

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Registered Office
16 Temple Street
Wolverhampton
WV2 4AN

Company Registration No. 3218967 –
(registered in England and Wales)
Charity Registration No. 1114265

INTERFAITH WOLVERHAMPTON

Statement of Financial Activities for the year ended 31 March 2020

	Unrestricted Funds	Restricted Fund	2020 Total	2019 Total
Income				
Donations and legacies (notes 3 & 4)	4,251	0	4,251	15,289
Membership Fees	3,972		3,972	3,383
Educational Services	1,062		1,062	1,478
Inter-Faith Events	214		214	840
Total - Charitable activities	5,248		5,248	5,701
Other trading activities (note 5)	2,493		2,493	2,223
Investment-Bank Interest	5		5	5
Total Income	11,997	0	11,997	23,218
	17,802			
Expenditure				
Office Expenses	286		286	106
Insurance	437		437	392
Printing, Postage & Stationery	1,460		1,460	646
Payroll	8,936		8,936	10,858
Rent & Utilities (note 9)	450		450	1,800
Telephone & Internet	938		938	903
Inter-Faith Events	102		102	3,309
Ivy Gutridge Fund (note 6)	0		0	0
Total for Charitable activities	12,609		12,609	18,014
Fund-raising Events	570		570	666
Total Expenditure	13,179	0	13,179	18,680
Result for the Year	-1,182		-1,182	4,538
Funds Brought Forward	19,168		19,168	14,630
Funds Carried Forward	17,986		17,986	19,168

There were no transfers between funds or other recognised gains or losses during either of the years ended 31 March 2020 or 2019.

The Statement of Financial Activities is also the Profit and Loss Account in accordance with the Companies Act 2006.

INTERFAITH WOLVERHAMPTON
Balance Sheet at 31 March 2020
Company registered number 3218967

	2020	2019
Tangible Fixed Assets (note 7)	0	0
Current Assets		
Debtors and Prepayments (note 8)	812	1,422
Cash at Bank and in hand	18,523	18,964
	<u>19,336</u>	<u>20,386</u>
Liabilities		
Creditors:		
amounts falling due within one year (note 9)	1,350	900
Net current assets	<u>17,986</u>	<u>19,486</u>
Total assets less current liabilities	17,986	19,486
Provisions for liabilities (note 10)	0	318
Net Assets	<u>17,986</u>	<u>19,168</u>
Represented by Funds		
Restricted Fund	0	0
Unrestricted Funds	17,986	19,168
	<u>17,986</u>	<u>19,168</u>

Directors' statement

For the year ended 31 March 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities

1. The members have not required the Company to obtain an audit of its accounts for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.
2. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.
3. The Financial Statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the FRS102 SORP.

On behalf of the Board

18 May 2021

Jasbinder Dehar
Chair

Martin Gomberg
Treasurer

1. **Basis of preparation**

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in Accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities (FRS102 version) published in 2014 and applicable accounting Standards.

The company is a public benefit entity as defined by FRS 102.

There have been no changes in accounting policies or in accounting estimates during the year. No material prior year errors have been identified during the year.

Going Concern

The company is substantially dependent on grants and donations for the continuation of its work and the nature of these necessarily means there is some uncertainty about their continued receipt in future years. The financial statements have been prepared on a going concern basis and the Directors consider that this is appropriate, having regard to expectations of future grants and donations.

Reserves Policy

The Directors' policy is to maintain unrestricted reserves sufficient to cover between 3 and 9 months of expenditure from unrestricted and non-designated funds, together with the potential redundancy costs which would arise in the event that the activities of the company were to be substantially reduced.

Recognition of income

Income is recognised in the Statement of Financial Activities when the company becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability. Revenue grants receivable are credited to the relevant fund in accordance with the general income recognition criteria.

2. **Fixed assets and depreciation**

Capital items costing in excess of £500 are capitalised as fixed assets. Items costing under £500 each have been expensed in the year of purchase.

Depreciation has been charged on equipment acquired since 1 April 2010 on a straight-line basis over a period of 6 years. Items acquired prior to 1 April 2010 have been depreciated on a straight line basis on the book value as at 31 March 2010 over a period of 6 years from 31 March 2010.

The Directors consider that the book value shown in the accounts represents a fair value.

