to be so generous, whether this be with their time, goods or finances. Whether as individuals, corporate supporters, churches, schools, community organisations or trusts, Wood Street Mission would simply not have been able to help so many local children without this incredible level of support being received. Many thanks to all concerned.

Some 1,680 volunteer hours were donated to the Charity in 2022, the majority of which was associated with the Christmas project, with 230 volunteers in attendance over 13 days of distribution. Over the whole year, a total of 1,680 volunteer hours were donated to Wood Street Mission at an estimated value of £18,312.

A very special thank you to all those that contributed to the Charity in this manner.

During the year, the staff team once again worked tirelessly to provide struggling families with as much support as possible, especially in the wake of the cost of living crisis. Thank you once again this year to all the members of the team for their dedication and commitment.

Wood Street Mission's staff, volunteers and trustees remain committed to working to improve the life chances of local children, throughout Manchester and Salford.

INVESTMENT POLICY AND RETURNS

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

KEY RISKS AND UNCERTAINTIES

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

The principle risks of the Charity are:

- Reputational risk
- The risk of safeguarding incidents
- Investment risk including liquidity and performance

POST BALANCE SHEET EVENTS AND GOING CONCERN

The Trustees have reviewed the likely demands which will be placed on the Charity in 2023 and beyond and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

RESERVES POLICY

The Charity has substantial reserves of £2,335,891 (2021: £2,560,649), but not all are directly available to spend on its charitable activities. They include:

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

Excluding these reserves, the Trustees regard all remaining reserves available to spend on charitable activities. At 31 December 2022 this amounted to approximately £100,000 (2021: £120,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS OF CHARITY

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

DIRECTORS

The Directors, who are also the Trustees, who served during the year are listed on page 1. The day to day running and operation of Wood Street Mission is delegated to the Chief Executive. Trustee meetings are held every two months at which Trustees approve items that are their sole responsibility, for example approving annual budgets and the Trustees Annual Report and Accounts.

INDUCTION AND TRAINING OF TRUSTEES

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

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

SUB COMMITTEES OF THE BOARD

There are three subcommittees of the Board, these being the Finance Committee, the Investment Committee and the Remuneration Committee. During the financial year to 31 December 2022 these committees had the following members:

Finance Committee	Mr R T Race BSc Hons Chartered FCSI ASIP Mr M N G Evans MBE BSc FCA Mr C A Hadfield FRICS Mrs E Willder FCMA CGMA
Investment Committee	Mr M N G Evans MBE BSc FCA Mr C A Hadfield FRICS Mrs E Willder FCMA CGMA
Remuneration Committee	Ms J Watson Mrs N D Guy

STAFF PAY AND REMUNERATION

Remuneration of the key management personnel is agreed by the Board based on recommendations of the Remuneration Committee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit and loss of the charitable company for the year. In preparing those financial statements, the Trustees are required to:

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

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

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

By order of the Board

.....

R T Race
Chairman

Date: 13th September 2023

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

We report on the financial statements of the company for the year ended 31 December 2022 set out on pages 8 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. Our work has been undertaken so that we might state to the company's Trustees those matters that we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Trustees as body, for our work or this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. We are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

BASIS OF INDEPENDENT EXAMINERS' REPORT

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

INDEPENDENT EXAMINERS' STATEMENT

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)
- to keep accounting records in accordance with section 130 of the Charities Act; and

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

HBSRoberts.....

Helen Besant-Roberts
Hurst Accountants Limited
Independent Examiners and Chartered Accountants
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

Date: 5 October 2023

WOOD STREET MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022 (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

		Year ended 31 December 2022			Year ended 31 December 2021		
		Unrestricted funds £	Restricted funds £	Total £	Unrestricted funds £	Restricted funds £	Total £
Income and endowments from:							
Donations, gifts & legacies	3	399,812	355,388	755,200	236,280	257,950	494,230
Investments	4	28,967	-	28,967	21,562	-	21,562
Other Income		1,156	-	1,156	1,234	-	1,234
Total Income and endowments		429,935	355,388	785,323	259,076	257,950	517,026
Expenditure on:							
Charitable activities	5	445,697	369,585	815,282	518,853	211,174	730,027
Net expenditure / (income) before other recognised gains		(15,762)	(14,197)	(29,959)	(259,777)	46,776	(213,001)
Other recognised (losses)/gains:							
Net (losses)/gains on investments	9	(194,799)	-	(194,799)	112,936	-	112,936
Net movement on funds		(210,561)	(14,197)	(224,758)	(146,841)	46,776	(100,065)
Reconciliation of funds							
Total funds brought forward		2,364,085	196,564	2,560,649	2,510,926	149,788	2,660,714
Total funds carried forward	14	2,153,524	182,367	2,335,891	2,364,085	196,564	2,560,649

The above all relate to continuing operations.

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

The notes on pages 11 to 20 form part of the financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2022

COMPANY NUMBER: 03849322

	Note	31 December 2022 £	31 December 2021 £
Fixed assets			
Tangible assets	8	1,083,611	1,115,792
Investment – securities	9	1,030,676	1,305,218
		2,114,287	2,421,010
Current assets			
Debtors	10	56,820	29,799
Cash at bank and in hand	11	175,484	131,661
		232,304	161,460
Current liabilities			
Creditors: amounts falling due within one year	12	(10,700)	(21,821)
Net current assets		221,604	139,639
Net assets		2,335,891	2,560,649
The funds of the Charity			
Unrestricted funds		1,939,024	1,620,086
Designated funds		-	523,499
Revaluation reserve		214,500	220,500
Unrestricted funds	14b	2,153,524	2,364,085
Restricted funds	14c	182,367	196,564
Total Charity funds at 31 December 2022	14	2,335,891	2,560,649

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

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

The financial statements on pages 8 to 20 were approved by the Board of Trustees and were signed on its behalf by:

R T Race

Date: 13th SEPTEMBER 2023

M N G Evans

Date: 13th SEPTEMBER 2023

The notes on pages 11 to 20 form part of the financial statements.

WOOD STREET MISSION

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

COMPANY NUMBER: 03849322

	Note	31 December 2022 £	31 December 2021 £
Cashflows from operating activities			
Net expenditure for the year		(224,758)	(100,065)
Depreciation		37,361	37,412
Losses/(gains) on investments		194,799	(112,936)
(Increase)/decrease in debtors		(27,021)	862
(Decrease)/increase in creditors		(11,121)	6,694
Net cash used from operating activities		(30,740)	(168,033)
Cashflows from investing activities			
Purchase of tangible fixed assets		(5,180)	(15,000)
Purchase of investments		(1,136,592)	(383,009)
Proceeds on sale of investments		1,216,335	478,630
Net cash generated in investing activities		74,563	80,621
Increase/(decrease) in cash and cash equivalents in the year		43,823	(87,412)
Cash and cash equivalents at the beginning of the year		131,661	219,073
Cash and cash equivalents at the end of the year	11	175,484	131,661

1. ACCOUNTING POLICIES

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

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

Company status

The Charity is limited by guarantee and incorporated in England and Wales, registered number 03849322. The address of its registered office is Wood Street Mission, 26 Wood Street, Off Deansgate, Manchester, M3 3EF.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per Trustee who are the same people as the voting members of the charitable company.

Going concern

The Trustees have reviewed the likely demands which will be placed on the Charity and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Basis of accounting

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

Basis of accounting for income and expenditure

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

Incoming resources

(a) **Investment income**

Investment income is accounted for when receivable.

(b) **Legacies and donations**

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

(c) **Gifts in kind**

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

(d) **Grants**

Grants of a revenue nature are recognised in the statement of financial activities in the same period as the related expenditure.

Resources expended – costs

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objectives of the Charity. Where expenditure is incurred on several activities, it is apportioned based on the percentage of that resource utilised. Management and Administration costs represent expenditure incurred in the management of the Charity's assets and compliance with constitutional and statutory requirements and are apportioned to charitable expenditure.

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Depreciation

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

Buildings	2% straight line
Furniture fixtures and fittings	10%-20% straight line/reducing balance
Computer equipment	25%-33⅓% straight line
Motor vehicles	33⅓% straight line

Investment securities

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently restated at market value. Realised and unrealised gains and losses are shown separately in the heading 'net gains/losses on investment' in the Statement of Financial Activities (incorporating the income and expenditure account).

The Charity invests in a pooled fund and therefore there are no fees directly attributable to the Charity. The annual management charge is 0.60% with the total ongoing charges figure 0.89%.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The Charity 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.

Funds

(a) **Restricted**

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

(b) **Unrestricted**

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

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

Pensions

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

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where their judgements and estimates have been made include:

Tangible fixed assets

The management of the Charity exercises judgement in estimating the useful economic life of the freehold property, fixtures and fittings, computer equipment and motor vehicles. The net book value of these assets is disclosed in note 8.

