

ISLINGTON REFUGEE AND MIGRANT FORUM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

Company Number: 05603929

Charity Number: 1116479

LONDON ACCOUNTANCY PRACTICE
SOJOURNER TRUTH CENTRE
161 SUMNER ROAD
LONDON
SE15 6JL

**ISLINGTON REFUGEE AND MIGRANT FORUM LTD
YEAR ENDED 31ST MARCH 2023**

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**ISLINGTON REFUGEE AND MIGRANT FORUM LTD
ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST MARCH 2023**

REGISTRATION DETAILS

ISLINGTON REFUGEE AND MIGRANT FORUM LTD is an incorporated organisation registered in England and Wales. Registered Company Number: 05603929 and Charity Number 1116479.

BOARD OF TRUSTEES:

Susan Fajana-Thomas.....Chairperson
Gulala Bakir.....Treasurer
Raphael Andrews.....Secretary
Kayode Olaoye.....Member
Sham QayyumMember

PRINCIPAL ADDRESS:

ISLINGTON REFUGEE AND MIGRANT
FORUM LTD
200a Pentoville Road
London N1 9JP

INDEPENDENT EXAMINER

LONDON ACCOUNTANCY PRACTICE
Sojourner Truth Centre
161 Sumner Road
London SE15 6JL

BANKERS

Barclays Bank Plc,
Islington, London. N1

**ISLINGTON REFUGEE AND MIGRANT FORUM LTD
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees who are also the directors present their Report and the Financial Statements for the year ended 31st March 2023.

PRINCIPAL ACTIVITIES

- To strengthen members' organisational (Refugee Community Organisations) development and sustainability to enable them serve refugee communities in Islington.
- To influence policies and agenda that affects the refugee communities.

STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

The management committee are required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards and statement of recommended practice in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The management committee are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Sign..........Secretary Date 25/3/2023
Raphael Andrews

**ISLINGTON REFUGEE AND MIGRANT FORUM LTD
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

ACTIVITIES, DEVELOPMENTS AND ACHIEVEMENTS DURING THE YEAR

This report highlights the IRMF key activities, performances and achievements between April 2022 and March 2023. The IRMF is a membership organisation that works to improve the life of Islington refugees and migrants by bringing together local refugee community organisations, service providers and bodies to promote dialogue and partnership. The IRMF has been the leading voice for the local RCOs and continues to empower local organisations and their respective communities by providing useful and relevant information, sharing good standard practices, events such as refugee week, and capacity building that enabling them to provide effective and sustainable services.

Vision: our vision is to improve the quality of life and wellbeing of Islington's refugee and migrant communities.

Mission: working with refugees and migrant community organisations in Islington to ensure greater economic, social, political and educational participation in mainstream society by promoting dialogue, partnership working, advocacy and the provision of employment, self-employment, access to health, training advice and guidance.

Values: the IRMF values are based on the common values of local RCOs which include:-

- ***Equality and diversity*** - treating everyone with respect and dignity
- ***Independence*** - in our thinking and actions
- ***Partnership and collaboration*** - work with local authorities, voluntary sector, other statutory agencies working with refugees and migrants' organisations
- ***Listening and learning*** - from forum members, the communities, staff and volunteers.

Despite huge challenges our engagements and campaigning work continued to influence and inform our member organisations to be resilient and thrive.

Our key activities and performances in the last 12 months as usual include: -

Information-sharing: as well as resources with the 53 forum member organisations, and learn from other organisations' success stories and challenges.

Representation & advocacy: through unified voices of refugees & migrants' organisations to influence policies that affect local residents in their daily lives. We have been contributing to various consultations, research on local issues, and deliver front-line work.

Capacity building: training and workshops tailored to local refugees and migrants helping them to become high-performing organisations and provide sustainable services. Support typically includes assistance with fundraising, monitoring and evaluation, legal compliance – such as governance.

Networking & collaboration: work between local organisations, peer forums, stakeholders, mainstream organisations, and the public sector. We bring together all these especially forum member organisations on key issues to help them to work collaboratively, raise awareness and improve dialogue.

Refugee Week celebration: annually organised by the IRMF in partnership with Islington council, we celebrated at Islington Assembly Hall, recognising refugees and migrants' contributions and diversity which provide a platform to a stronger community cohesion, attended by local RCOs, mainstream schools, agencies, local MPs, councillors, Islington Mayor, and council officers.

**ISLINGTON REFUGEE AND MIGRANT FORUM LTD
BOARD OF TRUSTEES' REPORT
YEAR ENDED 31ST MARCH 2023**

FINANCIAL REVIEW

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to -£3,618 and £20029 (2022). The retained reserves at 31st March 2023 amounted to £72,727 and £76,345 (2022) respectively.

RESERVE POLICY

The charity commission requires the trustees to determine and explain its policy for free reserves. Islington Refugee and Migrant Forum Ltd trustees have taken notice of the Charity Commission's requirements that if the levels of reserves are set too high, this would be tying up money, which could and should be spent on charitable activities. On the other hand if they are set too low, the future of the charity may be put at risk. The aim of setting the money aside as a reserve is to protect IRMF against unexpected drops in income and or in an emergency. Financial reserves policy may allow the organisation to take advantage of new opportunities, so long as the opportunity is in furtherance of the organisation's objects. Financial reserves policy also does ensure trustees monitor spending and reporting of restricted and unrestricted funds. Based on this year's expenses, the trustees would like a reserve amount of £13,026.00 (Thirteen thousand and twenty six pounds) to cover three months expenses. .

