

Company registration number: 05101167
Charity registration number: 1104551

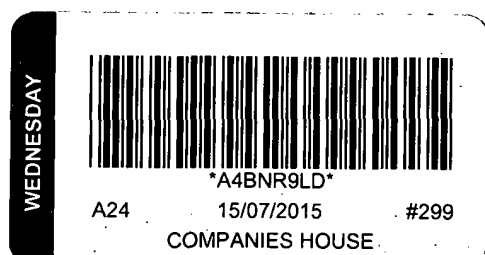
The Melanesian Mission

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2015

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB



The Melanesian Mission

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The Melanesian Mission
Reference and Administrative Details

Charity name	The Melanesian Mission	
Charity registration number	1104551	
Company registration number	05101167	
Registered office	21 The Burlands Feniton Honiton Devon EX14 3UN	
Trustees	Revd R A Carter Mr A M Cartwright Mrs S J Clayton Revd M B Cox Mr I D Drew Ven C F Liley Right Revd W N Stock Sister V Vasethe Mrs J J Wise (appointed 20 September 2014) Mrs Jocelyn A Squires (resigned 20 September 2014)	
Secretary	Mrs K A Drew	
Solicitor	Lee, Bolton and Lee 1 The Sanctuary Westminster London SW1P 3JT	
Accountant	Redwoods 2 Clyst Works Clyst Road Topsham Exeter EX3 0DB	

The Melanesian Mission

Trustees' Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Melanesian Mission (the Charity) for the year ended 31 March 2015. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

The Melanesian Mission was incorporated as a Charitable Company (Company No.5101167; Charity No 1104551) on 14 April 2004 as a successor Charity to Melanesian Mission (Charity No 205800) and to create a structure and constitution in which the needs of the beneficiaries of Melanesian Mission can be more effectively served in the context of the Charities Act 2011 and other regulations and advisory notices of the Charity Commission.

All unrestricted assets of the previous Charity have been transferred to The Melanesian Mission.

Details of the company's registered office and other current information is set out on page 1.

The Directors, who are also Trustees of the Charity, who served during the year are set out on page 1.

The Trustees are elected at an Annual General Meeting of the company. One third in number of the Trustees retire by rotation at the Annual General Meeting and are eligible for immediate re-election. All members are entitled to nominate Trustees prior to the AGM.

When considering potential Trustees, the Board has regard to the requirement for any specialist skills needed. An audit of the skills of current Trustees has been conducted.

New Trustees are fully briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity.

At the 2014 AGM Mrs Jocelyn Squires stood down as one of the Archbishop of Melanesia's appointed trustees, Revd Jackie Wise has been appointed as the Archbishop's replacement trustee. As permitted in the Constitution 2 Trustee Directors, are appointed as Trustee Directors by the Archbishop of Melanesia, Archbishop David Vunagi the second appointment is Mr Ian Drew. Revd Canon John Pinder, as Commissary to the Archbishop of Melanesia, normally attends Trustee meetings.

An Extraordinary Meeting of the trustees was held on 20th September 2014 to pass a special resolution to remove from the Articles of Association the requirement for the annual accounts to audited and replace with an independent examination.

The company is constituted as a private company limited by guarantee. The company's objects and powers are set out in its governing document, the Memorandum and Articles of Association.

The company is governed by members of a Board who are appointed as Directors under the Companies Act 2006 and as Trustees for charitable purposes. The Board of Trustees (which shall be not less than six and not more than ten, plus up to one co-opted member) administers the Charity. The Board meets regularly during the year. The Trustees appoint an Executive Officer to manage the day to day operations of the Charity. To facilitate operations, the Executive Officer has delegated authority, within terms of -delegation approved by the Trustees, for operational matters including finance and employment.

