

Wolverhampton Asian Christian Fellowship

Charity No. 1086135

Trustees' Report and Unaudited Accounts

31 March 2021

Wolverhampton Asian Christian Fellowship
CONTENTS

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	7
Notes to the Accounts	8 to 13
Detailed Statement of Financial Activities	14 to 15

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1086135

Trustees

The following Trustees served during the year:

R. Dial
H. Kaul
R. Malhan
G. Tour

Accountants

R & J Accountants
12 Lilafield Court
638 Kingstanding Road
Birmingham
B44 9SL

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of the Christian Faith in accordance with the doctrines set out in the schedule and the worship of god in Wolverhampton and elsewhere by any means whatsoever including (but not by limitation) the preaching and proclamation of the Christian Gospel and the teaching of Christian doctrine and principles and the pastoral care of Christian people and the printing and distribution of the bible and christian literature.

Wolverhampton Asian Christian Fellowship continues to operate financially as an independent trust. The organisation activities include Sunday morning Meetings, a variety of mid-week home group meeting prayer meeting, outreach events - children's Sunday school and partnership youth event and activities.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Wolverhampton Asian Christian Fellowship continues to work in community in order to empower the local people of Wolverhampton and the wider community to take hold of their future and reach their full potential as individuals, socially, economically and morally.

FINANCIAL REVIEW

Principal funding sources

Principal funding came through our members. The support of our members continues to be a source of great strength and has truly been sacrificial and it's through their donations and love for what they provide that keeps us going as an organisation.

Reserves policy

TRUSTEES ANNUAL REPORT

We aim to build up reserves in order to keep a contingency fund in the bank to cover the ongoing costs of the and charity for the security of the organisation. we would also like to hold some funds so that we can act on a timely basis to a higher level of excellence and reach any given need effectively. We believe our responsibility is to promote the principles of the Church faith in our community whilst addressing social needs of humanity and lovingly support and serve our local community so we can live in a safe and cohort community

PLANS FOR FUTURE PERIODS

Our aim is to continue to work to strengthening our relationship with the community and addressing the social and economical needs of our local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Gian Tour (Feb 10, 2023 22:02 GMT)

G. Tour

Trustee

10 February 2023

Independent Examiner's Report to the trustees of Wolverhampton Asian Christian Fellowship

I report on the accounts of Wolverhampton Asian Christian Fellowship for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to 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 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.

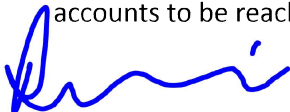
Independent examiner's statement

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 s.130 of the 2011; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

have 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.



Mr R D Patel

Institute of Financial Accountants

R & J Accountants

12 Lilafield Court

638 Kingstanding Road

Birmingham

B44 9SL

10 February 2023

Wolverhampton Asian Christian Fellowship

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2021

		Unrestricted		
		funds	Total funds	Total funds
		2021	2021	2020
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	3	40,201	40,201	65,415
Total		40,201	40,201	65,415
Expenditure on:				
Charitable activities	4	22,924	22,924	28,360
Other	5	6,995	6,995	16,389
Total		29,919	29,919	44,749
Net gains on investments		-	-	-
Net income	6	10,282	10,282	20,666
Net income before other gains/(losses)		10,282	10,282	20,666
Other gains and losses:				
Net movement in funds		10,282	10,282	20,666
Reconciliation of funds:				
Total funds brought forward		341,996	341,996	321,330
Total funds carried forward		352,278	352,278	341,996

Wolverhampton Asian Christian Fellowship

BALANCE SHEET

at 31 March 2021

Charity No. 1086135

		2021	2020
		£	£
Fixed assets			
Tangible assets	8	329,986	328,793
		<u>329,986</u>	<u>328,793</u>
Current assets			
Debtors	9	1,651	-
Cash at bank and in hand		34,361	27,242
		<u>36,012</u>	<u>27,242</u>
Creditors: Amount falling due within one year	10	(13,720)	(9,039)
Net current assets		<u>22,292</u>	<u>18,203</u>
Total assets less current liabilities		<u>352,278</u>	<u>346,996</u>
Creditors: Amounts falling due after more than one year	11	-	(5,000)
Net assets excluding pension asset or liability		<u>352,278</u>	<u>341,996</u>
Total net assets		<u><u>352,278</u></u>	<u><u>341,996</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		352,278	341,996
		<u>352,278</u>	<u>341,996</u>
Reserves	12		
Total funds		<u><u>352,278</u></u>	<u><u>341,996</u></u>

Approved by the trustees on 10 February 2023

And signed on their behalf by:



Gian Tour (Feb 10, 2023 22:02 GMT)

G. Tour

Trustee

10 February 2023

Wolverhampton Asian Christian Fellowship

STATEMENT OF CASH FLOWS

for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	10,282	20,666
Adjustments for:		
Depreciation of property, plant and equipment	817	419
(Increase)/Decrease in trade and other receivables	(1,651)	1,607
Increase in trade and other payables	4,681	2,646
Net cash provided by operating activities	<u>14,129</u>	<u>25,338</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	(2,010)	-
Net cash used in investing activities	<u>(2,010)</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(5,000)	(10,000)
Net cash used in financing activities	<u>(5,000)</u>	<u>(10,000)</u>
Net increase in cash and cash equivalents	7,119	15,338
Cash and cash equivalents at the beginning of the year	27,242	11,904
Cash and cash equivalents at the end of the year	<u>34,361</u>	<u>27,242</u>
Components of cash and cash equivalents		
Cash and bank balances	34,361	27,242
	<u>34,361</u>	<u>27,242</u>

