

FELLOWSHIP OF FAITHS FOR ONE RACE

England & Wales · Charity number 1179855

Details

Status Registered

Legal form CIO

Registered 2018-09-07

Register [View on the Charity Commission register](#)

Contact

Address 19 Rake Way
Birmingham
B15 1EG

Phone 07951084474

Activities

Objects: The objects of the charity are, for the benefit of the public, to relieve the needs of older people who are struggling with isolation and loneliness and to promote racial harmony between them, in particular, but not exclusively, by: 1) coordinating visits to places of worship and providing other opportunities for individuals to learn about different faiths while developing friendships and building a sense of community; 2) supporting, co-ordinating and giving information to minority ethnic groups and charitable organisations, including the production of a newsletter; and 3) making grants to other organisations (in particular, faith organisations) which tackle loneliness among older people by organising social and leisure activities for them in each case, in Birmingham and the surrounding areas.

Activities: Promotion of religious toleration in Birmingham.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Birmingham City
- Coventry City
- Dudley
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£11,482	£3,600	-	-
2023-12-31	£13,145	£5,157	-	-
2022-12-31	£11,802	£34,086	-	-
2021-12-31	£12,241	£11,868	-	-
2020-12-31	£10,241	£5,024	-	-

Trustees

Name	Role	Appointed
Bal Saini	Chair	2021-01-01
CLIFFORD CARD		2021-01-01
Gian Marwaha		2021-01-01

FELLOWSHIP OF FAITHS FOR ONE RACE

England & Wales - Charity number 1179855

Accounts

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

Charity No. 1179855

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT

The trustees present their annual report and audited financial statements for the period ended 31 December 2024. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP (FRS102) and have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Trustees

The trustees in the period were:

Clifford Card
Gian Marwaha
Bal Saini (Chair)

There is a minimum of three and a maximum of five trustees.

Principal office

6 Upper Vauxhall
The Vauxhalls
Wolverhampton
WV1 4SY

Advisers

Investment Managers

Quilter Cheviot
Senator House
85 Queen Victoria St
London
EC4V 4AB

Auditors

Kingston Burrowes
450a London Road
Cheam
SM3 8LB

Bankers

Lloyds Bank (Chesham Branch)
PO Box 1000
Andover
BX1 1LT
UK

Solicitors

DK Legal
55 Westfield Road
Surbiton
Surrey
KT6 4EJ

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2024 TRUSTEES' ANNUAL REPORT - continued

Report of the Trustees for the Period Ended 31 December 2024

The challenges of loneliness, isolation, and food insecurity continue to weigh heavily on communities across the UK, particularly among older people. While the acute impact of the COVID-19 pandemic has eased, its lasting effects on mental health and social wellbeing remain evident. Many older individuals have yet to regain the confidence to return to their pre-pandemic routines, and the cost-of-living crisis has only intensified these difficulties. Rising food and energy costs disproportionately affect vulnerable groups, further increasing the risk of poverty, isolation, and ill health.

Throughout 2024, our small charity has remained committed to supporting grassroots community groups in the West Midlands, with a strong focus on reducing loneliness and social isolation among older people. We have continued to back initiatives that foster companionship and mutual support, particularly through community meals. Eating together has proven to be one of the simplest yet most effective ways of building connections, reducing stigma, and creating welcoming spaces where people of all backgrounds feel valued and included. These shared meals have also been crucial in promoting understanding between different groups, challenging stereotypes, and helping older people to regain a sense of belonging.

In addition to communal meals, we have supported a range of social and wellbeing activities, including befriending services, telephone companionship, tea parties, coffee mornings, and group outings. These activities have given older people opportunities to reconnect, enjoy meaningful conversations, and participate in their communities. We remain mindful that many older people continue to feel uncertain about the future, particularly with the ongoing pressures of high living costs. As such, our support is not just about providing social activities but about helping older people rebuild their confidence, restore their independence, and rediscover joy in everyday life.

A key part of our work in 2024 has been the continuation of our grant-making programme. While we were able to support several organisations delivering vital community services, the level of funding we provided—£500 per grant—was not sufficient to meet the growing needs of local groups. Many organisations that share our mission to reduce isolation and food poverty require greater resources to deliver meaningful impact. This has highlighted the importance of strengthening our grant programme so that more groups can benefit from sustained and effective support.

