

THE FAITH & BELIEF FORUM

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE FAITH & BELIEF FORUM
CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1 - 2
CEO's Report	3 - 5
Trustees' report	6 - 7
Trustees' responsibilities statement	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 24

THE FAITH & BELIEF FORUM

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Professor Mike Hardy CMG OBE (Chair of Trustees, stepped down 18 June 2024)
N Tamir
C Shanahan (resigned 25 March 2025)
Dr M A Ziff (Appointed 17 June 2024)
M A Amla
M A Fox
L Parrales (resigned 21 February 2025)
F Bauer (resigned 28 February 2025)

Charity registered number

1173369

Principal office

5 Brayford Square
London
E1 0SG

Director

Carrie Alderton (Interim CEO)

President

Michael Sternberg KC KCFO OBE

Independent examiner

Blick Rothenberg Limited
16 Great Queen Street
Covent Garden
London
WC 2B 5AH

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Bryan Cave Leighton Paisner LLP
Adelaide House
London Bridge
London, EC4R 9HA

Howard Kennedy LLP
No.1 London Bridge
London, SE1 9BG

THE FAITH & BELIEF FORUM

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Champions

HRH Princess Badiya bint El Hassan
Rt Hon Dominic Grieve KC
Sir Stephen Timms MP
Shabir Randeree CBE
Prem Goyal OBE JP
Mayor Andy Burnham
David Dangoor DL
Preet Kaur Gill MP
Bushra Nasir CBE DL

THE FAITH & BELIEF FORUM

CEO'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

The CEO presents her report for the year.

For many last summer's riots, following the murders of Bebe King, Elsie Dot Stancombe and Alice da Silva Aguiar in Southport, were a terrifying echo of racism in 1970's and 80's Britain. However, for those of us working at the "coal face" of dialogue across difference, the mobilisation of the far right and the outburst of riots across the country were sadly unsurprising. Social tensions and grievances, the impacts of the cost-of-living crisis, community polarisation and division, and declining political trust have been unaddressed for generations. And in the last 2 years, influenced by global affairs and international conflicts, preexisting relationships between people of faith – and even the willingness to hear and understand different views – have sadly eroded in the spaces in which we work.

As a national interfaith organisation, the Faith & Belief Forum (F&BF) witnessed the significant impact of the riots, and increasing polarisation, on the communities we serve:

Teachers reported difficulty in managing conversations post-riots and in response to events like October 7th and the ongoing conflict in the Middle East. Children struggled to process what was happening, lacking the skills and space to engage constructively. The need for dialogue, empathy, and critical thinking was clear. With the limited resources and financial and structural issues facing the subject of RE (with 51% of RE classes taught by a non-RE specialist), the quality of RE teaching in your area is a postcode lottery. However, due to it being a space where students can share their ideas and values, the subject becomes the "dumping ground for controversy". Teachers, unprepared, often shut down conversations out of fear. We responded to this need through creating tailored advice and resources, like our resource Sensitive Issues: Supporting Students with Skills For Dialogue.

Universities saw heightened anxiety, when students have already been experiencing rising levels of hate and division. The Union of Jewish Students recorded a staggering 413% increase in antisemitic incidents from the academic year 2022-23 to 2023-24. We have been offering increased support, including regular check ins and training in conflict resolution, to our ParliaMentors students. We also facilitate opportunities for them to feel heard and empowered, by connecting them with decision makers: for example, in September 2024 Richard Burgeon MP held a round table with a number of our participants, to hear the experiences of them and their communities during and following the riots.

Communities have been driven apart. Our work in areas like Solihull and Glasgow showed communities reeling, in shock and in pain, following the riots and the ripple effects across the UK. With partners Why Me? and Interfaith Glasgow, we held restorative listening circles (as an extension of our Interfaith Restorative Justice Project). These informed our joint report launched in May 2025. As one interviewee said, "It's not just about this one event; people have been struggling for years."

