

ASSOCIATION FOR IMPROVEMENTS IN THE
MATERNITY SERVICES (AIMS)

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2016

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ASSOCIATION FOR IMPROVEMENTS IN THE MATERNITY SERVICES (AIMS)
 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

	Notes	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2016</u>	<u>Total Funds 1 December to 31 March 2015</u>
INCOME AND ENDOWMENTS					
Donations and subscriptions	(3)	15845	2742	18587	5537
Other trading activities	(4)	18435	-	18435	8530
Other income	(5)	1303	-	1303	1071
TOTAL INCOME		35583	2742	38325	15138
EXPENDITURE					
Costs of raising funds:					
Other trading activities	(6)	7750	-	7750	3301
Expenditure on charitable activities:					
Governance and support costs	(7)	23320	1350	24670	10582
TOTAL EXPENDITURE		31070	1350	32420	13883
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		4513	1392	5905	1255
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		28834	-	28834	27579
TOTAL FUNDS CARRIED FORWARD		33347	1392	34739	28834

The statement of financial activities includes all gains and losses recognised in the year.
 All income and expenditure derive from continuing activities.

ASSOCIATION FOR IMPROVEMENTS IN THE MATERNITY SERVICES (AIMS)
BALANCE SHEET AS AT 31 MARCH 2016

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
FIXED ASSETS	(8)	-	4050	4050	-
CURRENT ASSETS					
Stock		8745	-	8745	10164
Debtors	(9)	725	475	1200	41
Cash at bank and in hand		27727	917	28644	19247
		<u>37197</u>	<u>1392</u>	<u>38589</u>	<u>29452</u>
CREDITORS - amounts falling due within one year	(10)	<u>3850</u>	<u>4050</u>	7900	<u>618</u>
NET CURRENT ASSETS		33347	(2658)	30689	28834
NET ASSETS		<u>33347</u>	<u>1392</u>	<u>34739</u>	<u>28834</u>
Funds:					
Restricted income funds	(11)	-	1392	1392	-
Unrestricted income funds	(12)	33347	-	33347	28834
TOTAL FUNDS		<u>33347</u>	<u>1392</u>	<u>34739</u>	<u>28834</u>

The notes on pages 4 to 8 form part of these accounts.

Approved by the trustees on:

Signed on their behalf by:

Beverley Lawrence-Beech
(Honorary Chair)

Beverley Lawrence-Beech
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Dorothy Brassington
(Honorary Treasurer)

D V Brassington
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ASSOCIATION FOR IMPROVEMENTS IN THE MATERNITY SERVICES (AIMS)
 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2016

	<u>Notes</u>	<u>Total Funds</u> <u>2016</u>	<u>Total Funds</u> <u>1 December to</u> <u>31 March 2015</u>
Cash flows from operating activities:			
Net cash provided by (used in) trading activities	(13)	14797	(571)
Cash flows from investing activities:			
Purchase of website		(5400)	-
Change in cash and cash equivalents in the year		9397	(571)
Cash and cash equivalents brought forward		19247	19818
Cash and cash equivalents carried forward		28644	19247

Dorothy Brassington
 (Honorary Treasurer)

DV Brassington

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have been applied consistently throughout the period and the previous year.

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(c) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund for donations to the new AIMS website, enabling the trustees to provide a professionally constructed website using up-to-date technology for use on a desktop, laptop or phone.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (g) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the Trust that would permit the Trust to avoid making the future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which the grant award is made. This discount rate is regarded by the trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Trust.

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred

(g) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

(h) Charitable activities

Costs of charitable activities include grants made, governance costs and an apportionment of support costs.

(i) Tangible fixed assets and depreciation

All assets costing more than £1000 are capitalised and valued at historical cost. Depreciation is charged on website cost on a straight-line basis over their estimated useful life of four years from the year of acquisition

(j) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ASSOCIATION FOR IMPROVEMENTS IN THE MATERNITY SERVICES (AIMS)
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2 RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind with the exception of £2500 paid to Beverley Beech for Office Rental (2015:£875)