Objectives and Activities for the Public Benefit

The Charity's principal objective is to advance the Christian religion by furthering the activities of the Anglican Church in the Solomon Islands, Vanuatu and New Caledonia, known as the Anglican Church of Melanesia("ACoM"). The Charity does so by collecting funds from supporters in the United Kingdom for transmission to the ACoM, acting as agents in the UK for the ACoM and supporting and advising members of that Church who come to the UK.

The Melanesian Mission

Trustees' Report

The ACoM endeavours to enable ordinary people to live out their faith through worship and prayer, learning about the Gospel, developing their knowledge and trust in Jesus, the provision of pastoral care for people living in the area and missionary and outreach work.

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Having considered the activities which the Mission undertakes and its planning in the future the Trustees are of the opinion that the Mission is for the public benefit.

Review of Events During the Year

The Melanesian Mission is an Anglican mission agency that provides support to the ACoM through prayer, people and financial grants. The Charity continued to provide financial support to the ACoM by way of an annual grant and payments to former employees returning to the UK following service in Melanesia and those currently serving the Church.

The Trustees met for one day meetings in July and November 2014 and in February and April 2015. The Annual General Meeting was held on 20th September at St Laurence's Parish Church, Chorley, Lancashire and was attended by approximately 24 members.

The Anglican Church of Melanesia held a successful three-day conference for its partner agencies in Honiara with the assistance of MMUK. Over 50 delegates attended, drawn from different part of the Anglican Church's organisation in Solomon Island and Vanuatu, and from representatives of overseas mission agencies and a number of NGOs based in Honiara. Mr Andrew Cartwright followed up the Round Table Conference (RTC) with a visit in October 2014, at the request of Archbishop David Vunagi, to look at the implementation of priorities highlighted from the RTC. Archbishop David Vunagi visited the UK in the July 2014 and attended MMUK trustee meeting and was able to feed back on the RTC to trustees.

In November 2014 Revd. Martin Cox Visited Solomon, to attend the General Synod.

MMUK have supported two disaster relief efforts with funds, and co-ordinating fund raising campaigns.

At the request of ACoM's education department three teachers from Devon travelled to Honiara to deliver training. The purpose of the training was to explore different teaching strategies to encourage pupils to talk in English in the classrooms.

Financial review

Reserves Policy

On 31st March 2015, the value of The Melanesian Mission's free reserves was £2,167,976 (2014: £1,924,911). The Charity's policy on reserves is to hold sufficient reserves to enable it to maintain, and from time to time increase its annual grant to the ACoM, to make additional grants from time to time for emergency relief and special projects, and that these objectives should be minimally affected by variations in dividend and interest, value of investments, and annual receipts from donors.

Investment Policy

The Trustees continue to review its Investment policy annually. During the current financial year, given that the strategic objectives had been met, no changes were made to investment holdings. The CBF Church of England Property Fund has shown a steady growth in the last year and the CBF Church of England investment Fund has made some growth but fluctuates with market trends.

Grant Making Policy

About half of the funds available for grants are transferred to the ACoM as a fixed monthly grant at a rate fixed annually by the Trustees. The other half is available for grants made in response to requests from the Archbishop of Melanesia for funds for specific projects (including emergency relief), and supporting costs (eg. Travelling arrangements).

Risk Policy

The Melanesian Mission

Trustees' Report

The Trustees adopted a risk assessment document in October 2007 which was fully reviewed in January 2012. Systems and procedures are in place to mitigate the identified risks. The Trustees are of the opinion that the charity's objectives and operation are inherently of low risk and this is minimised by its procedures in all areas.

Pension Arrangements

A defined contributions structure pension scheme is in place and Katie Drew is enrolled in this scheme.

a. Financial Position

The principal sources of funds and expenditure are shown in the Statement of Financial activities on page 7 and Balance Sheet position at the year end on page 8. The balance on reserves available to carry forward amounts to £2,489,090 (2014: £2,235,633).

b. Funds held as Custodian Trustee

The funds held by the charity on behalf of the Melanesian Brotherhood (2014 £33,864) with the agreement of the Melanesian Brotherhood were repaid in January 2015.

