

Junction 12

(Limited by guarantee)

Report and Financial Statements

For the year ended 30 June 2015

Company number: SC314809
Scottish Charity number: SC037865

Junction 12

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Charity Information

Scottish Charity Number SC037865

Company Registration Number SC314809

Registered Office 176 Smithycroft Road
GLASGOW
G33 2RF

Directors Vicki Shaver (Chair)
Christine McPhail
John Cameron
John Nonhebel
Jonathan Keefe
Robin Downie

Company Secretary John Cameron

Independent Examiner Alan Cunningham CA
Alexander Sloan
Chartered Accountants
38 Cadogan Street
Glasgow
G2 7HF

Bankers The Royal Bank of Scotland plc
Kirkstane House
139 St Vincent Street
GLASGOW
G2 5JF

Solicitors Balfour + Manson LLP
54 – 66 Frederick Street
EDINBURGH
EH2 1LS

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Report of the Directors

The directors have pleasure in presenting their report together with the financial statements of the charity for the year ended 30 June 2015.

Structure, governance and management

Background

Junction 12 (J12) is an initiative working with young people from the areas of Cranhill, Carntyne and Riddrie in the East end of Glasgow. Aimed at the 10 – 18 year age group, J12 works to encourage these young people and to enable them to make positive and healthy choices in every area of their lives.

Everything done in the name of J12 is underpinned by Christian values and standards.

Status of charity and governing document

J12 is a company limited by guarantee (No. SC314809) and a recognised Scottish charity, governed by its Memorandum & Articles of Association. The company was incorporated on 17 January 2007.

The company is recognised as a charity by HM Revenue & Customs for the purposes of Section 505 of the Income and Corporation Taxes Act 1988 and is registered with OSCR (Charity No. SC037865).

Governance and management

The Board of J12 is responsible for the governance and oversight of the organisation's activities. All Board directors (who are also Trustees for the purposes of Charity Law) serve on a voluntary basis and are appointed to oversee the affairs of J12 and to ensure that funds are used in accordance with the charity's objects as defined in its Memorandum & Articles of Association. The Board of directors meet three times a year.

The directors who served from 1 July 2014 to the date of this report were as follows:

Directors

Christine McPhail (Chair – stepped down 19 May 2015)

Vicki Shaver (chair – as of 19 May 2015)

John Cameron

John Nonhebel

Jonathan Keefe

Robin Downie

A Management Group meets bi-monthly to assist the Project Leader in ensuring that staff time and resources are used effectively and that the vision and priorities set by the Board are achieved.

Charitable objectives and activities

The purpose of J12 is:

“to work with young people, pointing them to positive ways of living and enabling them to make safe and healthy choices in every area of their lives.”

In working with children and young people, J12 has been established to fulfil the following objectives:

- to work with them in ways which will develop and build-up their sense of self-esteem;
- to encourage them to choose positive options where they can do so;
- to help them identify and address problematic issues in their lives;
- to share with them alternative ways of living where it is appropriate to do so;
- to support 10 – 18 year olds in a fuller participation in school and community life.

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J12 brings a unique contribution to this work by adopting a holistic and young-person centred approach which ties together 'school', 'home' and 'street'.

The charity's main activities include:

- work in local schools with individuals and small groups to address behavioural and/or emotional needs as identified by school management;
- detached work at lunch time and after school to make contacts and to build up working relationships with disaffected young people;
- providing youth clubs, cafes, drop-ins, skills-based clubs and social events in response to the stated needs of young people (in partnership with the local community where appropriate);
- running a programme of residential events during school holiday periods.

J12 works with young people to effect positive change in their lives and communities. This is achieved through close liaison and joint working with schools and other agencies as appropriate. As part of this, J12 staff work with young people in their schools and communities and take them out of their environment for regular residential experiences.