Others withdrew from public life, feared retaliation, or altered mosque security practices. One respondent said: "we used to keep the door open so people who are travelling through can pop in to pray, but we've had to change that". There were reports of increased surveillance, burnout, and anxiety. We know that rising division and growing xenophobia is not experienced solely by one group. Through our research we uncovered the effect on Sikhs, Hindus, Jews, and white immigrants highlighting broader xenophobic dynamics.

The publication of our *Restorative Responses to the UK Summer Riots 2024* report was an important moment. This report explores how restorative justice practices can play a crucial role in helping communities reflect, heal, and rebuild trust after times of crisis. The Interfaith Restorative Justice project seeks to merge restorative justice and interfaith dialogue to address instances of faith-based hate. Our work in this space has never felt more important as we navigate a period of increased polarization and social fragmentation.

"Hope: hope in the face of difficulty. Hope in the face of uncertainty. The audacity of hope!" – Barack Obama

Despite what can seem like an impossible task, and one that could take a toll on all of us at F&BF, in the last year we have continually decided to *hope audaciously*.

THE FAITH & BELIEF FORUM

CEO'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Through our schools work this last year,

- delivering the Inter Faith Week for schools' initiative, providing resources, training and advice for schools to celebrate Inter Faith Week in their schools, engaging thousands of educators through our resources (downloaded over 13,800 times) and trainings,
- linking 60 classes in London and Birmingham through sessions exploring of identity, encounter and common humanity,
- launching a new project called Faith In Encounter, piloting a blueprint for school engagement with local diverse communities,
- partnering with the National Citizen's Service to develop resources and training on interfaith, citizenship and social action.

We have seen the deep impact that empowering teachers to change their school culture and create brave spaces for dialogue has. And the deep impact that opportunities for encounter, spaces for conversation, and building religious literacy has in children.

"[F&BF teaches] life skills essential for young people. The workshop plans online have enabled us to run a drop-down day with our sixth form students focusing specifically on these key skills that are not taught elsewhere in our curriculum."

Sally, Sixth form lead from a college in London

Through our work in universities and with young people:

- a group of 30 students received in depth training, support and were mentored by our team and a Member of Parliament and delivered inspiring social action projects (including a collaboration with Age UK in Birmingham, uniting students and the elderly, and support for a homelessness charity in Nottingham) in our ParliaMentors programme,
- Delivered a successful Youth Interfaith Summit with over 200 young people in partnership with LSE, exploring faith, belief and the environment,
- Launched our new training and development programme: the Youth Forum on Faith & Ecology.

We have seen the impact that believing in young people, co-producing programmes and solutions, and providing intensive training and support has in building the next generation of interfaith leaders.

"All opportunities I really believe I wouldn't have got without this programme. Parliamentors allowed me to develop from being quite shy and awkward to being an interfaith leader and someone who aspires to continue working in politics and helping local communities".

Arjan Rai, alumni 2023-24

Through our work in communities:

- We delivered a successful London Dangoor Awards, highlighting the inspiring work of London's grassroots community groups, schools, and faith-based organisations (attended by 240),
- Co-produced a new public engagement event concept, the London Wellbeing Festival, with a multi-faith partnership group,
- Secured funding to re-launch our LGBTQ+ faith programme,
- Offered restorative training to community facilitators, and ran community listening circles to those effected by the summer riots.

We have seen the power in recognising the role of faith in society, exploring intersectional identity, and providing opportunities for communities to co-produce events and feel truly heard, to heal and build belonging.

"A real celebration of multicultural London"

Jessica Boxer, Hand in Hand

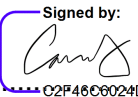
THE FAITH & BELIEF FORUM
CEO'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Looking Ahead: Presenting Interfaith as a Solution to Division

From January 2024, we led an inclusive national consultation on the past, present and future of Inter Faith Week. Supported by MHCLG, it culminated in the seminal report Bursting the Bubble: Recommendations for Enhancing Inter Faith Week in England.