Looking ahead, we are committed to enhancing this aspect of our work. From 2025, we will be increasing our grant awards to between £750 and £1,000 per organisation. We also intend to prioritise grants for initiatives that provide support during the winter months, when the cost of living typically rises and the cost of fuel places additional burdens on older people. By targeting support during these difficult periods, we hope to help reduce hardship and ensure that older people remain connected, supported, and warm during the coldest months of the year.

Our long-term vision is to establish a dedicated venue that will act as a hub for older people to meet, eat, and enjoy activities together. Such a space would provide continuity and a sense of stability, enabling us and our partners to expand the range of activities on offer and ensure that older people are never left to face loneliness in silence.

The Trustees remain committed to championing the dignity, health, and wellbeing of older people. While challenges remain, we are optimistic about the future and determined to continue building partnerships, supporting grassroots groups, and offering direct help to those most in need.

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2024
TRUSTEES' ANNUAL REPORT - continued**

Objectives and activities for the public benefit

The objects of the charity are, for the benefit of the public, to relieve the needs of older people who are struggling with isolation and loneliness and to promote racial harmony between them, in particular, but not exclusively, by:

- (1) coordinating visits to places of worship and providing other opportunities for individuals to learn about different faiths while developing friendships and building a sense of community;
- (2) supporting, co-ordinating and giving information to minority ethnic groups and charitable organisations, including the production of a newsletter; and
- (3) making grants to other organisations (in particular, faith organisations) which tackle loneliness among older people by organising social and leisure activities for them in each case, in Birmingham and the surrounding areas.

The trustees confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Organisational structure

The trustees meet two times a year in May and November and give detailed consideration to monitoring the progress of the Charity in achieving its performance and quality objectives. This includes reporting on returns from investments as well as the identification and management of risk. All trustees give of their time freely and no remuneration was paid in the year.

Induction and training

All trustees receive induction upon appointment to their respective roles. Trustees receive a copy of a range of documents including the Annual Report and Accounts and the charitable deed. Training is provided on a variety of topics relevant to the work conducted by the FOFOR Trust.

Investment powers and policy

The charity is looking to maximise the return in terms of both income and capital. The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

The charity operates an ethical investment policy whereby it does not invest in companies which derive a significant proportion of their turnover from any of the following activities:

- Gambling
- The production or sale of alcohol, tobacco or armaments
- The publication and distribution of pornography

The investment managers, Quilter Cheviot are monitored by the trustees by reference to a number of indices and benchmarks including the performance achieved by other similar funds.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2024 TRUSTEES' ANNUAL REPORT - continued

Activity and financial review

Gross income for the year was £11,482. After net expenditure of £1,917 for costs of raising funds and charitable activities of £1,683 net incoming resources for the year amounted to £7,882 (2023: £7,988).

When investment losses of £(2,243) are taken into account, the fund increased in value by £5,639 leaving funds as at 31 December 2024 of £439,213 (2023 : £433,574).

Reserves policy

The Trustees have agreed a reserve policy to hold between 3 and 6 months of running costs, **(running costs in 2024 were estimated at £12,000)** to ensure sufficient cashflow for day-to-day activities, meet opportunities that arise over time, and mitigate any unforeseen events that could come up over the next 12 months.

Plans for future periods

The trustees wish to increase:

- More collaboration and building partnership with charities and organisations working in Birmingham and surrounding areas to prevent loneliness and isolation amongst older people.
- Organise day trips, walks and shared lunches to bring generations together in friendship and shared experiences.
- Walking tours of places of worships.
- To introduce a small grant scheme to award grants to charities or organisations to prevent loneliness and isolation amongst older people in Birmingham and surrounding areas.

The trustees are responsible for reviewing major strategic, financial and operational risks to which the charity is exposed. The principal risks faced by the charity lie in the performance of investments. We minimise investment risk through the maintenance of a diverse stock market portfolio.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk. This mitigated by retaining expert investment advisors and having a diversified investment portfolio.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' Annual 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 the incoming resources and application of resources of the charity 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 in the Charities SORP (FRS102);

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2024
TRUSTEES' ANNUAL REPORT - continued**

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping accounting records that 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.

Independent Examiners

A resolution to appoint Kingston Burrowes as independent examiners of the charity will be put to the Annual General Meeting.

The annual report was approved by the trustees on *16 October* 2025 and is signed on their behalf by:



Bal Saini
Chair

The Fellowship Of Faiths For One Race Trust
6 Upper Vauxhall
The Vauxhalls
Wolverhampton
WV1 4SY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2024 which are set out on pages 8 to 12.

Responsibilities and basis of report

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

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

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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.