Achievements and performance

During the year to June 2015, J12 had one less part time staff member and was also impacted by a key volunteer, who had been leading activities, moving out of the area. This had some impact on the numbers of groups the project was able to run, however J12 has maintained a comprehensive and demanding schedule of work with young people in the area. The work continues to cover four primary and one secondary school in the area. This schedule included:

- social and emotional literacy programmes in the local schools with 71 children in the primary six to third year secondary age range;
- one-to-one work with nineteen individual young people in need of particular time and focus;
- regular detached work with up to 73 teenagers at the office base, in the school grounds through a weekly games club and in regular outings
- Scripture Union groups with up to 78 children and young people attending each week.

During the year, 38 young people attended week long holiday events and 97 took part in weekend events. Several of the older young people associated with the project took on leadership roles during the year, assisting in the running of various programmes and events as and when appropriate.

The J12 team continues to recognise the value of working with other agencies and organisations that are active within the community that it serves. Working relationships with the local schools and churches are strong and good contacts with several other agencies operating locally remain key to the day-to-day activities of the organisation.

Libby Lobban, the Project Leader, has continued to work to give support to the staff and volunteers. This team has worked tirelessly for Junction 12 and often at great personal sacrifice. To all the individuals involved, and particularly to Libby, the directors wish to extend their sincere gratitude for the gifted and energetic service that was evident throughout.

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Financial review

Principal funding sources

Funding for the work is provided by individual supporters, Trusts, companies and other charitable organisations (see Note 2 to the financial statements). No statutory funding was received during the year.

Again this year, the directors wish to express their sincere appreciation to all the individuals and organisations who, by providing vital financial support, have been important partners in the work of J12 during the last year.

Results

As shown in the Statement of Financial Activities (SOFA) on page 7, J12 reported Net incoming resources (i.e. a surplus) for the year of £21,357 (2014 – deficit of £28,678).

Income of £134,842 during the year was up on the equivalent figure in 2014 (£80,937) which was mainly due to an increased focus on securing Trust funding.

Expenditure of £113,485 during the year was up on 2014 (£109,615). Although one of the Project Workers left during the year, there were increased costs in Residentials, as J12 held its first Discipleship Weekend and also increased fundraising costs due to engaging a consultant fundraiser.

At the Balance Sheet date, the charity held total reserves of £75,668, of which £63,152 related to the General Fund, up from £46,695 in 2014.

Reserves Policy

Last year, the directors decided to close the General Reserve (previously set aside to meet employment contract commitments in the event that the organisation was to cease operations) and instead to aim for the General Fund to be maintained at a level between 3 and 6 months of expenditure. At the year end, the amount held in the General Fund was £63,152, representing over 6 months of costs. In 2014, the General Fund had a balance of £46,695, representing approximately 5 months of costs.

Funds in deficit

There were no funds in deficit at the year end.

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Statement of directors' responsibilities

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

Company law requires the directors 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 its incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the directors 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

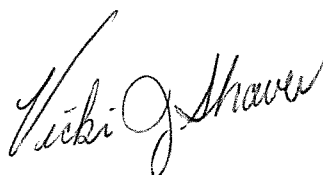
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner

The directors recommend that Alan Cunningham, C.A., a Partner in Alexander Sloan, Chartered Accountants, remains in office as Independent Examiner until further notice.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the directors on 10 September 2015 and signed on their behalf by



Vicki Shaver
Chairperson / Director

Independent Examiner's Report to the Directors on the Unaudited Financial Statements of Junction 12

I report on the financial statements of Junction 12 for the year ended 30 June 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related Notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

Respective Responsibilities of Directors and Examiner

The charity's directors are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("2005 Act"), the Charities Accounts (Scotland) Regulations 2006 ("2006 Accounts Regulations"). The charity's directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act, Regulation 4 of the 2006 Accounts Regulations; and

to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Alan Cunningham C.A.
Partner