Accruals

Accruals are entered in the financial statements based on management expectations, taking into account various business and economic factors relevant to each individual item. The total value of accruals is disclosed in note 12.

3. INCOME FROM DONATIONS, GIFTS & LEGACIES

	Year ended 31 December 2022	Year ended 31 December 2021
Grants, donations and gifts	649,968	408,744
Legacies	14,035	18,528
Gifts in kind	91,197	66,958
	755,200	494,230

During the year, the Charity received donations in kind to the value of £91,197 (2021: £66,958) in the form of Christmas gifts, school stationery, coats and duvets. They were distributed to families as required throughout the year.

Similarly, during the year, donations of clothing, bedding, toys and food were received for distribution to families. However, without considerable time and expense it is not practicable to quantify the value attributable to them.

4. INVESTMENT INCOME

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Dividends received	28,671	21,546
Interest receivable	296	16
	28,967	21,562

5. RESOURCES EXPENDED

(a) Resources expended in 2022

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	180,358	63,051	243,409
Smart Start (school uniform)	55,629	164,450	220,079
Christmas Appeal	-	101,441	101,441
Books for Ever	42,407	25,913	68,320
Other activities	1,629	14,730	16,359
Fund raising	165,674	-	165,674
Total resources expended 2022	445,697	369,585	815,282

(b) Resources expended in 2021

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	204,517	26,986	231,503
Smart Start (school uniform)	148,368	66,729	215,097
Christmas Appeal	-	103,866	103,866
Books for Ever	49,301	12,575	61,876
Other activities	9,726	1,018	10,744
Fund raising	109,941	-	106,941
Total resources expended 2021	518,853	211,174	730,027

(c) Resources expended by type in 2022

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	112,603	39,056	20,434	17,049	9,804	127,916	326,862
Establishment costs	25,315	8,371	14,156	14,157	-	2,788	64,787
Administration costs	11,787	11,787	11,787	5,785	-	32,771	73,917
Project costs	78,321	154,272	48,471	24,736	6,555	-	312,355
Depreciation	15,383	6,593	6,593	6,593	-	2,199	37,361
Total resources expended in 2022	243,409	220,079	101,441	68,320	16,359	165,674	815,282

Expenditure is allocated on an actual basis.

5. RESOURCES EXPENDED *(continued)*

(d) Resources expended by type in 2021

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	121,002	39,221	18,551	18,551	9,351	83,738	290,414
Establishment costs	23,006	7,987	12,359	12,359	-	2,661	58,372
Administration costs	11,491	11,491	11,491	10,574	-	18,341	63,388
Project costs	60,599	149,796	54,863	13,790	1,393	-	280,441
Depreciation	15,405	6,602	6,602	6,602	-	2,201	37,412
Total resources expended in 2021	231,503	215,097	103,866	61,876	10,744	106,941	730,027

Expenditure is allocated on an actual basis.

6. INDEPENDENT EXAMINER REMUNERATION

The independent examiners' remuneration amounts to £600 (2021: £500).

7. STAFF COSTS

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Wages and salaries	291,527	251,010
Social security costs	14,815	17,776
Other pension costs	17,053	14,032
Other staff costs	3,467	7,596
	326,862	290,414

Neither the chairman nor any other member of the Board received any remuneration for their services or reimbursement of expenses during the year, nor were any trustee expenses incurred.

There were no employees with emoluments above £60,000 (2021: £nil).

The average weekly number of full-time equivalent employees who were paid was as follows:

	Year ended 31 December 2022	Year ended 31 December 2021
Direct charitable activities	12	12
Management and administration	3	3
	15	15

8. TANGIBLE FIXED ASSETS

	Freehold property £	Van £	Furniture & equipment £	Total £
At 1 January 2022	1,500,501	15,000	35,016	1,550,517
Additions	-	-	5,180	5,180
At 31 December 2022	1,500,501	15,000	40,196	1,555,697
Depreciation				
At 1 January 2022	397,289	5,000	32,436	434,725
Charge	30,010	5,000	2,351	37,361
At 31 December 2022	427,299	10,000	34,787	472,086
Net book value				
At 31 December 2022	1,073,202	5,000	5,409	1,083,611
Net book value				
At 31 December 2021	1,103,212	10,000	2,580	1,115,792

The Charity has chosen to retain the book values of land and buildings which were previously revalued, and not to revalue the assets in the future. All assets are held for charitable purposes.

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

	31 December 2022 £	31 December 2021 £
Historical cost	1,200,501	1,200,501
Accumulated depreciated based on cost	(341,739)	(317,739)
	858,762	882,762

The property was last valued in 2007 by an independent valuer using market-based evidence of similar properties in the local area. The Trustees review this annually for impairment.

9. INVESTMENTS - SECURITIES

Listed Investments

	31 December 2022 £	31 December 2021 £
Market value		
At 1 January 2022	1,305,218	1,287,903
Additions	1,136,592	383,009
Sale proceeds	(1,216,335)	(478,630)
Realised and unrealised (loss)/profits	(194,799)	112,936
Market Value at 31 December 2022	1,030,676	1,305,218

The historical cost of the investments is £1,050,000 at 31 December 2022 (2021: £1,095,201).

The Charity's investments are in a pooled fund which is managed by CCLA.

10. DEBTORS

	31 December 2022 £	31 December 2021 £
Amounts falling due within one year		
Income tax recoverable	6,347	3,887
Accrued income	27,124	5,284
Investment income	7,786	1,958
Prepayments	15,563	18,670
	56,820	29,799

An impairment loss of £nil. (2021: £nil) was recognised against trade debtors.

11. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 December 2022 £	31 December 2021 £
Cash in hand and at bank	175,484	131,661
	175,484	131,661

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2022 £	31 December 2021 £
Other creditors	124	10,234
Accruals	10,576	11,587
	10,700	21,821

13. FINANCIAL INSTRUMENTS

	31 December 2022 £	31 December 2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,030,676	1,305,218

Financial assets measured at fair value through income and expenditure include fixed asset investments.

14. THE FUNDS OF THE CHARITY

(a) **General**

Total reserves are represented by the following:

	31 December 2022 £	£	31 December 2021 £	£
Freehold building & other fixed assets		1,083,611		1,115,792
Investments		1,030,676		1,305,218
Net current assets:				
Unrestricted	39,237		(580,424)	
Designated	-		523,499	
Restricted	182,367		196,564	
		221,604		139,639
		2,335,891		2,560,649

14. THE FUNDS OF THE CHARITY *(continued)*

(b) **Unrestricted funds 2022**

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2022	1,620,086	523,499	220,500	2,364,085
Net movement of funds during the year	(210,561)	-	-	(210,561)
Depreciation on revalued portion of land and building	6,000	-	(6,000)	-
Transfer	523,499	(523,499)		
At 31 December 2022	1,939,024	-	214,500	2,153,524

Unrestricted funds 2021

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2021	1,760,927	523,499	226,500	2,510,926
Net movement of funds during the year	(146,841)	-	-	(146,841)
Depreciation on revalued portion of land and building	6,000	-	(6,000)	-
At 31 December 2021	1,620,086	523,499	220,500	2,364,085

(c) **Restricted funds 2022**

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

	31 December 2021 £	Movement in resources Income £	Expenditure £	31 December 2022 £
Christmas Appeal	196,564	87,244	(101,441)	182,367
Smart Start (school uniform)	-	164,450	(164,450)	-
Family Basics	-	63,051	(63,051)	-
Books for Ever	-	25,913	(25,913)	-
Others	-	14,730	(14,730)	-
	196,564	355,388	(369,585)	182,367

The restricted reserves are held to buy toys and other items for charitable purposes.

14. THE FUNDS OF THE CHARITY *(continued)*

Restricted funds 2021

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

	31 December 2020	Movement in resources		31 December 2021
		Income	Expenditure	
	£	£	£	£
Christmas Appeal	149,788	150,642	(103,866)	196,564
Smart Start (school uniform)	-	66,729	(66,729)	-
Family Basics	-	26,986	(26,986)	-
Books for Ever	-	12,575	(12,575)	-
Others	-	1,018	(1,018)	-
	149,788	257,950	(211,174)	196,564

The restricted reserves are held to buy toys and other items for charitable purposes.

15. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	31 December 2022			31 December 2021		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	2,114,287	-	2,114,287	2,421,010	-	2,421,010
Current assets	49,937	182,367	232,304	(35,104)	196,564	161,460
Current liabilities	(10,700)	-	(10,700)	(21,821)	-	(21,821)
Net assets	2,153,524	182,367	2,335,891	2,364,085	196,564	2,560,649

16. RELATED PARTY TRANSACTIONS

Key management are considered to be the Board of Trustees and they received no remuneration (2021: £nil).

During the year, Wood Street Mission was charged £190 by a company controlled by a Trustee for its accounting software subscription.

There were no related party transactions in the prior year.