3	<u>DONATIONS AND SUBSCRIPTIONS</u>	<u>2016</u>	<u>2015</u>
	Donations and subscriptions comprise the following:		
	Donations - unrestricted fund	2131	760
	Donations - restricted funds	2742	-
	Membership subscriptions	13714	4777
		<u>18587</u>	<u>5537</u>
4	<u>OTHER TRADING ACTIVITIES - INCOME</u>	<u>2016</u>	<u>2015</u>
	Other trading activities comprise the following:		
	Sales of publications	15352	6839
	Conference sales	1528	1041
	Publication postage	1555	650
		<u>18435</u>	<u>8530</u>
5	<u>OTHER INCOME</u>	<u>2016</u>	<u>2015</u>
	Other income comprises the following:		
	Fund raising talks	581	885
	Other fund raising	4	25
	Commissions received	629	131
	Royalties received	89	30
		<u>1303</u>	<u>1071</u>
6	<u>OTHER TRADING ACTIVITIES - COSTS</u>	<u>2016</u>	<u>2015</u>
	Other trading activities costs comprise the following:		
	Opening stock of publications	10164	9720
	Purchases, production and distribution	6331	3745
	Less: closing stock of publications	(8745)	(10164)
		<u>7750</u>	<u>3301</u>
7	<u>GOVERNANCE AND SUPPORT COSTS</u>	<u>2016</u>	<u>2015</u>
	Governance and support costs comprise:		
	Conference costs - unrestricted funds	1135	308
	Cost of producing journal - unrestricted funds	11602	5168
	Talk expenses - unrestricted funds	536	442
	Fees and subscriptions - unrestricted funds	-	-
	Administrative expenses - unrestricted funds	3022	2604
	Travel costs - unrestricted funds	3455	1137
	Rent - - unrestricted funds	2500	833
	Accountancy - - unrestricted funds	1070	90
	Depreciation - restricted funds	1350	-
		<u>24670</u>	<u>10582</u>

ASSOCIATION FOR IMPROVEMENTS IN THE MATERNITY SERVICES (AIMS)
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

8 FIXED ASSETS

	<u>Website</u>	<u>Total</u>
<u>Cost</u>		
At 1 April 2015	-	-
Additions	5400	5400
At 31 March 2016	<u>5400</u>	<u>5400</u>
 <u>Depreciation</u>		
At 1 April 2015	-	-
Charge for the year	1350	1350
At 31 March 2016	<u>1350</u>	<u>1350</u>
 <u>Net Book Amount</u>		
At 31 March 2016	<u>4050</u>	<u>4050</u>
At 31 March 2015	<u>-</u>	<u>-</u>

9 DEBTORS

	<u>2016</u>	<u>2015</u>
Outstanding sales invoices	-	41
Gift Aid	1200	-
	<u>1200</u>	<u>41</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2016</u>	<u>2015</u>
Creditors	105	116
Accountancy accrual	680	270
Postage accrual	283	-
Rent accrual	2500	-
Website accrual	4050	-
Outstanding refund	110	-
Accumulated Albany Fund	155	155
Accumulated Midwives Defence Fund	17	77
	<u>7900</u>	<u>618</u>
 <u>Accumulated Albany Fund</u>		
Fund brought forward	155	755
Donations received	-	-
Expenses	-	(600)
Fund carried forward	<u>155</u>	<u>155</u>
 <u>Accumulated Midwives Defence Fund</u>		
Fund brought forward	77	242
Donations received	45	85
Expenses	(105)	(250)
Fund carried forward	<u>17</u>	<u>77</u>

ASSOCIATION FOR IMPROVEMENTS IN THE MATERNITY SERVICES (AIMS)
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

11 <u>RESTRICTED FUNDS</u>	<u>2016</u>	<u>2015</u>
At 1 April 2015	-	-
Net addition to funds in the period	1392	-
At 31 March 2016	<u>1392</u>	<u>-</u>

AIMS Website

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund for donations to the new AIMS website, enabling the trustees to provide a professionally constructed website using up-to-date technology for use on a desktop, laptop or phone.

12 <u>UNRESTRICTED FUNDS</u>	<u>2016</u>	<u>2015</u>
At 1 April 2015	28834	27579
Net addition to funds in the period	4513	1255
At 31 March 2016	<u>33347</u>	<u>28834</u>

13 <u>RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES</u>	<u>2016</u>	<u>2015</u>
Net movement in funds	5905	1255
Add back depreciation charge	1350	-
Decrease (increase) in debtors	(1159)	(41)
Increase (decrease) in creditors	7282	(1341)
Decrease (increase) in stock	1419	(444)
Net cash used in operating activities	<u>14797</u>	<u>(571)</u>