RISK MANAGEMENT

The trustees have examined the major risk which Islington Refugee Forum faces and believe that maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

TANGIBLE FIXED ASSETS

The organisation has no fixed assets

FUNDS AVAILABLE

The present level of funding is deemed adequate to support the continuation of the company operations for the medium term, and the trustees consider the financial position of the company to be satisfactory.

VOLUNTEERS

Islington Refugee Forum recognises the significant contributions made by volunteers.

**ISLINGTON REFUGEE AND MIGRANT FORUM LTD
INDEPENDENT EXAMINER'S REPORT TO THE
MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31ST MARCH 2023**

I report on the accounts of the company for the year ended 31st March 2023, which are set out on pages 8 to 9.

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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 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 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

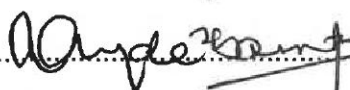
In connection with my examination, no matter has come to my attention:

(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 Charities

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.

Sign... 

Date... 4th September 2023

Ade Adebambo, MBA, ACMA, CGMA, ACG,
London Accountancy Practice
161 Sumner Road
London SE15 6JL

ISLINGTON REFUGEE AND MIGRANT FORUM LTD				
STATEMENT OF FINANCIAL ACTIVITIES				
FOR THE YEAR ENDED 31ST MARCH 2023				
INCOMING RESOURCES	Unrestricted	Restricted	2023	2022
	Fund	Fund	Total	Total
	£	£	£	£
Donations, Legacies & Grants	295	48,300	48,595	65,000
Other Income	0	0	0	501
Total Incoming Resources	295	48,300	48,595	65,501
OUTGOING RESOURCES				
Charitable Expenditure	109	52,104	52,213	45,472
Total Outgoing Resources	109	52,104	52,213	45,472
Net Incoming Resources	186	-3,804	-3,618	20,029
Balance brought forward	1,259	75,086	76,345	56,316
Balance Carried Forward	1,445	71,282	72,727	76,345

ISLINGTON REFUGEE AND MIGRANT FORUM LTD			
BALANCE SHEET			
AS AT 31ST MARCH 2023			
		2023	2022
CURRENT ASSETS		£	£
Cash at Bank		73,212	76,845
Cash in Hand		65	
		<u>73,277</u>	<u>76,845</u>
CURRENT LIABILITIES			
Creditors & Accruals		550	500
NET CURRENT ASSETS		<u>72,727</u>	<u>76,345</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		1,445	1,259
Restricted Funds		71,282	75,086
		<u>72,727</u>	<u>76,345</u>

The directors who are also trustees consider that for the period ended 31st March 2023, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the director 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 small companies' regime.

The financial statements on pages 8 to 9 were approved by the board of directors on

25th August.....2023 and signed on its behalf by

Sign..........Chairperson/Director
Susan Fajana Thomas

..........Treasurer
Gulala Bakir

ISLINGTON REFUGEE AND MIGRANT FORUM LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Management Committee's Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice Accounting by Charities.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.2.3 Donations

Donations are accounted for on a cash basis unless deferred.

1.2.4 Other incoming resources

other incoming resources are accounted for on an accrual basis.

1.2.5 Deferred Income

Where a grant or donation is received in advance for expenditure in a future accounting period recognition of that income is deferred and released in the period in which the expenditure is incurred.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

1.6 Resources Expended

Direct charitable expenditure includes all expenditure incurred by ISLINGTON REFUGEE AND MIGRANT FORUM LTD in direct pursuit of its charitable objectives.

Management and administration expenditure includes all costs not directly related to the charitable activities and which cannot be allocated to direct charitable expenditure.

1.7 Tangible fixed Assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives. Depreciation is charged at 25% straight line on the cost of the asset.

2.0 TAXATION

There is no liability to Corporation Tax because of its charitable status.

3.0 CREDITORS AND ACCRUALS

	2023	2022
	£	£
Accountancy Fees	<u>550</u>	<u>500</u>

ISLINGTON REFUGEE AND MIGRANT FORUM LTD				
INCOME AND EXPENDITURE ACCOUNT				
FOR THE YEAR ENDED 31ST MARCH 2023				
INCOMING RESOURCES	Unrestricted Fund	Restricted Fund	2023 Total	2022 Total
Islington Borough	0	32,500	32,500	65,000
NCL- Covid-19 project	0	15,800	15,800	0
Voluntary Action Islington	75	0	75	0
CAF Donation	220	0	220	501
Total Incoming Resources	295	48,300	48,595	65,501
OUTGOING RESOURCES				
Charitable Activities				
Salaries	0	21,165	21,165	18,372
HMRC	0	4,724	4,724	3,073
Rent & Equipment	0	3,037	3,037	5,058
Payroll Services	56	0	56	136
Venue Hire	0	125	125	351
ISC- Hyperlocal	0	2,750	2,750	0
ECUK-Hyperlocal	0	2,750	2,750	0
EYC-Hyperlocal	0	2,750	2,750	0
Food and Refreshments	0	946	946	0
Minority Matters-Hyperlocal	0	4,000	4,000	0
Refugee UK	0	50	50	0
Music- Refugee Week	0	500	500	0
Printing/ Public/ Publicity	0	704	704	0
Web Hosting/IT Host Media	0	1,057	1,057	1,122
Consultancy Fee	0	5,750	5,750	16,320
Stationery/Postage	0	35	35	0
Gift Voucher	0	50	50	0
Membership	53	0	53	0
IT Volunteer Expenses	0	490	490	0
Accountancy Fee	0	550	550	500
Subscriptions	0	13	13	13
Management Committee Expenses	0	172	172	0
Insurance	0	335	335	334
Sundry Expenses	0	152	152	194
Total Resources Expended	109	52,104	52,213	45,472