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension charge represents contributions payable by the Charity to the fund and amounted to £17,053 (2021: £14,032). Contributions totalling £124 (2021: £124) were payable to the fund at the balance sheet date and are included in creditors. The pension liability and expense are allocated from unrestricted funds.

18. MEMBERS OF THE COMPANY AND ULTIMATE CONTROL

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

WOOD STREET MISSION

England & Wales - Charity number 1078337

Accounts

WOOD STREET MISSION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

COMPANY NUMBER: 03849322

REGISTERED CHARITY NUMBER: 1078337

WOOD STREET MISSION

TRUSTEES REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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WOOD STREET MISSION

TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

MEMBERS OF THE BOARD OF TRUSTEES

Chairman

R T Race BSc Hons Chartered FCSI ASIP

Other Members

M N G Evans MBE BSc FCA
Mrs N D Guy
C A Hadfield FRICS
Ms V Jones
Ms J Watson
Mrs E Willder FCMA CIS (Affiliated)
Mrs G Winter BA

MANAGER

Mr D Lynch

REGISTERED OFFICE

Wood Street Mission
26 Wood Street
Off Deansgate
Manchester
M3 3EF

BANKERS

National Westminster Bank Plc
Manchester City Centre Branch
19 Market Street
Manchester
M1 1WR

SOLICITORS

DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

INVESTMENT MANAGERS

Brewin Dolphin Limited (up to 30 June 2022)
1 The Avenue
Spinningfields Square
Manchester
M3 3AP

CCLA (from 1 July 2022)
Senator House
85 Queen Victoria Street
London
EC4V 4ET

INDEPENDENT EXAMINERS

Hurst Accountants Limited
Chartered Accountants and Statutory Auditors
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees of the charitable company present the financial statements for the year ended 31 December 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PRINCIPAL ACTIVITIES IN THE PUBLIC INTEREST

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

Our vision is a world where no child in Manchester or Salford is living in poverty.

Our mission is to offer practical help to alleviate the effect of poverty on Manchester and Salford families.

We will do this through the following strategic objectives:

- Increase our impact in the delivery of frontline services.
- Use our assets and resources to develop a sustainable organisation responsive to the needs of local families.
- Develop our work to improve the life chances of children in Manchester and Salford and break the cycle of poverty.
- Modernise our services and ways of working so they are in line with best practice.
- Increase our profile in order to generate funds, attract supporters and build relationships.

In planning and delivering our services and activities the Trustees and management of Wood Street Mission confirm that they have complied with the duty In Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charity Commission in delivering the activities undertaken by the Charity.

Wood Street Mission's charitable objective is the relief of persons who are in need hardship or distress and without in any way limiting the generality of the foregoing in particular those persons resident in the former administrative areas of Manchester and Salford.

Wood Street Mission's activities as described in this report are considered to meet the public benefit requirement as specified in the Charities Act 2011.

RESULTS

The results for the year and their impact on the Charity's funds are set out in detail on page 8. The net movement on funds was a deficit of £100,065 (2020: surplus £101,126). As at 31 December 2021, the Charity had total funds of £2,560,649 (2020: £2,660,714) including cash of £131,661 (2020: £219,073).

REVIEW OF ACTIVITIES

As a long standing children's charity, started by local businessman Alfred Alsop in 1869, Wood Street Mission provides practical help to families living in Manchester and Salford to alleviate the day-to-day impact of poverty and to improve the life chances of local children. So, for 152 years, Wood Street Mission has continued to deal with the negative effects that struggling families endure on a daily basis, with the most profound effects manifesting in the children of those families.

With the worldwide COVID pandemic continuing to have ramifications in 2021, the stresses and strains on those families, already struggling, continued to increase. Wood Street Mission, regularly re-evaluated its services and how they were delivered throughout this period, and continued to provide an effective service provision for vulnerable children.

It still remains the case that families receiving assistance from Wood Street Mission are referred, in the first instance, by professionals who provide support to them. These include, Health Visitors, Community Nurses, Social Workers, Housing Officers, Education Support staff and Teachers. After the initial referral, families then self-refer for all the projects that the Charity undertakes for a twelve month period, after which those families which are still in need of help must once again be re-referred by a support worker who has understanding and knowledge of a particular family's circumstances to receive the ongoing packages of support that Wood Street Mission offers.

The five projects delivered by the Charity in 2021 were as follows:

Family Basics

This project distributed children's clothing, underwear, bedding, toiletries and toys to 1118 families and some 2724 children. This project in particular suffered from another COVID 19 lockdown in the earlier part of the year, although the charity managed to remain operational during this period.

In addition 57 emergency referrals were dealt with and a total of 256 items of nursery equipment were also distributed. An added element to this project was the distribution of refurbished children's bicycles, the Charity having linked up with a local company, which both refurbishes and supplies bicycles for children who wish to access this form of transport/exercise.

Smart Start

The provision of new school uniform, school accessories and new coats, again provided much needed support to assist children not only to access education but also to encourage them to participate fully in proceedings once they are in the school environment.

Some 1392 families, totalling 3035 children, received new school uniform packages for the start of the new school year in September. Each school uniform package was home delivered to families directly by the Charity's chosen supplier. Our commitment to this project remains strong, as it provides a long term opportunity for children to be able to both access and to take a full part in education is essential, thereby breaking the cycle of child poverty.

Books Forever

This project was somewhat hampered due to COVID restrictions still being in place which prevented the charity from delivering the first book roadshow in a school or nursery establishment, until June 2021. However, in the second half of the year, roadshows were delivered in five different venues in total, with a further book club taking place in a community venue, in the October 2021 half term.

Childhood Experiences

Just as the Books Forever project was hampered by the ongoing restrictions, Childhood Experiences suffered similarly. However, as normality slowly began to resume, the Charity was able to deliver one experience, when in December 2021 a group of children were taken to see a performance at The Lowry Theatre.

Christmas

The Christmas distribution reverted back to Wood Street Mission premises this year, with the project having moved away from its traditional home the previous year due to COVID 19 social distancing requirements. Distribution days were spread over a longer period of time in order to ensure that social distancing was still maintained.

Parents and carers were, as in previous years, able to choose the toys and gifts that they wished to give to their children. 1557 families were referred, with some 4149 children receiving toys and gifts, selection boxes and wrapping paper. In total just over 14,000 toys and gifts were distributed.

In addition to the staff team and the team of regular volunteers, a further 207 volunteers from a wide range of companies assisted throughout the distribution period.

The response from donors to this project was, once again, staggeringly generous. The quality and quantity of donations received was immense, with some truly incredible acts of generosity.

Social Media

This continued to be an important tool in our communication with all our stakeholders, over what has been another difficult and challenging twelve months. Thankfully, Wood Street Mission, kept its communication links active and up to date, reaping the investment made pre-pandemic in this element of its operations.

Wood Street Mission will continue to use this medium not only to communicate with various stakeholders but also to highlight the issue of child poverty throughout the cities of Manchester and Salford.

FUTURE PLANS

The Charity's intention is to embark on a new three-year strategic plan, increasing across all our projects the number of children that we are able to support. Plans to develop an outreach version of Family Basics, sadly having been delayed for two years, are now very much back on the agenda.

STAFF/VOLUNTEERS/SUPPORTERS

All strived incredibly hard for the Charity throughout 2021.

Wood Street Mission is, therefore, immensely grateful to all supporters and donors who yet again proved to be so generous, whether they be individuals, corporate partners, churches, schools, community organisations or trusts. Without this incredible level of support received, Wood Street Mission would simply not have been able to help so many local children. Many thanks to all concerned.

The number of volunteer hours was very much decreased compared with pre pandemic years. with 207 volunteers assisting with the Christmas project, together with a small team of regular volunteers. This represented an approximate total of 1574 volunteer hours being donated to the Charity, equating to an estimated value of some £15,000.

During the year, the Charity's staff once again worked tirelessly to provide struggling families with as much support as was possible, in challenging circumstances. Thank you once again this year to all the members of our team for their commitment and dedication.

Wood Street Mission's staff, volunteers and trustees remain committed to working to improve the life chances of local children throughout Manchester and Salford.

INVESTMENT POLICY AND RETURNS

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

KEY RISKS AND UNCERTAINTIES

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

The principle risks of the Charity are:

- Reputational risk
- The risk of safeguarding incidents
- Investment risk including liquidity and performance

POST BALANCE SHEET EVENTS AND GOING CONCERN

The Coronavirus pandemic placed a strain on the Charity's resources in 2021. However, the Trustees have reviewed the likely demands which will be placed on the Charity in 2022 and beyond and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

RESERVES POLICY

The Charity has substantial reserves of £2,560,649 (2020: £2,660,714), but not all are directly available to spend on its charitable activities. They include:

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

Excluding these reserves, the Trustees regard all remaining reserves available to spend on charitable activities. At 31 December 2021 this amounted to approximately £120,000 (2020: £60,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS OF CHARITY

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

DIRECTORS

The Directors, who are also the Trustees, who served during the year are listed on page 1. The day to day running and operation of Wood Street Mission is delegated to the Manager. Trustee meetings are held every two months at which Trustees approve items that are their sole responsibility, for example approving annual budgets and the Trustees Annual Report and Accounts.