K.C. Fisher FCA
Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

Date: 23 October 2025

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Income from:			
Donations	2	-	-
Investments	3	11,482	13,145
Total		<u>11,482</u>	<u>13,145</u>
Expenditure on:			
Raising funds – investment management fees		1,917	2,817
Charitable activities	4	1,683	2,340
Total		<u>3,600</u>	<u>5,157</u>
Net income before gains on investments		7,882	7,988
Gain / (Loss) on investment assets		<u>(2,243)</u>	<u>21,472</u>
Net income		5,639	29,460
Reconciliation of funds			
Total funds brought forward		<u>433,574</u>	<u>404,114</u>
Total funds carried forward		<u><u>£439,213</u></u>	<u><u>£433,574</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	6		353,421		355,251
Current Assets					
Cash at bank and in hand	4	87,808		81,251	
Creditors					
Amounts falling due within one year	7	<u>2,016</u>		<u>2,928</u>	
Net Current Assets			<u>85,792</u>		<u>78,323</u>
Net Assets			<u><u>£439,213</u></u>		<u><u>£433,574</u></u>
Funds					
Unrestricted			<u><u>£439,213</u></u>		<u><u>£433,574</u></u>

Approved on behalf of the Trustees on *16 October* 2025 and signed on its behalf by

Bal Saini
Bal Saini
Chair

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holdings of listed investments and includes dividends and interest. Income from listed investments is recognised as the charity's right to receive payment is established. Bank interest is recognised on a receivable basis.

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing and it is probable that the donor will fulfil their stated obligations. If these conditions are not met the donation is recognised when received.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise investment management fees
- Expenditure on charitable activities includes the cost incurred in the furtherance of the charity's objects

Expenditure includes those costs which relate directly to each activity and also indirect costs, including governance costs that are necessary to support those activities.

d) Fund accounting

Unrestricted general funds are those funds which are freely available for use in furtherance of the objects of the charity and which have not been designated for a particular purpose.

e) Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value (quoted market value on a recognised stock exchange) with changes recognised in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024
/contd...

2. DONATIONS

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Donations	<u>£Nil</u>	<u>£Nil</u>

3. INVESTMENT INCOME

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Bank interest and dividends	9,565	10,328
Management fees deducted from Unit Trust	1,917	2,817
	<u>£11,482</u>	<u>£13,145</u>

4. CHARITABLE ACTIVITIES

	Unrestricted 2024 £	Unrestricted 2023 £
Donations & grants paid	500	1,250
Office expenses	175	-
Governance (Note 5)	1,008	1,090
	<u>£1,683</u>	<u>£2,340</u>

Analysis of grants paid:

	Unrestricted 2024 £	Unrestricted 2023 £
Grants to institutions	500	1,250
Grants to individuals	-	-
Other donations	-	-
	<u>£500</u>	<u>£1,250</u>

The Trustees have taken advantage of the concession in the SORP to adopt a natural analysis of resources expended on charitable activities.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024
/contd...

5. GOVERNANCE

	2024	2023
	£	£
Legal fees	-	-
Independent examination	1,008	1,090
	<u>£1,008</u>	<u>£1,090</u>

6. FIXED ASSET INVESTMENTS

The types of investment held at 31 December 2023 and 31 December 2024 and the market values were:

	2024	2023
	£	£
Unit Trusts	<u>£353,421</u>	<u>355,251</u>
Historical cost	<u>£288,504</u>	<u>£288,091</u>

The movement in the market value during the year was:

	2024	Unit Trust
Brought forward at 1 January 2024		355,251
Disposals at valuation		-
Acquisitions at cost		413
Unrealised (loss)		<u>(2,243)</u>
Market value at 31 December 2024		<u>£353,421</u>

Comparative information for the movement in the market value in the previous accounting year is as follows

	2023	Unit Trust	Investment Loan	Total
Brought forward at 1 January 2023		371,315	-	371,315
Disposals at valuation		(32,747)	-	(32,747)
Acquisitions at cost		-	-	-
Unrealised gain		<u>16,683</u>	-	<u>16,683</u>
Market value at 31 December 2023		<u>£355,251</u>	<u>-</u>	<u>£355,251</u>

7. CREDITORS: amounts falling due within one year

	2024	2023
Accruals	<u>£2,016</u>	<u>£2,928</u>

FELLOWSHIP OF FAITHS FOR ONE RACE

England & Wales - Charity number 1179855

Accounts

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

Charity No. 1179855

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2023

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THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT

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Trustees

The trustees in the period were:

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There is a minimum of three and a maximum of five trustees.