The Charity received funds from St Andrew's Parish, Ham, to support a project yet to be identified this year in the sum of £10,793 which is disclosed as a creditor on the balance sheet.

Plans for the future

Following on from the Round Table Conference in June 2014, trustees will be considering the implications for their strategy going forward and also the charity's fit for purpose. In June 2015 four teachers from ACoM schools will visit the UK to build on the training delivered by the Devon teachers in 2014.

The next AGM will be held on Saturday 19th September at St Mary's Church, St Mary's Place, Stafford, Staffordshire, ST16 2AR.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies

Act 2006. They are 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.

PROVISION OF INFORMATION TO THE INDEPENDENT EXAMINER

The Melanesian Mission

Trustees' Report

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 29 June 2015 and signed on its behalf by:


.....
Mrs S J Clayton
Trustee

Independent Examiner's Report to the Trustees of The Melanesian Mission

I report on the accounts of the company for the year ended 31 March 2015, which are set out on pages 7 to 20.

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 accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- state whether particular matters have come to my attention.

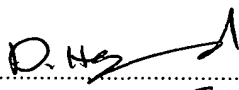
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Diana Heywood FCA
Redwoods
Chartered Certified Accountants
Date: 10-7-15

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EX3 0DB

The Melanesian Mission

Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the Year Ended 31 March 2015

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	Note	£	£	£	£	£
Incoming resources						
Incoming resources from generated funds						
Voluntary income	2	57,497	41,980	-	99,477	39,242
Investment income	3	101,155	-	1,333	102,488	108,230
Other incoming resources	4	2,000	-	-	2,000	-
Total incoming resources		<u>160,652</u>	<u>41,980</u>	<u>1,333</u>	<u>203,965</u>	<u>147,472</u>
Resources expended						
Charitable activities	5	140,668	36,611	-	177,279	126,681
Governance costs	8	6,382	-	-	6,382	15,263
Total resources expended		<u>147,050</u>	<u>36,611</u>	<u>-</u>	<u>183,661</u>	<u>141,944</u>
Net income before transfers		13,602	5,369	1,333	20,304	5,528
Transfers						
Gross transfers between funds		-	-	-	-	-
Net income before other recognised gains and losses		13,602	5,369	1,333	20,304	5,528
Other recognised gains/losses						
Gains on investment assets		<u>230,152</u>	<u>-</u>	<u>3,001</u>	<u>233,153</u>	<u>49,510</u>
Net movements in funds		243,754	5,369	4,334	253,457	55,038
Reconciliation of funds						
Total funds brought forward		<u>2,201,453</u>	<u>7,907</u>	<u>26,273</u>	<u>2,235,633</u>	<u>2,180,595</u>
Total funds carried forward		<u>2,445,207</u>	<u>13,276</u>	<u>30,607</u>	<u>2,489,090</u>	<u>2,235,633</u>

The notes on pages 9 to 20 form an integral part of these financial statements.

The Melanesian Mission (Registration number: 05101167)

Balance Sheet as at 31 March 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Investments	14		2,471,095		2,234,440
Current assets					
Debtors	15	5,248		1,664	
Cash at bank and in hand		55,595		63,070	
		<u>60,843</u>		<u>64,734</u>	
Creditors: Amounts falling due within one year	16	<u>(42,848)</u>		<u>(63,541)</u>	
Net current assets			<u>17,995</u>		<u>1,193</u>
Net assets			<u><u>2,489,090</u></u>		<u><u>2,235,633</u></u>
The funds of the charity:					
Endowment funds			30,607		26,273
Restricted funds			13,276		7,907
Unrestricted funds					
Revaluation reserve		230,152		49,463	
Unrestricted income funds		<u>2,215,055</u>		<u>2,151,990</u>	
Total unrestricted funds			<u>2,445,207</u>		<u>2,201,453</u>
Total charity funds			<u><u>2,489,090</u></u>		<u><u>2,235,633</u></u>

For the financial year ended 31 March 2015, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

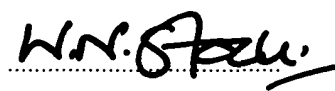
The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 29 June 2015 and signed on its behalf by:


 Mrs S J Clayton
 Trustee


 Right Revd W N Stock
 Trustee

The notes on pages 9 to 20 form an integral part of these financial statements.