INDUCTION AND TRAINING OF TRUSTEES

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

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

SUB COMMITTEES OF THE BOARD

There are three subcommittees of the Board, these being the Finance Committee, the Investment Committee and the Remuneration Committee. During the financial year to 31 December 2020 these committees had the following members:

Finance Committee	R T Race BSc Hons Chartered FCSI ASIP M N G Evans MBE BSc FCA C A Hadfield FRICS Mrs E Willder FCMA CIS (Affiliated)
Investment Committee	M N G Evans MBE BSc FCA C A Hadfield FRICS Mrs E Willder FCMA CIS (Affiliated)
Remuneration Committee	Ms J Watson Mrs N D Guy

STAFF PAY AND REMUNERATION

Remuneration of the key management personnel is agreed by the Board based on recommendations of the Remuneration Committee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit and loss of the charitable company for the year. In preparing those financial statements, the Trustees are required to:

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

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

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

By order of the Board

.....

R T Race
Chairman

Date: 28.7.22

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

We report on the financial statements of the company for the year ended 31 December 2021 set out on pages 8 to 21.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. We are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

BASIS OF INDEPENDENT EXAMINERS' REPORT

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

INDEPENDENT EXAMINERS' STATEMENT

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)
- to keep accounting records in accordance with section 130 of the Charities Act; and

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

.....

Helen Besant-Roberts
Hurst Accountants Limited
Independent Examiners and Chartered Accountants
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

Date: 3 August 2022

WOOD STREET MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021 (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

		Year ended 31 December 2021			Year ended 31 December 2020		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		£	£	£	£	£	£
Income and endowments from:							
Donations, gifts & legacies	3	236,280	257,950	494,230	326,010	364,446	690,456
Investments	4	21,562	-	21,562	25,990	-	25,990
Other Income		1,234	-	1,234	1,405	-	1,405
Total Income and endowments		259,076	257,950	517,026	353,405	364,446	717,851
Expenditure on:							
Charitable activities	5	518,853	211,174	730,027	455,527	231,961	687,488
Net expenditure / (income) before other recognised gains		(259,777)	46,776	(213,001)	(102,122)	132,485	30,363
Other recognised gains:							
Net gains on investments	9	112,936	-	112,936	70,763	-	70,763
Net movement on funds		(146,841)	46,776	(100,065)	(31,359)	132,485	101,126
Reconciliation of funds							
Total funds brought forward		2,510,926	149,788	2,660,714	2,542,285	17,303	2,559,588
Total funds carried forward	14	2,364,085	196,564	2,560,649	2,510,926	149,788	2,660,714

The above all relate to continuing operations.

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

The notes on pages 11 to 21 form part of the financial statements.

WOOD STREET MISSION

BALANCE SHEET AS AT 31 DECEMBER 2021

COMPANY NUMBER: 03849322

	Note	31 December 2021 £	31 December 2020 £
Fixed assets			
Tangible assets	8	1,115,792	1,138,204
Investment – securities	9	1,305,218	1,287,903
		2,421,010	2,426,107
Current assets			
Debtors	10	29,799	30,661
Cash at bank and in hand	11	131,661	219,073
		161,460	249,734
Current liabilities			
Creditors: amounts falling due within one year	12	(21,821)	(15,127)
Net current assets		139,639	234,607
Net assets		2,560,649	2,660,714
The funds of the Charity			
Unrestricted funds		1,620,086	1,760,927
Designated funds		523,499	523,499
Revaluation reserve		220,500	226,500
Unrestricted funds	14b	2,364,085	2,510,926
Restricted funds	14c	196,564	149,788
Total Charity funds at 31 December 2021	14	2,560,649	2,660,714

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

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

The financial statements on pages 8 to 21 were approved by the Board of Trustees and were signed on its behalf by:

.....
R T Race

Date: 28.7.22

.....
M N G Evans

Date: 28th July 2022

The notes on pages 11 to 21 form part of the financial statements.

WOOD STREET MISSION

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

COMPANY NUMBER: 03849322

	Note	31 December 2021 £	31 December 2020 £
Cashflows from operating activities			
Net (expenditure)/income for the year		(100,065)	101,126
Depreciation		37,412	33,531
(Gains) on investments		(112,936)	(70,763)
Decrease in debtors		862	41,959
Increase in creditors		6,694	4,251
Net cash (used)/generated from operating activities		(168,033)	101,602
Cashflows from investing activities			
Purchase of tangible fixed assets		(15,000)	-
Purchase of investments		(383,009)	(179,363)
Proceeds on sale of investments		478,630	224,607
Net cash generated in investing activities		80,621	45,244
(Decrease)/increase in cash and cash equivalents in the year		(87,412)	146,846
Cash and cash equivalents at the beginning of the year		219,073	72,227
Cash and cash equivalents at the end of the year	11	131,661	219,073

1. ACCOUNTING POLICIES

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

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

Company Status

The Charity is limited by guarantee and incorporated in England and Wales, registered number 03849322. The address of its registered office is Wood Street Mission, 26 Wood Street, Off Deansgate, Manchester, M3 3EF.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per Trustee who are the same people as the voting members of the charitable company.

Going Concern

The Trustees have reviewed the likely demands which will be placed on the Charity and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Basis of accounting

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

Basis of accounting for income and expenditure

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

Incoming resources

(a) **Investment income**

Investment income is accounted for when receivable.

(b) **Legacies and donations**

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

(c) **Gifts in kind**

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

(d) **Government grants**

Grants of a revenue nature are recognised in the statement of financial activities in the same period as the related expenditure.

Resources expended – costs

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objectives of the Charity. Where expenditure is incurred on several activities, it is apportioned based on the percentage of that resource utilised. Management and Administration costs represent expenditure incurred in the management of the Charity's assets and compliance with constitutional and statutory requirements and are apportioned to charitable expenditure.

1. **ACCOUNTING POLICIES *(continued)***

Taxation

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

Depreciation

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

Buildings	2%	straight line
Furniture fixtures and fittings	10%-20%	straight line/reducing balance
Computer equipment	25%-33⅓%	straight line
Motor vehicles	33⅓%	straight line

Investment securities

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently restated at market value. Realised and unrealised gains and losses are shown separately in the heading 'net gains/losses on investment' in the Statement of Financial Activities (incorporating the income and expenditure account).

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The Charity 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.

Funds

(a) **Restricted**

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

(b) **Designated**

Represents funds earmarked for future projects.

(c) **Unrestricted**

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

1. ACCOUNTING POLICIES (continued)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

Pensions

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

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where their judgements and estimates have been made include:

Tangible fixed assets

The management of the Charity exercises judgement in estimating the useful economic life of the freehold property, fixtures and fittings, computer equipment and motor vehicles. The net book value of these assets is disclosed in note 8.

Accruals

Accruals are entered in the financial statements based on management expectations, taking into account various business and economic factors relevant to each individual item. The total value of accruals is disclosed in note 12.

3. INCOME FROM DONATIONS, GIFTS & LEGACIES

	Year ended 31 December 2021	Year ended 31 December 2020
Grants, donations and gifts	408,744	592,743
Legacies	18,528	8,222
Gifts in kind	66,958	89,491
	494,230	690,456

During the year, the Charity received donations in kind to the value of £51,958 (2020: £89,491) in the form of Christmas gifts, school stationery, coats and duvets. They were distributed to families as required throughout the year. The Charity also received the gift of a van to the value of £15,000 which was capitalised and is included in Tangible Fixed Assets.

Similarly, during the year, donations of clothing, bedding, toys and food were received for distribution to families. However, without considerable time and expense it is not practicable to quantify the value attributable to them.

4. INVESTMENT INCOME

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Dividends received	21,546	25,881
Interest receivable	16	109
	21,562	25,990

5. RESOURCES EXPENDED

(a) Resources expended in 2021

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	204,517	26,986	231,503
Smart Start (school uniform)	148,368	66,729	215,097
Christmas Appeal	-	103,866	103,866
Books for Ever	49,301	12,575	61,876
Other activities	9,726	1,018	10,744
Fund raising	106,941	-	106,941
Total resources expended 2021	518,853	211,174	730,027

(b) Resources expended in 2020

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	163,529	72,982	236,511
Smart Start (school uniform)	156,478	33,262	189,740
Christmas Appeal	-	114,887	114,887
Books for Ever	41,709	10,300	52,009
Other activities	10,021	530	10,551
Fund raising	83,790	-	83,790
Total resources expended 2020	455,527	231,961	687,488

5. RESOURCES EXPENDED *(continued)*

(c) Resources expended by type in 2021

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	121,002	39,221	18,551	18,551	9,351	83,738	290,414
Establishment costs	23,006	7,987	12,359	12,359	-	2,661	58,372
Administration costs	11,491	11,491	11,491	10,574	-	18,341	63,388
Project costs	60,599	149,796	54,863	13,790	1,393	-	280,441
Depreciation	15,405	6,602	6,602	6,602	-	2,201	37,412
Total resources expended in 2021	231,503	215,097	103,866	61,876	10,744	106,941	730,027

Expenditure is allocated on an actual basis.