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Surbiton
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THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT - continued

Report of the Trustees for the period ended 31 December 2023

The COVID-19 pandemic continues to have a significant impact on mental health and well-being in the UK. Loneliness and isolation have become increasingly prevalent, adversely affecting the overall health of communities. In response, our small charity continues to support grassroots community groups in the West Midlands, with a particular focus on reducing isolation and loneliness among older people. Over the past year, we have continued our efforts to tackle food poverty and offer vital support to those in need. One of our key initiatives centres on fostering companionship for older individuals who have become increasingly isolated from community events, friends, and family.

Eating together provides a crucial opportunity for older people to connect and build support networks within their communities. Our communal meals create welcoming spaces where older individuals can meet, share a meal, and engage in meaningful conversations. These events are open to all, regardless of income or status, helping to challenge the stigma associated with poverty or marginalization. By sharing meals, we encourage dialogue, break down stereotypes, and promote understanding, which plays a vital role in combating prejudice and discrimination. Several charities leading food bank initiatives have also organized community meals, bringing older people together to reduce loneliness and share their experiences during these challenging times. Such initiatives have long been recognized for fostering a sense of belonging and community.

Many older people have yet to fully regain their pre-pandemic lifestyles and lack confidence that life will return to normal. To help them rebuild their confidence, it is crucial to enhance health and care services, improve the management of coronavirus, and address the ongoing cost-of-living crisis. Charities can play a significant role in this recovery by organizing social activities, coffee mornings, exercise classes, health checks, and counselling services. While many organizations have advocated for greater government support for older people during the cost-of-living crisis, there is still much work to be done to support their recovery.

Our goal is to help older people rebuild their confidence through organized social events, excursions, and group activities such as telephone support companions, befriending services, tea party groups, friendship clubs, and daytime discos. We are currently seeking a suitable venue for these activities—a place where older people can gather for meetings, meals, parties, and other social events. This venue will serve as a hub for social connections, enabling older people to combat loneliness and isolation while enjoying a variety of engaging activities.

Objectives and activities for the public benefit

The objects of the charity are, for the benefit of the public, to relieve the needs of older people who are struggling with isolation and loneliness and to promote racial harmony between them, in particular, but not exclusively, by:

- (1) coordinating visits to places of worship and providing other opportunities for individuals to learn about different faiths while developing friendships and building a sense of community;
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THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT – continued

The trustees confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Organisational structure

The trustees meet two times a year in May and November and give detailed consideration to monitoring the progress of the Charity in achieving its performance and quality objectives. This includes reporting on returns from investments as well as the identification and management of risk. All trustees give of their time freely and no remuneration was paid in the year.

Induction and training

All trustees receive induction upon appointment to their respective roles. Trustees receive a copy of a range of documents including the Annual Report and Accounts and the charitable deed. Training is provided on a variety of topics relevant to the work conducted by the FOFFOR Trust.

Investment powers and policy

The charity is looking to maximise the return in terms of both income and capital. The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

The charity operates an ethical investment policy whereby it does not invest in companies which derive a significant proportion of their turnover from any of the following activities:

- Gambling
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- The publication and distribution of pornography

The investment managers, Quilter Cheviot are monitored by the trustees by reference to a number of indices and benchmarks including the performance achieved by other similar funds.

Activity and financial review

Gross income for the year was £13,145. After net expenditure of £2,817 for costs of raising funds and charitable activities of £2,340 net incoming resources for the year amounted to £7,988 (2022: £22,284 outgoing).

When investment gains of £21,471 are taken into account, the fund increased in value by £29,460 leaving funds as at 31 December 2023 of £433,574 (2022: £404,114).

Reserves policy

The Trustees have agreed a reserve policy to hold between 3 and 6 months of running costs, (running costs in 2023 were estimated at £12,000) to ensure sufficient cashflow for day-to-day activities, meet opportunities that arise over time, and mitigate any unforeseen events that could come up over the next 12 months.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2023

TRUSTEES' ANNUAL REPORT - continued

Plans for future periods

The trustees wish to increase:

- More collaboration and building partnership with charities and organisations working in Birmingham and surrounding areas to prevent loneliness and isolation amongst older people.
- Organise day trips, walks and shared lunches to bring generations together in friendship and shared experiences.
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- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping accounting records that 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.