As we continue to lead on the development and delivery of Inter Faith Week, alongside national interfaith partners, and through engagement with government departments and initiatives such as the Commission on Community and Cohesion, F&BF is entering a new era. We have always known that our core interfaith education, youth engagement and community programmes are sector leading. But this engagement with national conversations on cohesion, and leadership of initiatives with a national reach, brings us a new opportunity: to advocate for quality interfaith programming as a solution to division.

I would like to express my deepest gratitude to our staff, trustees, partners, and supporters. Your ongoing commitment to our mission is what drives us forward, and I am excited to see what we can achieve together in the year ahead.

Signed by:

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Carrie Alderton
Interim CEO
Faith & Belief Forum

Date: 07-Jan-26 | 12:09 GMT

THE FAITH & BELIEF FORUM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report together with the financial statements of The Faith & Belief Forum for the year 1 April 2024 to 31 March 2025. The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Financial review

The charity generated incoming resources of £920,891 (2024: £810,498). This increase is due to an increase in charitable activities £649,391 (2024: £537,589). The level of donations have remained similar to prior year £270,635 (2024: £271,561). There has been a consequent increase in expenditure on charitable activities which increased to £953,729 from £929,158 in the previous year. The charity recorded a net decrease in funds of £32,838. At 31 March 2025 the charity had net assets of £77,039 (2024: £109,877).

Going concern

The challenges faced by the charity in 2024/25 resulted in a reduction of the free reserves to £39K. The challenging environment has continued into the current year, with the charity navigating realignments of donor relationships and the trustees considering the medium-term future of the Charity. The impact of the reduction in income has resulted in a plan to restructure the charity to ensure its long-term financial stability. Having considered the forecasts running into the financial year ending 31 March 2027 based on the changes being proposed within the agreed timeline the trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets. It is currently the policy of the charity to maintain free reserves at a level considered adequate to provide sufficient funds for between one- and three months' unrestricted expenditure, an amount equivalent to between £40,000 and £150,000. The free reserves amounted to £39K at 31 March 2025 which is below the desired range. Due to the reduction in Core funding there was a reduction of reserves as these were used to cover the shortfall within the year as plans were put in place to realign the Core budget with current income levels, this has included the restructure of Senior Management, the removal of the previous Director, and the move to a remote finance delivery model, this has provided a cost saving for Core in 25/26, for comparison the planned Core expenditure at the beginning of FY 24/25 was £357K the current planned expenditure in the Reforecast FY 25/26 is £256K a reduction of £101K of expenditure. In addition to this we are currently working with our Trustee Board to secure additional Core funding from our networks with a target of £100K in FY 25/26 of this £50K is already secured another £50K in the pipeline, if the additional £50K is secured this would allow us to potentially add between £10-£15K to reserves bringing us back in line with policy.

Pay policy for staff

We are committed to a fair and transparent pay structure that ensures we treat all staff equitably with regards to terms and conditions of employment, including pay. Employee salaries are awarded based on the organisation's salary scales. The scales are reviewed annually, taking into account inflation and cost of living increases (based on the Consumer Price Index and Retail Price Index), sector benchmarking, and funding available. The Faith & Belief Forum fully supports the living wage (as set by the Living Wage Foundation) and will aim to pay at this level, subject to affordability.

Risk management

The trustees assess on an annual basis the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The principal risks faced by the charity are the security of its funding streams and the operational risks from working with young people in areas dealing with sensitive subjects. The trustees mitigate the risk to funding streams by diversifying as much as possible the sources of income. The operational risks are mitigated by having an effective safeguarding policy to which all staff adhere to. In addition,

THE FAITH & BELIEF FORUM**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

there is a staff handbook which reflects updated policies and procedures on whistleblowing and staff data handling and protection.