NOTES TO THE ACCOUNTS

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
---------------------	----------------------

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

NOTES TO THE ACCOUNTS

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	65,415	65,415
Total	<u>65,415</u>	<u>65,415</u>
Expenditure on:		
Charitable activities	28,360	28,360
Other	16,389	16,389
Total	<u>44,749</u>	<u>44,749</u>
Net income	<u>20,666</u>	<u>20,666</u>
Net income before other gains/(losses)	20,666	20,666
Other gains and losses:		
Net movement in funds	<u>20,666</u>	<u>20,666</u>
Reconciliation of funds:		
Total funds brought forward	321,330	321,330
Total funds carried forward	<u>341,996</u>	<u>341,996</u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Offerings & gifts	40,201	40,201	50,213
Gift Aids	-	-	15,202
	<u>40,201</u>	<u>40,201</u>	<u>65,415</u>

4 Expenditure on charitable activities

	Unrestricted	Total	Total
	2021	2021	2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Events & Activities	515	515	4,554
Missionary Support	5,405	5,405	4,450
<i>Governance costs</i>			
Trustees' Salary	17,004	17,004	19,356
	<u>22,924</u>	<u>22,924</u>	<u>28,360</u>

5 Other expenditure

	Unrestricted	Total	Total
	2021	2021	2020
	£	£	£
Employee costs	510	510	581
Premises costs	3,935	3,935	11,494
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	817	817	419
General administrative costs	1,259	1,259	3,421
Legal and professional costs	474	474	474
	<u>6,995</u>	<u>6,995</u>	<u>16,389</u>

6 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	817	419

7 Staff costs

Pension costs	510	581
	<u>510</u>	<u>581</u>

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	£	£	£
Cost or revaluation			
At 1 April 2020	327,537	12,657	340,194
Additions	-	2,010	2,010
At 31 March 2021	<u>327,537</u>	<u>14,667</u>	<u>342,204</u>
Depreciation and impairment			
At 1 April 2020	-	11,401	11,401
Depreciation charge for the year	-	817	817
At 31 March 2021	<u>-</u>	<u>12,218</u>	<u>12,218</u>
Net book values			
At 31 March 2021	<u>327,537</u>	<u>2,449</u>	<u>329,986</u>
At 31 March 2020	<u>327,537</u>	<u>1,256</u>	<u>328,793</u>

9 Debtors

	2021	2020
	£	£
Prepayments and accrued income	<u>1,651</u>	<u>-</u>
	<u>1,651</u>	<u>-</u>

10 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other taxes and social security	9,130	5,977
Other creditors	3,125	2,330
Accruals and deferred income	<u>1,465</u>	<u>732</u>
	<u>13,720</u>	<u>9,039</u>

11 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Other loans	<u>-</u>	<u>5,000</u>
	<u>-</u>	<u>5,000</u>

NOTES TO THE ACCOUNTS

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	341,996	40,201	(29,919)	352,278
Revaluation Reserves:				
Total funds	<u>341,996</u>	<u>40,201</u>	<u>(29,919)</u>	<u>352,278</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	329,986	329,986
Net current assets	22,292	22,292
	<u>352,278</u>	<u>352,278</u>

14 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
Operating leases with expiry date:				

Pension commitments

	2021 £	2020 £
The pension cost charge to the charity amounted to:	<u>510</u>	<u>581</u>

Wolverhampton Asian Christian Fellowship
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Offerings & gifts	40,201	40,201	50,213
Gift Aids	-	-	15,202
	<u>40,201</u>	<u>40,201</u>	<u>65,415</u>
Total income and endowments	40,201	40,201	65,415
Expenditure on:			
Charitable activities			
Events & Activities	515	515	4,554
Missionary Support	5,405	5,405	4,450
	<u>5,920</u>	<u>5,920</u>	<u>9,004</u>
Governance costs			
Trustees' Salary	17,004	17,004	19,356
	<u>17,004</u>	<u>17,004</u>	<u>19,356</u>
Total of expenditure on charitable activities	22,924	22,924	28,360
Employee costs			
Pension costs	510	510	581
	<u>510</u>	<u>510</u>	<u>581</u>
Premises costs			
Rent	-	-	2,700
Rates	1,258	1,258	864
Light, heat and power	597	597	5,380
Premises insurances	1,647	1,647	1,607
Premises repairs and maintenance	433	433	943
	<u>3,935</u>	<u>3,935</u>	<u>11,494</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	817	817	419
Bank charges	-	-	20
Information and publications	48	48	245
Software, IT support and related costs	361	361	722
Stationery and printing	-	-	7
Subscriptions	129	129	80
Sundry expenses	374	374	1,737
Telephone, fax and broadband	347	347	610