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2023
TRUSTEES' ANNUAL REPORT – continued**

Independent Examiners

A resolution to appoint Kingston Burrowes as independent examiners of the charity will be put to the Annual General Meeting.

The annual report was approved by the trustees on 29 October 2024 and is signed on their behalf by:



Bal Saini
Chair

The Fellowship Of Faiths For One Race Trust
6 Upper Vauxhall
The Vauxhalls
Wolverhampton
WV1 4SY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2023 which are set out on pages 8 to 12.

Responsibilities and basis of report

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

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

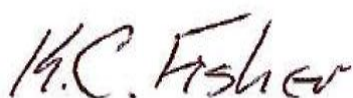
Independent examiner's statement

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

I have completed my examination. I confirm that no material 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 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.



K.C. Fisher FCA
Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

Date: 29 October 2024

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Income from:			
Donations	2	-	-
Investments	3	13,145	11,802
Total		<u>13,145</u>	<u>11,802</u>
Expenditure on:			
Raising funds – investment management fees		2,817	2,576
Charitable activities	4	2,340	31,510
Total		<u>5,157</u>	<u>34,086</u>
Net income / (expenditure) before gains on investments			
		7,988	(22,284)
Gain / (Loss) on investment assets		21,472	(52,544)
Net income / (expenditure)		<u>29,460</u>	<u>(74,828)</u>
Reconciliation of funds			
Total funds brought forward		404,114	478,942
Total funds carried forward		<u><u>£433,574</u></u>	<u><u>£404,114</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

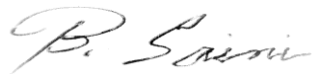
The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Investments	6		355,251		371,315
Current Assets					
Cash at bank and in hand	4	81,251		34,719	
Creditors					
Amounts falling due within one year	7		2,928		1,920
			<u>78,323</u>		<u>32,799</u>
Net Current Assets			<u>78,323</u>		<u>32,799</u>
Net Assets			<u>£433,574</u>		<u>£404,114</u>
Funds					
Unrestricted			<u>£433,574</u>		<u>£404,114</u>

Approved on behalf of the Trustees on 29 October 2024 and signed on its behalf by



Bal Saini
Chair

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holdings of listed investments and includes dividends and interest. Income from listed investments is recognised as the charity's right to receive payment is established. Bank interest is recognised on a receivable basis.

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing and it is probable that the donor will fulfil their stated obligations. If these conditions are not met the donation is recognised when received.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise investment management fees
- Expenditure on charitable activities includes the cost incurred in the furtherance of the charity's objects

Expenditure includes those costs which relate directly to each activity and also indirect costs, including governance costs that are necessary to support those activities.

d) Fund accounting

Unrestricted general funds are those funds which are freely available for use in furtherance of the objects of the charity and which have not been designated for a particular purpose.

e) Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value (quoted market value on a recognised stock exchange) with changes recognised in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
/contd...

2. DONATIONS

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Donations	£Nil	£Nil

3. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Bank interest and dividends	10,328	9,226
Management fees deducted from Unit Trust	2,817	2,576
	<u>£13,145</u>	<u>£11,802</u>

4. CHARITABLE ACTIVITIES

	Unrestricted 2023 £	Unrestricted 2022 £
Donations & grants paid	1,250	30,550
Newsletter & books	-	-
Governance (Note 5)	1,090	960
	<u>£2,340</u>	<u>£31,510</u>

Analysis of grants paid:

	Unrestricted 2023 £	Unrestricted 2022 £
Grants to institutions	1,250	30,550
Grants to individuals	-	-
Other donations	-	-
	<u>£1,250</u>	<u>£30,550</u>

The Trustees have taken advantage of the concession in the SORP to adopt a natural analysis of resources expended on charitable activities.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023
/contd...

5. GOVERNANCE

	2023	2022
	£	£
Legal fees	-	-
Independent examination	1,090	960
	<u>£1,090</u>	<u>£960</u>

6. FIXED ASSET INVESTMENTS

The types of investment held at 31 December 2021 and 31 December 2022 and the market values were:

	2023	2022
	£	£
Unit Trusts	<u>371,315</u>	<u>371,315</u>
Historical cost	<u>£320,838</u>	<u>£320,838</u>

The movement in the market value during the year was:

	2023	Unit Trust
Brought forward at 1 January 2023		371,315
Disposals at valuation		(32,747)
Acquisitions at cost		-
Unrealised gain		<u>16,683</u>
Market value at 31 December 2022		<u>£355,251</u>