Safeguarding

The charity trustees take their responsibility in relation to safeguarding seriously and have adopted a Safeguarding policy to protect vulnerable people from abuse and to prevent abuse from happening in the first place.

Conflict of interest

All trustees give of their time freely and no trustee remuneration was paid in the year. The trustees and staff are required to disclose all relevant interests and where necessary withdraw from decisions where a conflict arises. The trustees also confirm that there is an appropriate and approved anti bribery policy.

Information on fundraising practices

The charity does not fundraise from the general public, but focuses its activities on specific charitable foundations. Therefore the trustees do not consider that the requirements of the fundraising code to be applicable to the charity.

Structure, governance and management

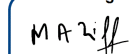
The Faith & Belief Forum is a Charitable Incorporated Organisation (CIO). The organisation was founded in 1997 as an unincorporated charitable trust called Three Faiths Forum (1092465). All activities, liabilities and assets transferred to the CIO (1173369) in 2017, and in 2018 the CIO changed its name to The Faith & Belief Forum. The object of the CIO is to promote religious harmony and good communal relations through promoting knowledge and mutual understanding of, and respect for, the beliefs and practices of different religious faiths, and beliefs. Our vision is of a connected and supportive society where people of different faiths, beliefs and cultures have strong, productive and lasting relations. The organisation is governed by a board of trustees who meet regularly during the year. Finance and Compliance Committees meet before each board meeting to monitor and review relevant matters in more depth.

Methods of appointment or election of Trustees

The Board of trustees is authorised to appoint new trustees, as required, who are selected on the basis of their relevant skills, experience and knowledge and the active contribution they can make to the organisation. New trustees are briefed on the organisation's constitution, strategic plan, policies, and procedures. They receive a copy of the previous years' financial statements and a copy of the constitution and are expected to sign a declaration of interests form. Trustees are responsible for the strategic direction of the organisation and delegate management to the Director. The Director reports to the board on organisational performance against operational plans approved by the Board. The Director and Head of Operations report regularly via the Finance Committee on the financial position of the organisation. The charity is grateful to its team of staff, consultants, freelancers, interns and volunteers for their outstanding dedication, hard work and commitment during the year.

Approved by order of the members of the board of trustees and signed on their behalf by:

DocuSigned by:



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Dr M A Ziff

(Chair of Trustees)

Date: 07-Jan-26 | 14:32 GMT

THE FAITH & BELIEF FORUM

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

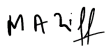
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on its behalf by:

Dr M A Ziff
(Chair of Trustees)

Date: 07-Jan-26 | 14:32 GMT

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THE FAITH & BELIEF FORUM**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025****Independent examiner's report to the trustees of The Faith & Belief Forum ('the charity')**

I report to the charity trustees on my examination of the financial statements of The Faith & Belief Forum for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.


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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Mark Hart FCA
Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

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Dated: 07-Jan-26 | 15:22 GMT

THE FAITH & BELIEF FORUM**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	270,635	-	270,635	271,561
Charitable activities	4	1,955	647,436	649,391	537,589
Other income		865	-	865	1,348
Total income		273,455	647,436	920,891	810,498
Expenditure on:					
Raising funds	5	6,875	-	6,875	14,850
Charitable activities	5	331,492	615,362	946,854	914,308
Total expenditure		338,367	615,362	953,729	929,158
Net movement in funds		(64,912)	32,074	(32,838)	(118,660)
Reconciliation of funds:					
	14				
Total funds brought forward		109,877	-	109,877	228,537
Net movement in funds		(64,912)	32,074	(32,838)	(118,660)
Total funds carried forward		44,965	32,074	77,039	109,877

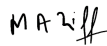
The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