The Melanesian Mission
Notes to the Financial Statements for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Further details of each fund are disclosed in note 20.

Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Investment income is recognised on a receivable basis.

The Melanesian Mission

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Staff costs have been allocated between charitable expenditure and governance costs on the basis of employee time spent on each activity.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	20% straight line basis
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Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

The Melanesian Mission

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations and legacies					
Appeals and donations	57,497	41,980	-	99,477	39,242

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
Income from listed investments	100,964	-	1,333	102,297	108,076
Interest on cash deposits	191	-	-	191	154
	101,155	-	1,333	102,488	108,230

4 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
Other income					
Government funded employment allowance	2,000	-	-	2,000	-

The Melanesian Mission

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

5 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	2015 £	2014 £
Charitable activity general	60,838	-	60,838	48,887
Annual grant ACoM	-	39,000	39,000	39,000
Other specific grants	-	25,596	25,596	12,885
Specific appeals	-	36,611	36,611	22,961
Pensions for former employees	-	1,974	1,974	1,936
Payments in respect of expatriate employees	-	13,260	13,260	1,012
	<u>67,220</u>	<u>116,441</u>	<u>183,661</u>	<u>141,944</u>

Support cost	Basis of allocation
Employment costs	Time spent 80% grantmaking, 15% charitable, 5% governance
Printing, posting and stationery	100% charitable activities (of which 80% to grantmaking)
Office expenses	100% charitable activities (of which 80% to grantmaking)
Travel and subsistence	100% charitable activities (of which 80% to grantmaking)

The Melanesian Mission
Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

6 Grantmaking

	Grants to institutions £	Grants to individuals £
Annual grant ACoM	39,000	-
Other specific grants	25,596	-
Specific appeals	36,611	-
Pensions for former employees	-	1,974
Payments in respect of expatriate employees	-	13,260
	<u>101,207</u>	<u>15,234</u>

The support costs associated with grant making are £51,488.

The Trustees make an annual grant of £39,000 to the Anglican Church of Melanesia (ACoM). Applications for further grants are considered by the Trustees as appropriate.

Payments in respect of expatriate employees are made on behalf of the ACoM direct to the employees and represent additional grant support during the year.

7 Grants to institutions

Name of Institution	Activity	£
Grants payable - institutions	Annual grant ACoM	39,000
	Other specific grants	25,596
	Specific appeals	36,611
	Pensions for former employees	-
	Payments in respect of expatriate employees	-
		<u>101,207</u>

8 Governance costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £	Total Funds 2014 £
Employment costs	1,606	-	-	1,606	4,437
Sundry and other costs	2,364	-	-	2,364	6,498
Accountancy fees	2,212	-	-	2,212	728
Auditors' /independent examiners remuneration	200	-	-	200	3,600
	<u>6,382</u>	<u>-</u>	<u>-</u>	<u>6,382</u>	<u>15,263</u>

The Melanesian Mission
Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

9 Trustees' remuneration and expenses

A total of 10 trustees during the year were reimbursed expenses totalling £23,373 (£6,090 2014) relating to travel, accomodation and subsistence.

No Trustees, or any persons connected with them, received any remuneration during the year (none 2014).