Comparative information for the movement in the market value in the previous accounting year is as follows

	2022	Unit Trust	Investment Loan	Total
Brought forward at 1 January 2021		423,859	-	423,859
Disposals at valuation		-	-	-
Acquisitions at cost		-	-	-
Unrealised (loss)		<u>(52,544)</u>	-	<u>(52,544)</u>
Market value at 31 December 2021		<u>£371,315</u>	<u>£Nil</u>	<u>£371,315</u>

7. CREDITORS: amounts falling due within one year

	2023	2022
Accruals	<u>£2,928</u>	<u>£1,920</u>

FELLOWSHIP OF FAITHS FOR ONE RACE

England & Wales - Charity number 1179855

Accounts

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

Charity No. 1179855

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2022

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Notes to the Accounts	10 - 12

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT

The trustees present their annual report and audited financial statements for the period ended 31 December 2022. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP (FRS102) and have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Trustees

The trustees in the period were:

Clifford Card
Gian Marwaha
Bal Saini (Chair)

There is a minimum of three and a maximum of five trustees.

Principal office

6 Upper Vauxhall
The Vauxhalls
Wolverhampton
WV1 4SY

Advisers

Investment Managers

Quilter Cheviot
Senator House
85 Queen Victoria St
London
EC4V 4AB

Auditors

Myrus Smith
Norman House
8 Burnell Road
Sutton
Surrey SM1 4BW

Bankers

Lloyds Bank (Chesham Branch)
PO Box 1000
Andover
BX1 1LT
UK

Solicitors

DK Legal
55 Westfield Road
Surbiton
Surrey
KT6 4EJ

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT - continued

Report of the Trustees for the period ended 31 December 2022

The COVID-19 pandemic has unquestionably had an impact on the mental health and wellbeing of individuals worldwide. Effects of loneliness and isolation have become more and more widespread and have had adverse effects on the overall health and wellbeing of our local community. In September 2022, President Biden declared that the pandemic is over but also acknowledged, "We still have a problem with COVID. We're still doing a lot of work on it." Age UK in October 2022 announced that 80% of older people were still concerned about the pandemic. The global emergency may have ended but the world will never be the same again as we were faced with a new crisis - a dramatic rise in the cost-of-living crisis.

We continue our small grants programme funding opportunities for grass roots community groups in the West Midlands to bring older people together to reduce isolation and loneliness. In the West Midlands, the number of emergency food parcels given by food banks in the Trussell Trust network was 207,665 during 2021-2022. The continuing year has been one of continued development in tackling food poverty and providing support to those in need. This for example could be activities focused to bring older people together to look forward to the need for activities to focus about companionship. With older people limiting contact with others many have cut off from attending community events, visiting friends and family.

Eating together provides the opportunity for older people to connect and support networks within their community. Inviting everyone to join communal meals creates opportunities for individuals to support and empower each other. Overall, creating welcoming spaces for older people to meet, eat, and have conversations is crucial for fostering a sense of belonging and community. By inviting individuals regardless of their income or status, the stigma associated with poverty or marginalization can be challenged. Eating together encourages dialogue, breaks down stereotypes, and promotes understanding, combating prejudice and discrimination.

Charities leading food banks have organized community meals where older people can come together and share a meal to reduce feelings of loneliness and share their experiences during these challenging times. Eating together has long been known to create a sense of belonging and community. Encouraging volunteers, especially younger generations, to engage in activities with older people can help combat both loneliness and isolation. Volunteers can be matched with older individuals or visit day centre to spend time with older people, engage in activities together, and share meals. This not only provides companionship but also ensures that older people have access to proper nutrition.

Many older people were nowhere near to recovering their previous lifestyles and didn't feel confident that life would ever get back to normal. Improvements to health and care services, to the management of coronavirus, and action on the cost of living would all help to increase older people's confidence about regaining their previous lifestyles. Charities can support older people to raise their confidence by organizing social activities, coffee mornings, exercise classes, health checks and counselling services. Whilst many charities have campaigned for the government to provide more support to older people during the cost-of-living crisis, there is still much work to be done.