Alexander Sloan
Chartered Accountants

38 Cadogan Street
Glasgow
G2 7HF

10 September 2015

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Statement of Financial Activities (including Income & Expenditure Account)

for the year ended 30 June 2015

| | Notes | Unrestricted | | | Total Funds £ | 2014 Total Funds £ |
|---|-------|----------------------|--------------------------|--------------------------|------------------|-----------------------------|
| | | General Fund £ | Designated Funds £ | Restricted Funds £ | | |
| Incoming resources | | | | | | |
| Incoming resources from generated funds: | | | | | | |
| Voluntary income | 2 | 80,695 | - | 50,671 | 131,366 | 71,425 |
| Activities for generating funds | 3 | - | - | - | - | 3,491 |
| Investment income | | 70 | - | - | 70 | 84 |
| Incoming resources from charitable activities | 4 | 3,185 | - | 221 | 3,406 | 5,937 |
| Total incoming resources | | <u>83,950</u> | <u>-</u> | <u>50,892</u> | <u>134,842</u> | <u>80,937</u> |
| Resources expended | | | | | | |
| Costs of generating funds | | | | | | |
| Costs of generating voluntary income | 5 | 4,575 | - | - | 4,575 | 2,042 |
| Charitable activities | 6 | 61,536 | - | 45,992 | 107,528 | 106,321 |
| Governance costs | 7 | 1,382 | - | - | 1,382 | 1,252 |
| Total resources expended | | <u>67,493</u> | <u>-</u> | <u>45,992</u> | <u>113,485</u> | <u>109,615</u> |
| Net incoming / (outgoing) resources for the year | | 16,457 | - | 4,900 | 21,357 | (28,678) |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | 46,695 | - | 7,616 | 54,311 | 82,989 |
| Total funds carried forward | | <u>63,152</u> | <u>-</u> | <u>12,516</u> | <u>75,668</u> | <u>54,311</u> |

The notes on pages 9 to 14 form an integral part of these financial statements.

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Balance Sheet

at 30 June 2015

| | Notes | 2015 £ | 2014 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 12 | - | 469 |
| | | <u>-</u> | <u>469</u> |
| Current assets | | | |
| Debtors | 13 | 2,774 | 3,353 |
| Cash at bank and in hand | | 76,011 | 53,571 |
| | | <u>78,785</u> | <u>56,924</u> |
| Creditors: amounts falling due within one year | 14 | (3,117) | (3,082) |
| | | <u>75,668</u> | <u>53,842</u> |
| Net current assets | | | |
| | | <u>75,668</u> | <u>53,842</u> |
| Total assets less current liabilities | | <u>75,668</u> | <u>54,311</u> |
| The funds of the charity: | | | |
| Unrestricted funds | 15 | | |
| General Fund | | 63,152 | 46,695 |
| Total unrestricted funds | | <u>63,152</u> | <u>46,695</u> |
| Restricted funds | 16 | 12,516 | 7,616 |
| Total funds | | <u>75,668</u> | <u>54,311</u> |

Directors' statements required by Section 249B(4) for the year ended 30 June 2015

In approving these financial statements as directors of the charitable company, we hereby confirm:

(a) that for the year stated above, the charitable company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2015 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the charitable company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including the income and expenditure, for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 10 September 2015 and signed on its behalf by



Vicki Shaver
Chairperson / Director



John Nonhebel
Director

The notes on pages 9 to 14 form an integral part of these financial statements.

Notes to the financial statements

at 30 June 2015

1. Accounting policies

a. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

b. Incoming resources

All incoming resources are included in the Statement of Financial Activities on a receivable basis. The following specific policies are applied to particular categories of income:

Donations

Donations are included as voluntary income when receivable. The value of donated services provided by volunteers is not included in the financial statements.

Investment income

Investment income is included when receivable.

c. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of generating funds

Costs of generating funds comprise costs incurred in attracting voluntary income.