(d) Resources expended by type in 2020

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	136,560	38,229	20,620	18,298	9,334	52,231	275,272
Establishment costs	20,230	7,032	10,858	10,860	-	2,345	51,325
Administration costs	9,377	9,378	9,377	5,946	-	27,538	61,616
Project costs	56,608	129,061	67,992	10,865	1,217	-	265,743
Depreciation	13,736	6,040	6,040	6,040	-	1,676	33,532
Total resources expended in 2020	236,511	189,740	114,887	52,009	10,551	83,790	687,488

Expenditure is allocated on an actual basis.

6. INDEPENDENT EXAMINER REMUNERATION

The independent examiners' remuneration amounts to £500 (2020: £500).

7. STAFF COSTS

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Wages and salaries	251,010	246,166
Social security costs	17,776	13,473
Other pension costs	14,032	13,270
Other staff costs	7,596	2,363
	290,414	275,272

Neither the chairman nor any other member of the Board received any remuneration for their services or reimbursement of expenses during the year, nor were any trustee expenses incurred.

There were no employees with emoluments above £60,000 (2020: £nil).

7. STAFF COSTS *(continued)*

The average weekly number of full-time equivalent employees who were paid was as follows:

	Year ended 31 December 2021	Year ended 31 December 2020
Direct charitable activities	12	10
Management and administration	3	3
	15	13

8. TANGIBLE FIXED ASSETS

	Freehold property £	Van £	Furniture & equipment £	Total £
At 1 January 2021	1,500,501	30,000	35,016	1,565,517
Additions	-	15,000	-	15,000
Disposals	-	(30,000)	-	(30,000)
At 31 December 2021	1,500,501	15,000	35,016	1,550,517
Depreciation				
At 1 January 2021	367,279	30,000	30,034	427,313
Charge	30,010	5,000	2,402	37,412
Disposals	-	(30,000)	-	(30,000)
At 31 December 2021	397,289	5,000	32,436	434,725
Net book value				
At 31 December 2021	1,103,212	10,000	2,580	1,115,792
Net book value				
At 31 December 2020	1,133,222	-	4,982	1,138,204

The Charity has chosen to retain the book values of land and buildings which were previously revalued, and not to revalue the assets in the future. All assets are held for charitable purposes.

8. TANGIBLE FIXED ASSETS *(continued)*

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

	31 December 2021 £	31 December 2020 £
Historical cost	1,200,501	1,200,501
Accumulated depreciated based on cost	(317,739)	(293,739)
	882,762	906,762

The property was last valued in 2007 by an independent valuer using market-based evidence of similar properties in the local area. The Trustees review this annually for impairment.

9. INVESTMENTS - SECURITIES

Listed Investments

	31 December 2021 £	31 December 2020 £
Market value		
At 1 January 2021	1,287,903	1,262,384
Additions	383,009	179,363
Sale proceeds	(478,630)	(224,607)
Realised and unrealised bonus/profits	112,936	70,763
Market Value at 31 December 2021	1,305,218	1,287,903
Fixed interest securities	297,609	312,061
Equities in Unit Trusts	1,007,609	975,842
Investment assets	1,305,218	1,287,903

Individual investments which comprised more than 5% of the market value of the total portfolio were:

	£
MI Select Managers North American Equity	110,663
Vanguard Funds Plc	86,098

The historical cost of the investments is £1,095,201 at 31 December 2021 (2020: £1,112,780).

10. DEBTORS

	31 December 2021 £	31 December 2020 £
Amounts falling due within one year		
Income tax recoverable	3,887	4,905
Accrued income	5,284	8,916
Investment income	1,958	1,387
Prepayments	18,670	15,453
	29,799	30,661

An impairment loss of £nil (2020: £nil) was recognised against trade debtors.

11. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 December 2021 £	31 December 2020 £
Cash in hand and at bank	131,661	219,073
	131,661	219,073

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2021 £	31 December 2020 £
Other creditors	10,234	4,330
Accruals	11,587	10,797
	21,821	15,127

13. FINANCIAL INSTRUMENTS

	31 December 2021 £	31 December 2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,305,218	1,287,903

Financial assets measured at fair value through income and expenditure include fixed asset investments.

14. THE FUNDS OF THE CHARITY

(a) General

Total reserves are represented by the following:

	31 December 2021		31 December 2020	
	£	£	£	£
Freehold building & other fixed assets		1,115,792		1,138,204
Investments		1,305,218		1,287,903
Net current assets:				
Unrestricted	(580,424)		(438,680)	
Designated	523,499		523,499	
Restricted	196,564		149,788	
		139,639		234,607
		2,560,649		2,660,714

(b) Unrestricted funds 2021

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2021	1,760,927	523,499	226,500	2,510,926
Net movement of funds during the year	(146,841)	-	-	(146,841)
Depreciation on revaluated portion of land and building	6,000	-	(6,000)	-
At 31 December 2021	1,620,086	523,499	220,500	2,364,085

Designated funds relate to a legacy all of which has now been received and which the Trustees have earmarked for future projects.

Unrestricted funds 2020

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2020	1,786,286	523,499	232,500	2,542,285
Net movement of funds during the year	(31,359)	-	-	(31,359)
Depreciation on revaluated portion of land and building	6,000	-	(6,000)	-
At 31 December 2020	1,760,927	523,499	226,500	2,510,926

Designated funds relate to a legacy which the Trustees have earmarked for future projects.

14. THE FUNDS OF THE CHARITY *(continued)*

(c) Restricted funds 2021

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

	31 December 2020	Movement in resources		31 December 2021
		Income	Expenditure	
	£	£	£	£
Christmas Appeal	149,788	150,642	(103,866)	196,564
Smart Start (school uniform)	-	66,729	(66,729)	-
Family Basics	-	26,986	(26,986)	-
Books for Ever	-	12,575	(12,575)	-
Others	-	1,018	(1,018)	-
	149,788	257,950	(211,174)	196,564

The restricted reserves are held to buy toys and other items for charitable purposes.

Restricted funds 2020

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

	31 December 2019	Movement in resources		31 December 2020
		Income	Expenditure	
	£	£	£	£
Christmas Appeal	-	264,675	(114,887)	149,788
Smart Start (school uniform)	-	33,262	(33,262)	-
Family Basics	17,113	55,869	(72,982)	-
Books for Ever	-	10,300	(10,300)	-
Others	190	340	(530)	-
	17,303	364,446	(231,961)	149,788

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

15. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	31 December 2021			31 December 2020		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	2,421,010	-	2,421,010	2,426,107	149,788	2,426,107
Current assets	(35,104)	196,564	161,460	99,946	-	249,734
Current liabilities	(21,821)	-	(21,821)	(15,127)	-	(15,127)
Net assets	2,364,085	196,564	2,560,649	2,510,926	149,788	2,660,714

The Trustees have designated £523,499 (2020: £523,499) of funds for future projects.

16. RELATED PARTY TRANSACTIONS

Key management are considered to be the Board of Trustees and they received no remuneration (2020: £nil).

There were no related party transactions in this or the prior year.

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the Charity to the fund and amounted to £14,032 (2020: £13,270). Contributions totalling £124 (2020: £77) were payable to the fund at the balance sheet date and are included in creditors. The pension liability and expense are allocated from unrestricted funds.

18. MEMBERS OF THE COMPANY AND ULTIMATE CONTROL

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

WOOD STREET MISSION

England & Wales - Charity number 1078337

Accounts

WOOD STREET MISSION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY NUMBER: 03849322

REGISTERED CHARITY NUMBER: 1078337

WOOD STREET MISSION

TRUSTEES REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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WOOD STREET MISSION

TRUSTEES AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020

MEMBERS OF THE BOARD OF TRUSTEES

Chairman

R T Race BSc Hons Chartered FCSI ASIP

Other Members

M N G Evans BSc FCA
Mrs N D Guy
C A Hadfield FRICS
Ms V Jones
Ms J Watson
Mrs E Willder FCMA CIS (Affiliated)
Mrs G Winter BA

MANAGER

Mr D Lynch

REGISTERED OFFICE

Wood Street Mission
26 Wood Street
Off Deansgate
Manchester
M3 3EF

BANKERS

National Westminster Bank Plc
Manchester City Centre Branch
19 Market Street
Manchester
M1 1WR

SOLICITORS

DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

INVESTMENT MANAGERS

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

INDEPENDENT EXAMINERS

Hurst Accountants Limited
Chartered Accountants and Statutory Auditors
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees of the charitable company present the financial statements for the year ended 31 December 2020. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Along with the families we help support, we at Wood Street Mission, have continued to suffer from the effects of the Coronavirus pandemic. In March 2020, we closed most of our operations, helping only those in serious crisis who had nowhere else to turn for support. We are now beginning to see the long term impact that the pandemic is having on children and their families. Our support and practical help is even more important as we witness the impact, lockdowns and other restrictions are having on families. We therefore need your support even more at the present time to help those who continue to suffer.

