

Your ref:
Our ref: W001
Date: 23 May 2024

PRIVATE & CONFIDENTIAL

Mr Bruce Ferrossa
Wolverhampton Asian Christian Fellowship
116 Church Road
Bradmore
Wolverhampton
WV3 7EW

Dear Bruce,

Accounts for Period ended 31/03/2024

Please find attached final accounts for Wolverhampton Asian Christian Fellowship for the period ended 31/03/2024.

I propose to make no further comment on the accounts in this letter, but will be pleased to let you have any further information you may require.

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures where indicated on Trustees' Report and the Balance Sheet and return the signed documents to this office.

Should you have any queries or need to discuss anything related to the accounts, please do not hesitate to contact me.

Yours sincerely,



Raj Patel
R & J Accountants
email: raj@randjaccountants.co.uk

Wolverhampton Asian Christian Fellowship

Charity No. 1086135

Trustees' Report and Unaudited Accounts

31 March 2024

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

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

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

G. Tour

Trustee

24 May 2024

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 2024 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
24 May 2024

Wolverhampton Asian Christian Fellowship

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	74,996	74,996	62,608
Total		74,996	74,996	62,608
Expenditure on:				
Charitable activities	4	36,570	36,570	37,768
Other	5	16,769	16,769	17,496
Total		53,339	53,339	55,264
Net gains on investments		-	-	-
Net income	6	21,657	21,657	7,344
Net income before other gains/(losses)		21,657	21,657	7,344
Other gains and losses:				
Net movement in funds		21,657	21,657	7,344
Reconciliation of funds:				
Total funds brought forward		382,528	382,528	375,184
Total funds carried forward		404,185	404,185	382,528

Wolverhampton Asian Christian Fellowship

BALANCE SHEET

at 31 March 2024

Charity No. 1086135

		2024	2023
		£	£
Fixed assets			
Tangible assets	8	333,135	333,480
		<u>333,135</u>	<u>333,480</u>
Current assets			
Cash at bank and in hand		74,176	49,328
		<u>74,176</u>	<u>49,328</u>
Creditors: Amount falling due within one year	9	(3,126)	(280)
Net current assets		<u>71,050</u>	<u>49,048</u>
Total assets less current liabilities		<u>404,185</u>	<u>382,528</u>
Net assets excluding pension asset or liability		<u>404,185</u>	<u>382,528</u>
Total net assets		<u><u>404,185</u></u>	<u><u>382,528</u></u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		404,185	382,528
		<u>404,185</u>	<u>382,528</u>
Reserves	10		
Total funds		<u><u>404,185</u></u>	<u><u>382,528</u></u>

Approved by the trustees on 24 May 2024

And signed on their behalf by:

G. Tour

Trustee

24 May 2024

Wolverhampton Asian Christian Fellowship

STATEMENT OF CASH FLOWS

for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	21,657	7,344
Adjustments for:		
Depreciation of property, plant and equipment	345	459
Decrease in trade and other receivables	-	1,651
Increase/(Decrease) in trade and other payables	2,846	(3,931)
Net cash provided by operating activities	<u>24,848</u>	<u>5,523</u>
Net cash used in investing activities	<u>-</u>	<u>(4,565)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	24,848	958
Cash and cash equivalents at the beginning of the year	49,328	48,370
Cash and cash equivalents at the end of the year	<u>74,176</u>	<u>49,328</u>
Components of cash and cash equivalents		
Cash and bank balances	74,176	49,328
	<u>74,176</u>	<u>49,328</u>

for the year ended 31 March 2024

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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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
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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.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

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 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	62,608	62,608
Total	<u>62,608</u>	<u>62,608</u>
Expenditure on:		
Charitable activities	37,768	37,768
Other	17,496	17,496
Total	<u>55,264</u>	<u>55,264</u>
Net income	<u>7,344</u>	<u>7,344</u>
Net income before other gains/(losses)	7,344	7,344
Other gains and losses:		
Net movement in funds	<u>7,344</u>	<u>7,344</u>
Reconciliation of funds:		
Total funds brought forward	375,184	375,184
Total funds carried forward	<u><u>382,528</u></u>	<u><u>382,528</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Offerings & gifts	51,485	51,485	62,608
Gift Aids	23,511	23,511	-
	<u><u>74,996</u></u>	<u><u>74,996</u></u>	<u><u>62,608</u></u>