Charitable expenditure

Charitable expenditure includes costs incurred in the delivery of our charitable activities. It includes both costs that can be allocated directly to these activities and costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee and costs related to the strategic management of the organisation.

d. Pensions

The pension costs charged in the financial statements represent the contribution payable by the charitable company during the year (see also Note 7).

e. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions, generally those below £500, are not capitalised. The charge for depreciation is calculated to write off the fixed assets over their expected useful lives by equal annual instalments, as follows:

| | |
|---------------------|-----|
| IT equipment | 33% |
| Fixtures & Fittings | 20% |

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Notes to the financial statements

at 30 June 2015

2. Voluntary income

| | Unrestricted | | Restricted Funds £ | Total Funds £ | 2014 Total Funds £ |
|------------------------------------|----------------------|--------------------------|--------------------------|---------------------|-----------------------------|
| | General Fund £ | Designated Funds £ | | | |
| Donation income | | | | | |
| Individuals and churches | 22,195 | - | 2,915 | 25,110 | 20,975 |
| Trust income: | | | | | |
| The Gannochy Trust | - | - | 10,000 | 10,000 | - |
| Dormant Accounts - Young Start | - | - | 24,811 | 24,811 | - |
| The Henry Smith Charity | 10,000 | - | - | 10,000 | - |
| Bellahouston Bequest Fund | 2,000 | - | - | 2,000 | - |
| The Endrick Trust | - | - | 3,000 | 3,000 | - |
| Joseph Rank Foundation | 15,000 | - | - | 15,000 | - |
| Pat Newman Memorial Trust | 2,000 | - | - | 2,000 | - |
| Zenas Charitable Trust | 200 | - | - | 200 | - |
| Bank of Scotland Community Fund | 2,000 | - | - | 2,000 | - |
| Hugh Fraser Foundation | 4,000 | - | - | 4,000 | - |
| Gilcomston Trust | - | - | 2,945 | 2,945 | - |
| Trusthouse | - | - | 7,000 | 7,000 | - |
| First Utility Foundation | 5,000 | - | - | 5,000 | - |
| Miss IF Harvey Charitable Trust | 1,000 | - | - | 1,000 | - |
| Alexis Trust | - | - | - | - | 200 |
| Anchor Foundation | 2,000 | - | - | 2,000 | 3,000 |
| Christina Mary Hendrie Trust | - | - | - | - | 2,000 |
| Deo Gloria Trust | - | - | - | - | 200 |
| Ernest Hecht Charitable Foundation | - | - | - | - | 3,500 |
| Joseph Rank Trust | - | - | - | - | 15,000 |
| JTH Charitable Trust | - | - | - | - | 250 |
| Moffat Charitable Trust | 5,000 | - | - | 5,000 | 5,000 |
| Robertson Trust | - | - | - | - | 10,000 |
| The Challenge Trust | 300 | - | - | 300 | 300 |
| Trades House of Glasgow | - | - | - | - | 1,000 |
| Other Trust Income * | 10,000 | - | - | 10,000 | 10,000 |
| | 80,695 | - | 50,671 | 131,366 | 71,425 |

£29,271 (2014 - £13,000) of the Trust income received during the year for restricted purposes was given in respect of staff salaries.

* Some Trusts have requested that their donations remain anonymous.

3. Activities for generating funds

| | Unrestricted | | Restricted Funds £ | Total Funds £ | 2014 Total Funds £ |
|-------------------------|----------------------|--------------------------|--------------------------|---------------------|-----------------------------|
| | General Fund £ | Designated Funds £ | | | |
| General Appeal July 12 | - | - | - | - | 793 |
| Sponsored Walk March 14 | - | - | - | - | 2,698 |
| | - | - | - | - | 3,491 |

4. Incoming resources from charitable activities

| | Unrestricted | | Restricted Funds £ | Total Funds £ | 2014 Total Funds £ |
|--|----------------------|--------------------------|--------------------------|---------------------|-----------------------------|
| | General Fund £ | Designated Funds £ | | | |
| Income from outings, events and groups | 3,185 | - | 221 | 3,406 | 5,937 |
| | 3,185 | - | 221 | 3,406 | 5,937 |