10 Net income

Net income is stated after charging/(crediting):

	2015	2014
	£	£
Auditors' remuneration - audit services	(300)	3,600

11 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2015 No.	2014 No.
Charitable activities	1	1

The aggregate payroll costs of these persons were as follows:

	2015 £	2014 £
Wages and salaries	25,500	32,129
Social security	2,399	3,069
Other pension costs	1,938	2,080
	<u>29,837</u>	<u>37,278</u>

No employee received emoluments of more than £60,000 during the year (2014 - No. 0).

12 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

The Melanesian Mission
Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

13 Tangible fixed assets

	Office equipment £
Cost or Valuation	
As at 1 April 2014 and 31 March 2015	<u>1,097</u>
Depreciation	
As at 1 April 2014 and 31 March 2015	<u>1,097</u>
Net book value	
As at 31 March 2015	<u>-</u>
As at 31 March 2014	<u>-</u>

14 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 April 2014	2,234,440
Revaluation	236,655
As at 31 March 2015	<u>2,471,095</u>
Net book value	
As at 31 March 2015	<u>2,471,095</u>
As at 31 March 2014	<u>2,234,440</u>

All investment assets were held in the UK.

Listed investments

Investments having a net book value of £2,471,095 (2014 - £2,234,440) are listed on a recognised stock exchange and had a market value of £2,471,095 at the end of the year (2014 - £2,234,440).

The Melanesian Mission

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

Material investments

	2015	2014
	£	£
CBF Church of England Shares & income units	30,434	26,721
CBF Church of England Investment fund (Income shares)	1,867,104	1,697,199
CBF Church of England Property Fund	555,626	492,253
Other Quoted Stocks and Shares	17,931	18,267
	<u>2,471,095</u>	<u>2,234,440</u>

15 Debtors

	2015	2014
	£	£
Other debtors	5,239	1,651
Prepayments and accrued income	9	13
	<u>5,248</u>	<u>1,664</u>

16 Creditors: Amounts falling due within one year

	2015	2014
	£	£
Taxation and social security	1,628	-
Other creditors	38,820	59,505
Accruals and deferred income	2,400	4,036
	<u>42,848</u>	<u>63,541</u>

17 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,938 (2014 - £2,080).

Contributions totalling £nil (2014 - £1,130) were payable to the scheme at the end of the period and are included in creditors.

The Melanesian Mission

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

19 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

20 Analysis of funds

	At 1 April 2014	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2015
	£	£	£	£	£
Designated Funds					
Cornell					
Bequests/Sabbaticals					
Reserve	229,550	-	-	-	229,550
Annual Grant Holding					
Account	13,772	-	(3,000)	-	10,772
General Holding Account	14,020	-	-	-	14,020
Dudley Heath Trust	19,200	-	-	-	19,200
Desmond Proberts					
Bequest	-	3,689	-	-	3,689
	<u>276,542</u>	<u>3,689</u>	<u>(3,000)</u>	<u>-</u>	<u>277,231</u>
General Funds					
Unrestricted income fund	<u>1,924,911</u>	<u>156,963</u>	<u>(144,050)</u>	<u>230,152</u>	<u>2,167,976</u>
Restricted Funds					
JCPU	633	-	-	-	633
Melanesian Brotherhood	90	660	(507)	-	243
Diocese of Temotu	959	-	-	-	959
Schools Partnership	1,710	5,561	(5,934)	-	1,337
CSM	2,115	11,968	(11,268)	-	2,815
Flood Appeal	2,400	5,931	(7,016)	-	1,315
Cyclone Pam Appeal	-	17,376	(11,744)	-	5,632
SP Resources	-	484	(142)	-	342
	<u>7,907</u>	<u>41,980</u>	<u>(36,611)</u>	<u>-</u>	<u>13,276</u>
Expendable					
Endowment					
Patteson Moss Fund	2,487	88	-	211	2,786
Amy Rawson	7,928	415	-	930	9,273
Eleanor Rawson	7,928	415	-	930	9,273
Cyril Rawson	7,930	415	-	930	9,275
	<u>26,273</u>	<u>1,333</u>	<u>-</u>	<u>3,001</u>	<u>30,607</u>
	<u>2,235,633</u>	<u>203,965</u>	<u>(183,661)</u>	<u>233,153</u>	<u>2,489,090</u>

The Melanesian Mission
Notes to the Financial Statements for the Year Ended 31 March 2015

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DESIGNATED FUNDS:

Cornell Bequests/Sabbaticals Reserve - The Trustees decided that the Cornell Bequest (an unrestricted legacy) should be used to support the sabbatical leave of Melanesian clergy of the ACoM and to support Melanesian Clergy and their children whilst in the United Kingdom.