3. Donations and legacies

Donations and legacies include gift aid tax refunds of £nil (2019: £nil) and grants of £nil (2019: £9,032). There were no legacies received in 2020 (2019:£nil).

One unrestricted donation of £500 or more was received during the year for £2311.15 (2019: one donation of £1,319).

4. Restricted Funds

No grants for restricted funds were received in the year ended 31 March 2020 (2019: £3,200).

5. Fund-raising Events (net)

	<u>2020</u>	<u>2019</u>
Home Film Show	-	320
The Way Youth Zone Coaching	1,000	-
Lighthouse Film show (£1493.00 - £570.12)	923	1,246
Other	-	(9)
	<u>1,923</u>	<u>1,557</u>

6. Ivy Guttridge Fund

This Designated Fund (held as part of our Unrestricted Funds) was established by the Board of Trustees in 2005 to hold the Legacy received from Ivy Guttridge, MBE.

	<u>2020</u>	<u>2019</u>
Opening balance of Fund	5,502	5,498
Income (bank interest)	5	4
Expenditure	0	0
Closing balance of Fund	5,507	5,502

7. Fixed Assets

	Fixtures & Fittings	Equipment	Total
Cost at 31 March 2019 and 2020	1,354	2,133	3,487
Accumulated depreciation At 31 March 2019 and 2020	1,354	2,133	3,487
Net book value At 31 March 2019 and 2020	<u>0</u>	<u>0</u>	<u>0</u>

8. Debtors

Debtors and prepayments at 31 March 2020 mainly relate to membership. (2019: £1,422 all relating to school visits).

9. Creditors

Creditors of £1350 at 31 March 2020 relates to rent payable. This is made up of £450 Rent and utilities expenditure and the £900 liabilities from 2019.

10. Provisions for liabilities

There were no Provisions for liabilities at 31 March 2020.

11. Employees

IFW has employed 2 part-time employees throughout 2018-19. In from January 2020 in 2020 during the financial year 2019-20, following the retirement of Mike Shelley-Smith only one part-time employee was employed.

12. Trustees' Remuneration and Expenses

No remuneration was paid to any of the Trustees.

Trustees are reimbursed for expenditure they incur in providing services on behalf of the charity.

No travel expenses were paid to any of the Trustees during the year ended 31 March 2019 (2017-18 nil).

No expenses were due to or from the Trustees at 31 March 2020 or at 31 March 2019.

Membership fees and payments for attending IFW events were set at the same rates for Trustees as for third parties.

IFW received donations from Trustees.

13. Independent examiner's fees

There were no fees charged by the independent examiner during the year (2018-19 nil)

14. Status of Company

The company's liability is limited by guarantee.

15. 2018 - 19 income and expenditure

	Unrestricted Funds	Restricted Fund	2019 Total
Income			
Donations and legacies (notes 3 & 4)	12,089.00	3,200.00	15,289.00
Membership Fees	3,383.00		3,383.00
Educational Services	1,478.00		1,478.00
Inter-Faith Events	<u>840.00</u>		<u>840.00</u>
Total - Charitable activities	5,701.00		5,701.00
Other trading activities (note 5)	2,223.00		2,223.00
Investment-Bank Interest	<u>5.00</u>		<u>5.00</u>
Total Income	20,018.00	3,200.00	23,218.00
Expenditure			
Office Expenses	106.00		106.00
Insurance	392.00		392.00
Printing, Postage & Stationery	582.00	64.00	646.00
Payroll	10,102.00	756.00	10,858.00
Rent & Utilities	1,800.00		1,800.00
Telephone & Internet	903.00		903.00
Inter-Faith Events	929.00	2,380.00	3,309.00
Ivy Gutridge Fund (note 6)	<u>0.00</u>		<u>0.00</u>
Total for Charitable activities	14,814.00	3,200.00	18,014.00
Fund-raising Events	666.00		666.00
Total Expenditure	15,480.00	3,200.00	18,680.00
Result for the Year	4,538.00		4,538.00
Funds Brought Forward	14,630.00		14,630.00
Funds Carried Forward	19,168.00		19,168.00

Independent Examiner’s report to the Trustees of Interfaith Wolverhampton (“the Company”)

I report on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the Charity Trustees of the Company (and also its Directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (“the 2011 Act”). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner’s statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Erik Pearse
Flat 1 227 Tettenhall Road
Wolverhampton WV6 0DE

May 2021