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Notes to the financial statements

at 30 June 2015

5. Costs of generating voluntary income

| | Unrestricted | | Restricted Funds £ | Total Funds £ | 2014 Total Funds £ |
|-------------|----------------------|--------------------------|--------------------------|---------------------|-----------------------------|
| | General Fund £ | Designated Funds £ | | | |
| Fundraising | 4,575 | - | - | 4,575 | 1,200 |
| Event costs | - | - | - | - | 842 |
| | <u>4,575</u> | <u>-</u> | <u>-</u> | <u>4,575</u> | <u>2,042</u> |

6. Costs of charitable activities

| | Unrestricted | | Restricted Funds £ | Total Funds £ | 2014 Total Funds £ |
|----------------------------|----------------------|--------------------------|--------------------------|---------------------|-----------------------------|
| | General Fund £ | Designated Funds £ | | | |
| Staff related costs | 30,944 | - | 35,208 | 66,152 | 70,559 |
| Programme related | 10,935 | - | 10,784 | 21,719 | 17,883 |
| IT costs | 1,512 | - | - | 1,512 | 772 |
| General office admin costs | 17,404 | - | - | 17,404 | 16,268 |
| Bank charges | 272 | - | - | 272 | 287 |
| Depreciation | 469 | - | - | 469 | 552 |
| | <u>61,536</u> | <u>-</u> | <u>45,992</u> | <u>107,528</u> | <u>106,321</u> |

7. Governance costs

| | Unrestricted | | Restricted Funds £ | Total Funds £ | 2014 Total Funds £ |
|-------------------------------|----------------------|--------------------------|--------------------------|---------------------|-----------------------------|
| | General Fund £ | Designated Funds £ | | | |
| Independent Examiner's fee | 1,020 | - | - | 1,020 | 972 |
| Trustees' indemnity insurance | 362 | - | - | 362 | 280 |
| | <u>1,382</u> | <u>-</u> | <u>-</u> | <u>1,382</u> | <u>1,252</u> |

8. Salary costs

| | 2015 £ | 2014 £ |
|-------------------------|---------------|---------------|
| Wages and salaries | 58,394 | 62,052 |
| Social security costs | 2,948 | 3,741 |
| Pension and other costs | 4,810 | 4,766 |
| | <u>66,152</u> | <u>70,559</u> |

The average number of employees was 3.25 (2014 - 4). The full-time equivalent number was 2.42 (2014 - 2.63).

There were no employees who received remuneration over £60,000 in the period.

None of the members of the Board of directors received any remuneration nor payments for re-imbursement of expenses.

9. Staff pension scheme

The charitable company operates a group personal pension (i.e. defined contribution) scheme for employees. Contributions are charged to the SOFA as they are paid. There was £nil (2014 - £nil) of contributions outstanding as at the Balance Sheet date. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

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Notes to the financial statements

at 30 June 2015

10. Net incoming / (outgoing) resources for the year

| | 2015 £ | 2014 £ |
|--|--------------|--------------|
| Net incoming / (outgoing) resources include: | | |
| Depreciation of owned tangible fixed assets | 469 | 552 |
| Independent Examiner's remuneration | 1,020 | 972 |
| | <u>1,489</u> | <u>1,524</u> |

11. Taxation

No provision for corporation tax is required as the company has been recognised as a charity by HM Revenue & Customs for the purposes of tax relief granted by Section 505 of the Income and Corporation Taxes Act 1988.