THE FAITH & BELIEF FORUM**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	5,873	7,831
		<u>5,873</u>	<u>7,831</u>
Current assets			
Debtors	12	49,997	67,050
Cash at bank and in hand		191,338	183,355
		<u>241,335</u>	<u>250,405</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(170,169)	(148,359)
Net current assets		<u>71,166</u>	<u>102,046</u>
Total assets less current liabilities		<u>77,039</u>	<u>109,877</u>
Total net assets		<u><u>77,039</u></u>	<u><u>109,877</u></u>
Charity funds			
Restricted funds	14	32,074	-
Unrestricted funds	14	44,965	109,877
Total funds		<u><u>77,039</u></u>	<u><u>109,877</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

DocuSigned by:

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Dr M A Ziff
 (Chair of Trustees)
 Date: 07-Jan-26 | 14:32 GMT

The notes on pages 13 to 24 form part of these financial statements.

THE FAITH & BELIEF FORUM**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	16	7,118	(166,892)
Cash flows from investing activities			
Dividends, interests and rents from investments		865	1,348
Net cash provided by investing activities		865	1,348
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		7,983	(165,544)
Cash and cash equivalents at the beginning of the year		183,355	348,899
Cash and cash equivalents at the end of the year	17	191,338	183,355

The notes on pages 13 to 24 form part of these financial statements

THE FAITH & BELIEF FORUM**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. General information

The Faith & Belief Forum is a Charitable Incorporated Organisation registered at the Charities Commission in England & Wales with charity number 1173369. The address of the registered office is Star House 104-108 Grafton Road, London, NW5 4BA.

The financial statements are prepared in sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are round to the nearest £.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Faith & Belief Forum meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The challenges faced by the charity in 2024/25 resulted in a reduction of the free reserves to £39K. The challenging environment has continued into the current year, with the Charity navigating realignments of donor relationships and the trustees considering the medium-term future of the Charity. The impact of the reduction in income has resulted in a plan to restructure the charity to ensure its long-term financial stability. Having considered the forecasts running into the financial year ending 31 March 2027 based on the changes being proposed within the agreed timeline the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE FAITH & BELIEF FORUM**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)**2.3 Income**

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.

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

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 institution with whom the funds are deposited.

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	- 25% reducing balance
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2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	238,185	238,185	193,681
Donations in kind	32,450	32,450	77,880
	270,635	270,635	271,561
Total 2024	271,561	271,561	

Donations in kind relate to services provided in relation to to the charity's rental space.

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from charitable activities	1,955	647,436	649,391	537,589
Total 2024	-	537,589	537,589	

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Charitable expenditure

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	269,026	514,266	783,292	738,456
Support costs	54,466	101,096	155,562	167,852
Governance costs	8,000	-	8,000	8,000
Fund raising costs	6,875	-	6,875	14,850
	<u>338,367</u>	<u>615,362</u>	<u>953,729</u>	<u>929,158</u>
Total 2024	<u>391,569</u>	<u>537,589</u>	<u>929,158</u>	

6. Direct costs

	Unrestricted funds 2025 £	Programs funds 2025 £	Total funds 2025 £	Total funds 2024 £
Employment costs	225,889	316,778	542,667	548,887
Freelance assistants	37,433	132,919	170,352	88,075
Event expenses	5,704	60,791	66,495	53,007
Mentoring expenses	-	3,778	3,778	48,487
	<u>269,026</u>	<u>514,266</u>	<u>783,292</u>	<u>738,456</u>
Total 2024	<u>277,091</u>	<u>461,365</u>	<u>738,456</u>	

THE FAITH & BELIEF FORUM**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****7. Support costs**

	Unrestricted funds 2025 £	Programs funds 2025 £	Total funds 2025 £	Total funds 2024 £
General office costs	30,668	2,331	32,999	26,003
Bank charge and interest	135	-	135	162
Insurance	4,890	-	4,890	4,726
Communication expenses	6,058	-	6,058	10,401
Travelling and subsistence	22,258	17,018	39,276	13,008
Marketing and publicity	2,179	2,105	4,284	5,347
Professional fees	19,511	-	19,511	18,949
Rent and rates & maintenance	43,403	-	43,403	82,570
Staff training	1,098	1,950	3,048	4,076
Depreciation	1,958	-	1,958	2,610
	<u>132,158</u>	<u>23,404</u>	<u>155,562</u>	<u>167,852</u>
Total 2024	<u>91,629</u>	<u>76,223</u>	<u>167,852</u>	

8. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Legal and professional fees	8,000	8,000	8,000

The independent examiner's remuneration amounts to £8,000 (2024 : £8,000).