PRINCIPAL ACTIVITIES IN THE PUBLIC INTEREST

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

Our vision is a world where no child in Manchester or Salford is living in poverty.

Our mission is to offer practical help to alleviate the effect of poverty on Manchester and Salford families.

We will do this through the following strategic objectives:

- Increase our impact in the delivery of frontline services.
- Use our assets and resources to develop a sustainable organisation responsive to the needs of local families.
- Develop our work to improve the life chances of children in Manchester and Salford and break the cycle of poverty.
- Modernise our services and ways of working so they are in line with best practice.
- Increase our profile in order to generate funds, attract supporters and build relationships.

In planning and delivering our services and activities the Trustees and management of Wood Street Mission confirm that they have complied with the duty In Section 4 of the Charities Act 2011 to have due regard to public benefit guidance by the Charity Commission in delivering the activities undertaken by the Charity.

Wood Street Mission's charitable objective is the relief of persons who are in need hardship or distress and without in any way limiting the generality of the foregoing in particular those persons resident in the former administrative areas of Manchester and Salford.

Wood Street Mission's activities as described in this report are considered to meet the public benefit requirement as specified in the Charities Act 2011.

RESULTS

The results for the year and their impact on the Charity's funds are set out in detail on page 8. The net movement on funds was a surplus of £101,126 (2019: deficit of £19,478). As at 31 December 2020, the Charity had total funds of £2,660,714 (2019: £2,559,588) including cash of £219,073 (2019: £72,227).

REVIEW OF ACTIVITIES

As a long standing children's Charity, started by local businessman Alfred Alsop in 1869, Wood Street Mission aims to provide practical help to families living in Manchester and Salford in order to alleviate the day-to-day impact of poverty and to improve children's life chances.

Indeed for 151 years now Wood Street has continued to deal with the negative effects that struggling families endure on a daily basis, with the most profound effects manifesting in the children of those families.

With a world-wide pandemic in 2020 causing the vast majority of society to close down, the stresses and strains on those families, already struggling, increased considerably. Wood Street Mission was forced to re-evaluate its services and how they were delivered, in order to provide the most effective service provision for vulnerable children.

REVIEW OF ACTIVITIES (CONTINUED)

It still remained the case that all families that receive assistance from Wood Street Mission are referred by professionals who provide support for them. This includes Health Visitors, Community Nurses, Social Workers, Education Support staff, Teachers etc. After the initial referral, families are then able to self-refer for all the projects that Wood Street undertakes for a twelve month period, after which those families which are still in need of help must once again be re-referred by a support worker who has knowledge and understanding of a particular families circumstances, in order that they may receive a continuation of the support packages that Wood Street Mission offers.

In March, and in line with Government guidelines regarding lockdown, Wood Street Mission temporarily closed its office. Seven members of staff were furloughed with the remainder continuing to work largely from home, although some of those staff were working flexibly, thus enabling them to make and deliver packages to vulnerable children, which included clothing, bedding, toiletries, nursery equipment, books and activity packs.

This **Crisis Service** continued throughout the main period of the 2020 lockdown.

The staff team resumed working from the Wood Street Mission building once again in June 2020.

Family Basics project distributed clothing, bedding, toiletries, coats and toys to 746 families, some 2,094 children. This figure is less than the previous year because of the ongoing effect of the pandemic, with Wood Street having to reduce its service provision during lockdown and having to reduce the number of families allowed into the building in order to comply with social distancing measures.

259 items of nursery equipment (cots, prams etc) were also distributed through this project.

The **SmartStart project** (new school uniform, school accessories, new coats) again provided much needed support to assist children to not only access education but also to encourage them to participate fully in proceedings once they are there.

Some 2,898 received new school uniform packages for the start of the new school year in September. Each package was delivered to families directly from the supplier in order to minimise families having to travel on public transport during a period when the government were recommending essential travel only.

The organisation's commitment to this project remains strong, as in the long term education is essential if the cycle of child poverty is to be broken.

The **Books Forever project** did this year suffer from the restrictions brought in as a result of COVID 19. Unable to distribute new and used books through either Roadshows (delivered through schools) or the normal holiday time Book Clubs, Wood Street ensured that books were distributed to vulnerable children, together with activity packs, working in collaboration with local primary and high schools.

Unfortunately the **Childhood Experiences project** was also badly affected. Normally this area of work enables children to take part in activities/trips that ordinarily they may be precluded from. However given the lockdown and restricted travelling guidelines, it proved impossible to effectively run this particular project this year.

The Christmas project proved to be under threat this year, for the first time in Wood Street Missions history. Social distancing measures meant that toys and gifts being distributed from the Wood Street building itself would be impossible.

Thankfully, Great Northern Warehouse came to the rescue, less than 6 weeks before distribution was due to begin, which meant that 1,490 families, some 4,039 children received new toys and gifts (each child received 3 toys/gifts each) plus selection boxes and other Christmas treats.

The parents/guardians once again were able to choose the toys that they wished to give to their children. Over 12,000 toys were distributed with 150 families per day accessing the project in a safe and controlled manner. In addition to the staff team and regular volunteers, an additional 400 volunteers were recruited to assist with this project during the two and a half weeks of toy distribution.

The response from donors to this project proved to be immense with incredible acts of generosity.

Social Media has proved to be an integral tool in communicating with all our stakeholders over the past twelve most difficult months. This thankfully is an element of the Wood Street operation that has had increased investment prior to the pandemic.

REVIEW OF ACTIVITIES (CONTINUED)

It served us well, in that we were able to communicate with both donors and families alike and, in particular, it proved invaluable with regards to the Christmas project, as it not only helped us secure an alternative venue at short notice, but also ensured that we had more than adequate donations of toys and gifts.

Wood Street Mission will continue to use this medium to not only communicate with various stakeholders but also to highlight the issue of child poverty throughout the cities of Manchester and Salford.

Future Plans include increasing the amount of work that we do under the Books Forever project, working directly with local schools with additional Roadshows. The aim of which is to improve literacy rates whilst, at the same time, increasing engagement with the harder to reach families in the areas we serve.

Plans to develop an outreach version of the Family Basics project sadly had to be put on hold this year but this is something which the organisation will look to put into place once the COVID 19 restrictions are lifted.

Staff/volunteers/supporters acted incredibly throughout 2020 in what was an unprecedented year for all. Wood Street Mission is immensely grateful to all supporters and donors who proved to be so generous, whether they be individuals, corporate partners, churches, schools, community organisations or trusts.

Without the incredible level of support received, Wood Street Mission would simply not have been able to help so many children. Many thanks to all concerned.

The number of volunteer hours was reduced from previous years, nevertheless, with over 400 volunteers assisting with the Christmas project, contributing approximately 2,800 hours at an estimated value of £25,000. Again many thanks to all those who gave their time so willingly.

During the year, the staff once again worked tirelessly to provide struggling families with as much support as was possible in incredibly challenging circumstances throughout the year, as regulations and guidelines changed on what seemed to be a weekly basis. Thanks to all the members of the team for their commitment and dedication.

The staff, volunteers and trustees remain committed to working to improve the life chances of local children throughout Manchester and Salford.

INVESTMENT POLICY AND RETURNS

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

KEY RISKS AND UNCERTAINTIES

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

The principle risks of the Charity are:

- Reputational risk
- The risk of safeguarding incidents
- Investment risk including liquidity and performance

POST BALANCE SHEET EVENTS AND GOING CONCERN

The Coronavirus pandemic continues to place a significant strain on the Charity's resources in 2021. However, the Trustees have reviewed the likely demands which will be placed on the Charity and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

RESERVES POLICY

The Charity has substantial reserves of £2,660,714 (2019: £2,559,588), but not all are directly available to spend on its charitable activities. They include:

- Reserves tied up in buildings, other fixed assets and working capital.
- Building and investment revaluation surpluses.
- Restricted reserves which are only available for the purposes they were donated.
- Designated funds which are set aside for future projects, the likely timing of expenditure of which is not yet known.
- Accumulated depreciation on fixed assets which is retained as a sinking fund for replacements.
- Twelve months' operating costs of the Charity.

Excluding these reserves, the Trustees regard all remaining reserves available to spend on charitable activities. At 31 December 2020 this amounted to approximately £60,000 (2019: £50,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATUS OF CHARITY

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

DIRECTORS

The Directors, who are also the Trustees, who served during the year are listed on page 1. The day to day running and operation of Wood Street Mission is delegated to the Manager. Trustee meetings are held every two months at which Trustees approve items that are their sole responsibility, for example approving annual budgets and the Trustees Annual Report and Accounts.