12. Tangible fixed assets

| | Equipment £ | Fixtures & Fittings £ | 2015 Total £ |
|-----------------------|----------------|-----------------------------|--------------------|
| Cost | | | |
| At 1 July 2014 | 5,509 | 1,691 | 7,200 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 30 June 2015 | <u>5,509</u> | <u>1,691</u> | <u>7,200</u> |
| Depreciation | | | |
| At 1 July 2014 | 5,040 | 1,691 | 6,731 |
| Charge for year | 469 | - | 469 |
| Disposals | - | - | - |
| At 30 June 2015 | <u>5,509</u> | <u>1,691</u> | <u>7,200</u> |
| Net book value | | | |
| At 30 June 2015 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 30 June 2014 | <u>469</u> | <u>-</u> | <u>469</u> |

13. Debtors

| | 2015 £ | 2014 £ |
|----------------------------|--------------|--------------|
| Tax recoverable (Gift Aid) | 2,187 | 2,201 |
| Prepayments | 587 | 1,152 |
| | <u>2,774</u> | <u>3,353</u> |

14. Creditors: amounts falling due within one year

| | 2015 £ | 2014 £ |
|-----------------|--------------|--------------|
| Accrued charges | 1,659 | 1,738 |
| Other creditors | 1,458 | 1,344 |
| | <u>3,117</u> | <u>3,082</u> |

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Notes to the financial statements

at 30 June 2015

15. Unrestricted funds

| | Balance at 1 July 2014 £ | Incoming resources £ | Resources expended £ | Balance at 30 June 2015 £ |
|--------------------------|-----------------------------------|----------------------------|----------------------------|------------------------------------|
| General Fund | 46,695 | 83,950 | (67,493) | 63,152 |
| Total unrestricted funds | <u>46,695</u> | <u>83,950</u> | <u>(67,493)</u> | <u>63,152</u> |

Explanation of funds

The *General Fund* encompasses all income and expenditure relating to the primary focus activities of the charitable company. The Board aims to maintain this fund at a level between 3 and 6 months of expenditure.

16. Restricted funds

| | Balance at 1 July 2014 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 30 June 2015 £ |
|-----------------------------------|-----------------------------------|----------------------------|----------------------------|----------------|------------------------------------|
| Residential Weekends and Holidays | - | 2,781 | (2,781) | - | - |
| Events and Outings | 1,550 | - | (1,550) | - | - |
| Training Weekend | - | 2,945 | (2,945) | - | - |
| Young Start | - | 24,811 | (12,580) | - | 12,231 |
| Project Leader Costs | 4,987 | 13,000 | (17,987) | - | - |
| Project Worker Costs | - | 7,000 | (7,000) | - | - |
| Romance Academy | 1,079 | - | (1,039) | - | 40 |
| Bibles | - | 355 | (110) | - | 245 |
| Total restricted funds | <u>7,616</u> | <u>50,892</u> | <u>(45,992)</u> | <u>-</u> | <u>12,516</u> |

Explanation of funds

The *Residential Weekends and Holidays Fund* represents income received to fund the costs of sending young people on residential weekends and week long holidays.

The *Events and Outings Fund* represents Trust income received to cover the costs of events and outings for young people in school years S1-S3.

The *Training Weekend Fund* represents income received to fund the costs of sending young people on a training weekend.

The *Young Start Fund* represents income received from Young Start to fund the costs of the Project Worker, residentials and other events, as well as snacks and new equipment for the base.

The *Project Leader Costs Fund* represents income received towards the costs of the Project Leader.

The *Project Worker Costs Fund* represents income received towards the costs of the Project Workers.

The *Romance Academy Fund* represents Trust income received to cover the costs of the Romance Academy project.

The *Bibles Fund* represents income received for buying bibles.

In order to only use the Trust gifts for salaries on future expenditure, the draw down from restricted Trust funding for Salary Costs does not start until receipt of the funding.

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Notes to the financial statements

at 30 June 2015

17. Analysis of Net Assets between funds

| | Current assets £ | Current liabilities £ | Total £ |
|--------------------|------------------------|-----------------------------|---------------|
| Unrestricted funds | | | |
| General fund | 66,269 | (3,117) | 63,152 |
| | <u>66,269</u> | <u>(3,117)</u> | <u>63,152</u> |
| Restricted funds | 12,516 | - | 12,516 |
| Net assets | <u>78,785</u> | <u>(3,117)</u> | <u>75,668</u> |