Annual Grant Holding Account - These funds are held as a planned supplement to the Annual Grant to the ACoM.

General Holding Account - These funds are earmarked to respond to emergency situations and other special projects requested by the Archbishop of Melanesia and agreed by the Trustees of the Melanesian Mission.

Dudley Heath Trust - This unrestricted donation has been designated by the Trustees to help fund ACoM educational work.

Desmond Proberts Bequest - Funds received during the year have been designated and will be used for a specific cause in the future, to be decided by Desmond's family.

RESTRICTED FUNDS:

John Coleridge Patteson University (JCPU) - Funds given for the establishment and support of the John Coleridge Patteson University within the Anglican Church of Meanesia.

Melanesian Brotherhood - Monies given to assist the funding of the Melanesian Brotherhood.

Dioceses of Temotu - Monies given so that relief funding could be sent following the Tsunami.

Schools Partnership - Monies raised for the furtherance of the partnerships which are being developed between UK schools and those in Melanesia. On review of the accounting records for 2014 the trustees discovered that the brought forward funds of £910 were understated by £800. The brought forward figure for this fund has now been amended to show the correct figure of £1,710. The corresponding amount has been reassigned from unrestricted funds.

CSM - Money raised for a water project for the Sisters of the Church of Melanesia. Balance to be paid to the Sisters of the Church of Melanesia when requested. On review of the accounting records for 2014 the trustees discovered that the brought forward funds of £498 were understated by £1,617. The brought forward figure for this fund has now been amended to show the correct figure of £2,115. The corresponding amount has been reassigned from unrestricted funds.

Flood appeal - Donations received by MMUK to support flood relief following 2014 storms. Accumulated funds to be sent with monthly grant.

Cyclone Pam Appeal - Donations received by MMUK from an appeal for funds following Pam Cyclone in 2015.

SP Resources - Monies raised to supply educational resources to partnership schools.

The Melanesian Mission

Notes to the Financial Statements for the Year Ended 31 March 2015

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ENDOWMENT FUNDS:

Patteson-Moss Memorial Fund - Donated by Mrs John Patteson-Moss of Toronto, to form a trust in England in memory of her son. Any income generated from the capital is to be used to purchase books for Melanesian theological students.

Amy Rawson Trust Fund - Bequest received in January 1975, the income for the benefit of the Diocese of Vanuatu (which was later split into two dioceses, Vanuatu and Banks & Torres).

Eleanor Rawson Trust Fund - Bequest received in January 1975, the income for the benefit of the Diocese of Vanuatu (which was later split into two dioceses, Vanuatu and Banks & Torres).

Revd. Cyril Rawson Trust Fund - Bequest received in January 1975, the income for the benefit of the Diocese of Vanuatu (which was later split into two dioceses, Vanuatu and Banks & Torres).

The Melanesian Mission
Notes to the Financial Statements for the Year Ended 31 March 2015

21 Net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£	£
Tangible assets	-	-	-	-	-
Investments	2,427,212	13,276	30,607	2,471,095	2,234,440
Current assets	60,843	-	-	60,843	64,734
Creditors: Amounts falling due within one year	(42,848)	-	-	(42,848)	(63,541)
Net assets	<u>2,445,207</u>	<u>13,276</u>	<u>30,607</u>	<u>2,489,090</u>	<u>2,235,633</u>