4 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Events & Activities	3,509	3,509	3,324
Missionary Support	12,586	12,586	13,969
<i>Governance costs</i>			
Trustees' Salary	20,475	20,475	20,475
	<u>36,570</u>	<u>36,570</u>	<u>37,768</u>

5 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	2,184	2,184	614
Motor and travel costs	230	230	500
Premises costs	10,236	10,236	12,761
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	345	345	459
General administrative costs	2,496	2,496	2,565
Legal and professional costs	1,278	1,278	597
	<u>16,769</u>	<u>16,769</u>	<u>17,496</u>

6 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	345	459

7 Staff costs

Social security costs	1,570	-
Pension costs	614	614
	<u>2,184</u>	<u>614</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 2023	332,102	14,667	346,769
At 31 March 2024	<u>332,102</u>	<u>14,667</u>	<u>346,769</u>
Depreciation and impairment			
At 1 April 2023	-	13,289	13,289
Depreciation charge for the year	-	345	345
At 31 March 2024	<u>-</u>	<u>13,634</u>	<u>13,634</u>
Net book values			
At 31 March 2024	<u>332,102</u>	<u>1,033</u>	<u>333,135</u>
At 31 March 2023	<u>332,102</u>	<u>1,378</u>	<u>333,480</u>

9 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Trade creditors	895	129
Other taxes and social security	4	(633)
Other creditors	1,394	-
Accruals and deferred income	833	784
	<u>3,126</u>	<u>280</u>

10 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	382,528	74,996	(53,339)	404,185
Revaluation Reserves:				
Total funds	<u>382,528</u>	<u>74,996</u>	<u>(53,339)</u>	<u>404,185</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	333,135	333,135
Net current assets	71,050	71,050
	<u>404,185</u>	<u>404,185</u>

12 Commitments

Operating lease commitments

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

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
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Operating leases with expiry date:

Pension commitments

	2024 £	2023 £
The pension cost charge to the charity amounted to:	<u>614</u>	<u>614</u>

Wolverhampton Asian Christian Fellowship
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Offerings & gifts	51,485	51,485	62,608
Gift Aids	23,511	23,511	-
	<u>74,996</u>	<u>74,996</u>	<u>62,608</u>
Total income and endowments	74,996	74,996	62,608
Expenditure on:			
Charitable activities			
Events & Activities	3,509	3,509	3,324
Missionary Support	12,586	12,586	13,969
	<u>16,095</u>	<u>16,095</u>	<u>17,293</u>
Governance costs			
Trustees' Salary	20,475	20,475	20,475
	<u>20,475</u>	<u>20,475</u>	<u>20,475</u>
Total of expenditure on charitable activities	36,570	36,570	37,768
Employee costs			
Employer's NIC	1,570	1,570	-
Pension costs	614	614	614
	<u>2,184</u>	<u>2,184</u>	<u>614</u>
Motor and travel costs			
Fares	230	230	500
	<u>230</u>	<u>230</u>	<u>500</u>
Premises costs			
Rates	513	513	-
Light, heat and power	5,421	5,421	8,899
Premises cleaning	228	228	-
Premises insurances	2,012	2,012	1,651
Premises repairs and maintenance	2,062	2,062	2,211
	<u>10,236</u>	<u>10,236</u>	<u>12,761</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	345	345	459
Information and publications	157	157	105
Software, IT support and related costs	569	569	359
Stationery and printing	468	468	119

Wolverhampton Asian Christian Fellowship
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Subscriptions	225	225	80
Sundry expenses	692	692	1,559
Telephone, fax and broadband	385	385	343
	<u>2,841</u>	<u>2,841</u>	<u>3,024</u>
Legal and professional costs			
Accountancy and bookkeeping	550	550	525
Solicitor's fees	120	120	72
Other legal and professional costs	608	608	-
	<u>1,278</u>	<u>1,278</u>	<u>597</u>
Total of expenditure of other costs	<u>16,769</u>	<u>16,769</u>	<u>17,496</u>
Total expenditure	53,339	53,339	55,264
Net gains on investments	-	-	-
	<u>21,657</u>	<u>21,657</u>	<u>7,344</u>
Net income			
Net income before other gains/(losses)	<u>21,657</u>	<u>21,657</u>	<u>7,344</u>
Other Gains	-	-	-
	<u>21,657</u>	<u>21,657</u>	<u>7,344</u>
Net movement in funds	<u>21,657</u>	<u>21,657</u>	<u>7,344</u>