The collaboration between trustees and organizations such as the Magpie's Nest and Fellowship Vegetarian Society aims to provide support and assistance to older people to help them build their confidence. To organize social events, excursions, or group activities such as telephone support companions, befriending services, tea party groups, friendship clubs to daytime discos. The trustees with other organizations are in the process of finding a venue that can be hired for older people to enjoy for various activities such as meetings, meals, parties, and other events to enable social connections and combat loneliness among older people.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT – continued

Objectives and activities for the public benefit

The objects of the charity are, for the benefit of the public, to relieve the needs of older people who are struggling with isolation and loneliness and to promote racial harmony between them, in particular, but not exclusively, by:

- (1) coordinating visits to places of worship and providing other opportunities for individuals to learn about different faiths while developing friendships and building a sense of community;
- (2) supporting, co-ordinating and giving information to minority ethnic groups and charitable organisations, including the production of a newsletter; and
- (3) making grants to other organisations (in particular, faith organisations) which tackle loneliness among older people by organising social and leisure activities for them in each case, in Birmingham and the surrounding areas.

The trustees confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Organisational structure

The trustees meet two times a year in May and November and give detailed consideration to monitoring the progress of the Charity in achieving its performance and quality objectives. This includes reporting on returns from investments as well as the identification and management of risk. All trustees give of their time freely and no remuneration was paid in the year.

Induction and training

All trustees receive induction upon appointment to their respective roles. Trustees receive a copy of a range of documents including the Annual Report and Accounts and the charitable deed. Training is provided on a variety of topics relevant to the work conducted by the FOFOR Trust.

Investment powers and policy

The charity is looking to maximise the return in terms of both income and capital. The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

The charity operates an ethical investment policy whereby it does not invest in companies which derive a significant proportion of their turnover from any of the following activities:

- Gambling
- The production or sale of alcohol, tobacco or armaments
- The publication and distribution of pornography

The investment managers, Quilter Cheviot are monitored by the trustees by reference to a number of indices and benchmarks including the performance achieved by other similar funds.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2022

TRUSTEES' ANNUAL REPORT - continued

Activity and financial review

Gross income for the year was £11,802. After net expenditure of £2,576 for costs of raising funds and charitable activities of £31,510 net outgoing resources for the year amounted to £(22,284) (2021: £373 incoming).

When investment losses of £(52,544) are taken into account, the fund decreased in value by £(74,824) leaving funds as at 31 December 2022 of £404,114 (2021: £478,942).

Reserves policy

The Trustees have agreed a reserve policy to hold between 3 and 6 months of running costs, (running costs in 2022 were estimated at £12,000) to ensure sufficient cashflow for day-to-day activities, meet opportunities that arise over time, and mitigate any unforeseen events that could come up over the next 12 months.

Plans for future periods

The trustees wish to increase:

- More collaboration and building partnership with charities and organisations working in Birmingham and surrounding areas to prevent loneliness and isolation amongst older people.
- Organise day trips, walks and shared lunches to bring generations together in friendship and shared experiences.
- Walking tours of places of worships.
- To introduce a small grant scheme to award grants to charities or organisations to prevent loneliness and isolation amongst older people in Birmingham and surrounding areas.

The trustees are responsible for reviewing major strategic, financial and operational risks to which the charity is exposed. The principal risks faced by the charity lie in the performance of investments. We minimise investment risk through the maintenance of a diverse stock market portfolio.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk. This mitigated by retaining expert investment advisors and having a diversified investment portfolio.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' Annual 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2022
TRUSTEES' ANNUAL REPORT – continued**

- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping accounting records that 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.

Independent Examiners

A resolution to reappoint Myrus Smith as independent examiners of the charity will be put to the Annual General Meeting.

The annual report was approved by the trustees on 23-12-2023 and is signed on their behalf by:



Bal Saini
Chair

The Fellowship Of Faiths For One Race Trust
6 Upper Vauxhall
The Vauxhalls
Wolverhampton
WV1 4SY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2022 which are set out on pages 8 to 12.

Responsibilities and basis of report

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

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

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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.



K.C. Fisher FCA
Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

28 December 2023

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Income from:			
Donations	2	-	-
Investments	3	11,802	12,241
Total		<u>11,802</u>	<u>12,241</u>
Expenditure on:			
Raising funds – investment management fees		2,576	3,469
Charitable activities	4	31,510	8,399
Total		<u>34,086</u>	<u>11,868</u>
Net (expenditure)/income before gains on investments		(22,284)	373
(Loss)/gain on investment assets		(52,544)	50,853
Net (expenditure)/income		(74,828)	51,226
Reconciliation of funds			
Total funds brought forward		478,942	427,716
Total funds carried forward		<u>£404,114</u>	<u>£478,942</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

(Registered Charity No. 1179855)

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	6		371,315		423,859
Current Assets					
Cash at bank and in hand	4	34,719		62,003	
Creditors					
Amounts falling due within one year	7	1,920		6,920	
Net Current Assets			<u>32,799</u>		<u>55,083</u>
Net Assets			<u>£404,114</u>		<u>£478,942</u>
Funds					
Unrestricted			<u>£404,114</u>		<u>£478,942</u>

Approved on behalf of the Trustees on *23 December* 2023 and signed on its behalf by

Bal Saini

Bal Saini
Chair

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holdings of listed investments and includes dividends and interest. Income from listed investments is recognised as the charity's right to receive payment is established. Bank interest is recognised on a receivable basis.