INDUCTION AND TRAINING OF TRUSTEES

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

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

SUB COMMITTEES OF THE BOARD

There are three subcommittees of the Board, these being the Finance Committee, the Investment Committee and the Remuneration Committee. During the financial year to 31 December 2020 these committees had the following members:

Finance Committee	R T Race BSc Hons Chartered FCSI ASIP M N G Evans BSc FCA C A Hadfield FRICS Mrs E Willder FCMA CIS (Affiliated)
Investment Committee	M N G Evans BSc FCA C A Hadfield FRICS Mrs E Willder FCMA CIS (Affiliated)
Remuneration Committee	Ms J Watson Mrs N D Guy

STAFF PAY AND REMUNERATION

Remuneration of the key management personnel is agreed by the Board based on recommendations of the Remuneration Committee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit and loss of the charitable company for the year. In preparing those financial statements, the Trustees are required to:

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

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

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

By order of the Board

……..…….

R T Race
Chairman

Date:

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

We report on the financial statements of the company for the year ended 31 December 2020 set out on pages 8 to 21.

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. We are qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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

BASIS OF INDEPENDENT EXAMINERS' REPORT

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

INDEPENDENT EXAMINERS' STATEMENT

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS 102)
- to keep accounting records in accordance with section 130 of the Charities Act; and

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

……

Helen Besant-Roberts
Hurst Accountants Limited
Independent Examiners and Chartered Accountants
Lancashire Gate
21 Tiviot Dale
Stockport
SK1 1TD

Date:

WOOD STREET MISSION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020 (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

		Year ended 31 December 2020			Year ended 31 December 2019		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		£	£	£	£	£	£
Income and endowments from							
Donations, gifts & legacies	3	326,010	364,446	690,456	385,704	197,072	582,776
Investments	4	25,990	-	25,990	35,390	-	35,390
Other Income		1,405	-	1,405	1,386	-	1,386
Total Income and endowments		353,405	364,446	717,851	422,480	197,072	619,552
Expenditure on							
Charitable activities	5	455,527	231,961	687,488	527,953	239,489	767,442
Net income/ (expenditure) before other recognised gains		(102,122)	132,485	30,363	(105,473)	(42,417)	(147,890)
Other recognised gains							
Net gains on investments	9	70,763	-	70,763	128,412	-	128,412
Net movement on funds		(31,359)	132,485	101,126	22,939	(42,417)	(19,478)
Reconciliation of funds							
Total funds brought forward		2,542,285	17,303	2,559,588	2,519,346	59,720	2,579,066
Total funds carried forward	14	2,510,926	149,788	2,660,714	2,542,285	17,303	2,559,588

The above all relate to continuing operations.

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

The notes on pages 11 to 21 form part of the financial statements.

WOOD STREET MISSION

BALANCE SHEET AS AT 31 DECEMBER 2020

COMPANY NUMBER: 03849322

	Note	31 December 2020 £	31 December 2019 £
Fixed assets			
Tangible assets	8	1,138,204	1,171,735
Investment – securities	9	1,287,903	1,262,384
		2,426,107	2,434,119
Current assets			
Debtors	10	30,661	72,620
Cash at bank and in hand	11	219,073	72,227
		249,734	144,847
Current liabilities			
Creditors: amounts falling due within one year	12	(15,127)	(19,378)
Net current assets		234,607	125,469
Net assets		2,660,714	2,559,588
The funds of the Charity			
Unrestricted funds		1,760,927	1,786,286
Designated funds		523,499	523,499
Revaluation reserve		226,500	232,500
Unrestricted funds	14b	2,510,926	2,542,285
Restricted funds	14c	149,788	17,303
Total Charity funds at 31 December 2020	14	2,660,714	2,559,588

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

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

The financial statements on pages 9 to 24 were approved by the Board of Trustees and were signed on its behalf by:

…… ……

R T Race **M N G Evans**

Date: Date:

The notes on pages 11 to 21 form part of the financial statements.

WOOD STREET MISSION

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY NUMBER: 03849322

	Note	31 December 2020 £	31 December 2019 £
Cashflows from operating activities			
Net income /(expenditure) for the year		101,126	(19,478)
Depreciation		33,531	40,073
(Gains)/losses on investments		(70,763)	(128,412)
Decrease/(increase) in stock		-	26,000
Decrease in debtors		41,959	(51,968)
(Decrease)/increase in creditors		4,251	6,373
Net cash generated/(used) from operating activities		101,602	(127,412)
Cashflows from investing activities			
Purchase of tangible fixed assets		-	(3,234)
Purchase of investments		(179,363)	(461,420)
Proceeds on sale of investments		224,607	464,913
Net cash generated in investing activities		45,244	259
Increase/(decrease) in cash and cash equivalents in the year		146,846	(127,153)
Cash and cash equivalents at the beginning of the year		72,227	199,380
Cash and cash equivalents at the end of the year	11	219,073	72,227

1. ACCOUNTING POLICIES

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

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

Company Status

The Charity is limited by guarantee and incorporated in England and Wales, registered number 03849322. The address of its registered office is Wood Street Mission, 26 Wood Street, Off Deansgate, Manchester, M3 3EF.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per Trustee who are the same people as the voting members of the charitable company.

Going Concern

The Coronavirus pandemic continues to place a significant strain on the Charity's resources in 2021. However, the Trustees have reviewed the likely demands which will be placed on the Charity and have reasonable expectation it has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Basis of accounting

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

Basis of accounting for income and expenditure

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

Incoming resources

(a) **Investment income**

Investment income is accounted for when receivable.

(b) **Legacies and donations**

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

(c) **Gifts in kind**

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

(d) **Government grants**

Grants of a revenue nature are recognised in the statement of financial activities in the same period as the related expenditure.

Resources expended – costs

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objectives of the Charity. Where expenditure is incurred on several activities, it is apportioned based on the percentage of that resource utilised. Management and Administration costs represent expenditure incurred in the management of the Charity's assets and compliance with constitutional and statutory requirements and are apportioned to charitable expenditure.

1. ACCOUNTING POLICIES *(continued)*

Taxation

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

Depreciation

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

Buildings	2%	straight line
Furniture fixtures and fittings	10%-20%	straight line/reducing balance
Computer equipment	25%-33⅓%	straight line
Motor vehicles	33⅓%	straight line

Investment securities

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently restated at market value. Realised and unrealised gains and losses are shown separately in the heading ‘net gains/losses on investment’ in the Statement of Financial Activities (incorporating the income and expenditure account).

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The Charity 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.

Funds

(a) **Restricted**

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

(b) **Designated**

Represents funds earmarked for future projects.

(c) **Unrestricted**

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

1. ACCOUNTING POLICIES (continued)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability.

Pensions

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

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where their judgements and estimates have been made include:

Tangible fixed assets

The management of the Charity exercises judgement in estimating the useful economic life of the freehold property, fixtures and fittings, computer equipment and motor vehicles. The net book value of these assets is disclosed in note 8.

Accruals

Accruals are entered in the financial statements based on management expectations, taking into account various business and economic factors relevant to each individual item. The total value of accruals is disclosed in note 12.

3. INCOME FROM DONATIONS, GIFTS & LEGACIES

	Year ended 31 December 2020	Year ended 31 December 2019
Grants, donations and gifts	592,743	413,421
Legacies	8,222	95,908
Gifts in kind	89,491	73,447
	690,456	582,776

The Charity received a grant totalling £15,057 as a contribution towards the cost of continuing to employ certain members of staff who were unable to work during periods in the year when the Charity was closed due to restrictions imposed by the Government during the Coronavirus pandemic.

During the year, the Charity received donations in kind to the value of £89,491 in the form of Christmas gifts, school stationery, coats and duvets. They were distributed to families as required throughout the year.

Similarly, during the year donations of clothing, bedding, toys and food were received for distribution to families. However, without considerable time and expense it is not practicable to quantify the value attributable to them.

4. INVESTMENT INCOME

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Dividends received	25,881	35,150
Interest receivable	109	240
	25,990	35,390

5. RESOURCES EXPENDED

(a) **Resources expended in 2020**

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	163,529	72,982	236,511
Smart Start (school uniform)	156,478	33,262	189,740
Christmas Appeal	-	114,887	114,887
Books for Ever	41,709	10,300	52,009
Other activities	10,021	530	10,551
Fund raising	83,790	-	83,790
Total resources expended 2020	455,527	231,961	687,488

(b) **Resources expended in 2019**

	Unrestricted Funds £	Restricted funds £	Total £
Charitable activities			
Family Basics	255,245	88,039	343,284
Smart Start (school uniform)	60,499	93,646	154,145
Christmas Appeal	10,890	41,771	52,661
Books for Ever	8,489	14,423	22,912
Other activities	4,692	1,610	6,302
Fund raising	95,207	-	95,207
	435,022	239,459	674,511
Governance costs	92,931	-	92,931
Total resources expended 2019	527,953	239,489	767,442

5. RESOURCES EXPENDED *(continued)*

(c) Resources expended by type in 2020

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Total £
Staff costs	136,560	38,229	20,620	18,298	9,334	52,231	275,272
Establishment costs	20,230	7,032	10,858	10,860	-	2,345	51,325
Administration costs	9,377	9,378	9,377	5,946	-	27,538	61,616
Project costs	56,608	129,061	67,992	10,865	1,217	-	265,743
Depreciation	13,736	6,040	6,040	6,040	-	1,676	33,532
Total resources expended in 2020	236,511	189,740	114,887	52,009	10,551	83,790	687,488

Expenditure is allocated on an actual basis.