9. Staff costs

	2025 £	2024 £
Wages and salaries	484,674	486,316
Social security costs	34,147	37,970
Contribution to defined contribution pension schemes	23,846	24,601
	<u>542,667</u>	<u>548,887</u>

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Employees	16	16

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £70,001 - £80,000	1	1

The key management personnel of the charity comprise the Director and the Heads of Operations. The total remuneration of the key management personnel of the charity was £180,957 (2023: £219,593).

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no trustee expenses have been incurred (2024 - £NIL).

11. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2024	43,638
At 31 March 2025	43,638
Depreciation	
At 1 April 2024	35,807
Charge for the year	1,958
At 31 March 2025	37,765
Net book value	
At 31 March 2025	5,873
At 31 March 2024	7,831

THE FAITH & BELIEF FORUM**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****12. Debtors**

	2025 £	2024 £
Due within one year		
Trade debtors	10,509	550
Other debtors	39,488	66,500
	<u>49,997</u>	<u>67,050</u>

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	780	780
Other taxation and social security	2,856	15,579
Accruals and deferred income	166,533	132,000
	<u>170,169</u>	<u>148,359</u>

Deferred income represents grants and donations received in respect of projects to be run in the following financial year.

	2025 £	2024 £
Deferred income at 1 April 2024	124,000	139,581
Resources deferred during the year	138,000	124,000
Amounts released from previous periods	(124,000)	(139,581)
	<u>138,000</u>	<u>124,000</u>

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	109,877	273,455	(338,367)	44,965
Restricted funds				
Restricted Funds - all funds	-	647,436	(615,362)	32,074
Total of funds	109,877	920,891	(953,729)	77,039

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	171,577	272,909	(391,569)	56,960	109,877
Restricted funds					
Restricted Funds - all funds	56,960	537,589	(537,589)	(56,960)	-
Total of funds	228,537	810,498	(929,158)	-	109,877

Restricted funds consists of the following:

Dangoor Online of £3,000 - this represents unspent funding from the Dangoor Online project, carried forward to support additional resources.

National Lottery of £10,293 - allocated for outstanding partner costs and ongoing staff time related to the project.

NCS of £5,987 - relates to ongoing project cost.

Sternberg of £6,933 - relates to funding for the Parliamentors programme covers delivery for the remainder of the current student year.

Culham of £5,861 - represents a portion of funds received in advance.

THE FAITH & BELIEF FORUM**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****15. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	5,873	-	5,873
Current assets	171,261	70,074	241,335
Creditors due within one year	(132,169)	(38,000)	(170,169)
Total	44,965	32,074	77,039

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,831	7,831
Current assets	250,405	250,405
Creditors due within one year	(148,359)	(148,359)
Total	109,877	109,877

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(32,838)	(118,660)
Adjustments for:		
Depreciation charges	1,958	2,610
Dividends, interests and rents from investments	(865)	(1,348)
Decrease/(increase) in debtors	17,053	(27,500)
Increase/(decrease) in creditors	21,810	(21,994)
Net cash provided by/(used in) operating activities	7,118	(166,892)

THE FAITH & BELIEF FORUM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	191,338	183,355

18. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	183,355	7,983	191,338
	183,355	7,983	191,338

19. Related party transactions

During the year, the charity received donations from trustees totalling £nil (2024: £40,000).