

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

CHARITY NUMBER 229304

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2015

	Notes	2015 £	2014 £
INCOMING RESOURCES			
Income from investments (gross)		3,629	3,704
Interest receivable		8	4
		<u>3,637</u>	<u>3,710</u>
RESOURCES EXPENDED			
CHARITABLE EXPENDITURE:			
Grants		2,759	1,000
		<u>2,759</u>	<u>1,000</u>
NET INCOMING RESOURCES TAKEN TO INCOME ACCOUNT	2	<u>878</u>	<u>2,710</u>

The above statement contains all the gains and losses of the fund recognised in the current and preceding years.

The notes on page 4 form part of these accounts.

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Investments	3	<u>162,096</u>	<u>154,229</u>
CURRENT ASSETS			
Cash at bank and in hand		7,843	6,704
CREDITORS: amounts falling due within one year		(260)	0
NET CURRENT ASSETS		<u>7,583</u>	<u>6,704</u>
NET ASSETS		<u>169,679</u>	<u>160,933</u>
FUNDS			
Income fund	2	6,430	5,552
Capital fund	2	163,249	155,381
TOTAL FUNDS		<u>169,679</u>	<u>160,933</u>

The financial statements were approved by the trustee on 15 December 2015 and signed on its behalf by:



Diana Good
Chair of the Mary Ward Settlement

The notes on page 4 form part of these accounts.

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention, except that investments held as fixed assets are held at market value.

b) Income

Donations are recognised in the year in which they are received. All other income is dealt with under the accruals concept.

c) Investments

Fixed asset investments are stated at market value at the year end.

d) Taxation

The fund is not liable to Corporation Tax as it is a Registered Charity under registration number 229304.

2. FUNDS

	Capital	Income
	£	£
At 31 July 2013	153,159	5,552
Surplus for the year	0	2,710
Unrealised gain on investments	2,222	0
	155,381	5,552
At 31 July 2013	155,381	5,552
Surplus for the year	0	878
Unrealised gain on investments	7,868	0
	163,249	6,430
At 31 July 2014	163,249	6,430

The capital fund is a permanent endowment fund. The income fund is a restricted fund which is applied for the object of the Charity.

3. INVESTMENTS

	2015	2014
	£	£
Portfolio of investments managed by Rathbone Greenbank Investments at market value.	162,096	154,229