(d) Resources expended by type in 2019

	Family Basics £	Smart Start (school uniform) £	Christmas Appeal £	Books for Ever £	Other Activities £	Fund Raising £	Gover-nance £	Total £
Staff costs	120,729	21,127	20,629	3,056	1,697	33,813	66,841	267,892
Establishment costs	37,818	4,433	12,344	5,042	-	3,689	3,689	67,015
Administration costs	21,697	1,743	7,355	1,620	359	55,455	20,152	108,381
Project costs	137,170	125,155	5,217	12,293	4,246	-	-	284,081
Depreciation	25,870	1,687	7,116	901	-	2,250	2,249	40,073
Total resources expended in 2019	343,284	154,145	52,661	22,912	6,302	95,207	92,931	767,442

Expenditure is allocated on an actual basis.

6. INDEPENDENT EXAMINER REMUNERATION

The independent examiners' remuneration amounts to £500 (2019: £500).

7. STAFF COSTS

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Wages and salaries	246,166	237,301
Social security costs	13,473	15,773
Other pension costs	13,270	13,073
Other staff costs	2,363	1,745
	275,272	267,892

Neither the chairman nor any other member of the Board received any remuneration for their services or reimbursement of expenses during the year, nor were any trustee expenses incurred.

There were no employees with emoluments above £60,000 (2019: £nil).

7. STAFF COSTS *(continued)*

The average weekly number of full-time equivalent employees who were paid was as follows:

	Year ended 31 December 2020	Year ended 31 December 2019
Direct charitable activities	10	10
Management and administration	3	3
	13	13

8. TANGIBLE FIXED ASSETS

	Freehold property £	Van £	Furniture & equipment £	Total £
At 1 January 2020 & 31 December 2020	1,500,501	30,000	35,016	1,565,517
Depreciation				
At 1 January 2020	337,269	30,000	26,513	393,782
Charge	30,010	-	3,521	33,531
Disposals	-	-	-	-
At 31 December 2020	367,279	30,000	30,034	427,313
Net book value				
At 31 December 2020	1,133,222	-	4,982	1,138,204
Net book value				
At 31 December 2019	1,163,232	-	8,503	1,171,735

The Charity has chosen to retain the book values of land and buildings which were previously revalued, and not to revalue the assets in the future. All assets are held for charitable purposes.

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

	31 December 2020 £	31 December 2019 £
Historical cost	1,200,501	1,200,501
Accumulated depreciated based on cost	(293,739)	(269,739)
	906,762	930,762

The property was last valued in 2007 by an independent valuer using market-based evidence of similar properties in the local area. The Trustees review this annually for impairment.

9. INVESTMENTS - SECURITIES

Listed Investments

	31 December 2020 £	31 December 2019 £
Market value		
At 1 January 2020	1,262,384	1,137,465
Additions	179,363	461,420
Sale proceeds	(224,607)	(464,913)
Realised and unrealised bonus/profits	70,763	128,412
Market Value at 31 December 2020	1,287,903	1,262,384
Fixed interest securities	312,061	336,540
Equities in Unit Trusts	975,842	925,844
Investment assets	1,287,903	1,262,384

Individual investments which comprised more than 5% of the market value of the total portfolio were:

	£
MI Select Managers North American Equity	94,771
Vanguard Funds Plc	126,566

The historical cost of the investments is £1,112,780 at 31 December 2020 (2019: £1,142,167).

10. DEBTORS

	31 December 2020 £	31 December 2019 £
Amounts falling due within one year		
Income tax recoverable	4,905	7,130
Accrued income	8,916	1,846
Investment income	1,387	2,214
Prepayments	15,453	13,048
Legacy	-	48,382
	30,661	72,620

An impairment loss of £nil (2019: £nil) was recognised against trade debtors.

11. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31 December 2020 £	31 December 2019 £
Cash in hand and at bank	219,073	72,227
	219,073	72,227

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2020 £	31 December 2019 £
Other creditors	4,330	1,300
Accruals	10,797	18,078
	15,127	19,378

13. FINANCIAL INSTRUMENTS

	31 December 2020 £	31 December 2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,287,903	1,262,384

Financial assets measured at fair value through income and expenditure include fixed asset investments.

14. THE FUNDS OF THE CHARITY

(a) **General**

Total reserves are represented by the following:

	31 December 2020 £	£	31 December 2019 £	£
Freehold building & other fixed assets		1,138,204		1,171,735
Investments		1,287,903		1,262,384
Net current assets:				
Unrestricted	(438,680)		(415,333)	
Designated	523,499		523,499	
Restricted	149,788		17,303	
		234,607		125,469
		2,660,714		2,559,588

14. THE FUNDS OF THE CHARITY *(continued)*

(b) **Unrestricted funds 2020**

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2020	1,786,286	523,499	232,500	2,542,285
Net movement of funds during the year	(31,359)	-	-	(31,359)
Depreciation on revaluated portion of land and building	6,000	-	(6,000)	-
At 31 December 2020	1,760,927	523,499	226,500	2,510,926

Designated funds relate to a legacy all of which has now been received and which the Trustees have earmarked for future projects.

Unrestricted funds 2019

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Total £
At 1 January 2019	1,805,729	475,117	238,500	2,519,346
Net movement of funds during the year	(25,443)	48,382	-	22,939
Depreciation on revaluated portion of land and building	6,000	-	(6,000)	-
At 31 December 2019	1,786,286	523,499	232,500	2,542,285

Designated funds relate to a legacy which the Trustees have earmarked for future projects.

(c) **Restricted funds 2020**

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

	31 December 2019 £	Movement in resources Income £	Expenditure £	31 December 2020 £
Christmas Appeal	-	264,675	(114,887)	149,788
Smart Start (school uniform)	-	33,262	(33,262)	-
Family Basics	17,113	55,869	(72,982)	-
Books for Ever	-	10,300	(10,300)	-
Others	190	340	(530)	-
	17,303	364,446	(231,961)	149,788

The restricted reserves are held to buy toys and other items for charitable purposes.

14. THE FUNDS OF THE CHARITY *(continued)*

Restricted funds 2019

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

	31 December 2018	Movement in resources		31 December 2019
		Income	Expenditure	
	£	£	£	£
Christmas Appeal	6,713	35,058	(41,771)	-
Smart Start (school uniform)	26,000	67,646	(93,646)	-
Family Basics	19,577	85,575	(88,039)	17,113
Books for Ever	7,240	7,183	(14,423)	-
Others	190	1,610	(1,610)	190
	59,720	197,072	(239,489)	17,303

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

15. ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	31 December 2020			31 December 2019		
	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	2,426,107	-	2,426,107	2,434,119	-	2,434,119
Current assets	99,946	149,788	249,734	127,544	17,303	144,847
Current liabilities	(15,127)	-	(15,127)	(19,378)	-	(19,378)
Net assets	2,510,926	149,788	2,660,714	2,542,285	17,303	2,559,588

The Trustees have designated £523,499 (2019: £523,499) of funds for future projects.

16. RELATED PARTY TRANSACTIONS

Key management are considered to be the Board of Trustees and they received no remuneration (2020: £nil).

There were no related party transactions in this or the prior year.

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the Charity to the fund and amounted to £13,270 (2019: £13,073). Contributions totalling £77 (2019: £1,300) were payable to the fund at the balance sheet date and are included in creditors. The pension liability and expense are allocated from unrestricted funds.

18. MEMBERS OF THE COMPANY AND ULTIMATE CONTROL

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

19. POST- BALANCE SHEET EVENTS

In March 2020 the Charity had to close its operation because of the Coronavirus pandemic. Approximately half the staff employed by the Charity were able to continue their work from home but regrettably the other staff were unable to work in a safe environment at Wood Street. However, they continued to receive full salary and the Charity took advantage of Government support schemes and, as a result, received a grant of £15,057 which represented 80% of the salary paid to those members of staff who were furloughed. Operations returned to normal, albeit at a reduced level, in mid July 2020. Again in January 2021 the Charity had to close its operation because of the pandemic with staff returning to work in mid March 2021. The financial effect of the impact of these changes will be reflected in the Financial Statements for the year ending 31st December 2021.