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing and it is probable that the donor will fulfil their stated obligations. If these conditions are not met the donation is recognised when received.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise investment management fees
- Expenditure on charitable activities includes the cost incurred in the furtherance of the charity's objects

Expenditure includes those costs which relate directly to each activity and also indirect costs, including governance costs that are necessary to support those activities.

d) Fund accounting

Unrestricted general funds are those funds which are freely available for use in furtherance of the objects of the charity and which have not been designated for a particular purpose.

e) Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value (quoted market value on a recognised stock exchange) with changes recognised in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022
/contd...

2. DONATIONS

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Donations	£Nil	£Nil
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Bank interest and dividends	9,226	8,772
Management fees deducted from Unit Trust	2,576	3,469
	<u> </u>	<u> </u>
	£11,802	£12,241
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES

	Unrestricted 2022 £	Unrestricted 2021 £
Donations & grants paid	30,550	7,084
Newsletter & books	-	25
Governance (Note 5)	960	1,290
	<u> </u>	<u> </u>
	£31,510	£8,399
	<u> </u>	<u> </u>

Analysis of grants paid:

	Unrestricted 2022 £	Unrestricted 2021 £
Grants to institutions	30,550	6,400
Grants to individuals	-	234
Other donations	-	450
	<u> </u>	<u> </u>
	£30,550	£7,084
	<u> </u>	<u> </u>

The Trustees have taken advantage of the concession in the SORP to adopt a natural analysis of resources expended on charitable activities.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022
/contd...

5. GOVERNANCE

	2022	2021
	£	£
Legal fees	-	330
Independent examination	960	960
	<u>£960</u>	<u>£1,290</u>

6. FIXED ASSET INVESTMENTS

The types of investment held at 31 December 2021 and 31 December 2022 and the market values were:

	2022	2021
	£	£
Unit Trusts	<u>371,315</u>	<u>423,859</u>
Historical cost	<u>£320,838</u>	<u>£320,838</u>

The movement in the market value during the year was:

	2022	Unit Trust
Brought forward at 1 January 2022		423,859
Disposals at valuation		-
Acquisitions at cost		-
Unrealised (loss)		<u>(52,544)</u>
Market value at 31 December 2022		<u>£371,315</u>

Comparative information for the movement in the market value in the previous accounting year is as follows

	2021	Unit Trust	Investment Loan	Total
Brought forward at 1 January 2021		383,298	41,976	425,274
Disposals at valuation		(50,058)	(41,976)	(92,034)
Acquisitions at cost		44,516	-	44,516
Unrealised gain		46,103	-	46,103
Market value at 31 December 2021		<u>£423,859</u>	<u>£Nil</u>	<u>£423,859</u>

7. CREDITORS: amounts falling due within one year

	2022	2021
Accruals	<u>£1,920</u>	<u>£6,920</u>

FELLOWSHIP OF FAITHS FOR ONE RACE

England & Wales - Charity number 1179855

Accounts

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

Charity No. 1179855

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2021

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THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2021

TRUSTEES' ANNUAL REPORT

The trustees present their annual report and audited financial statements for the period ended 31 December 2021. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP (FRS102) and have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Trustees

The trustees in the period were:

Clifford Card
Gian Marwaha
Bal Saini (Chair)

There is a minimum of three and a maximum of five trustees.

Principal office

The Warehouse
54 - 57 Allison Street
Birmingham
B5 5TH

Advisers

Investment Managers

Quilter Cheviot
Senator House
85 Queen Victoria St
London
EC4V 4AB

Auditors

Myrus Smith
Norman House
8 Burnell Road
Sutton
Surrey SM1 4BW

Bankers

Lloyds Bank (Chesham Branch)
PO Box 1000
Andover
BX1 1LT
UK

Solicitors

DK Legal
55 Westfield Road
Surbiton
Surrey
KT6 4EJ

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2021
TRUSTEES' ANNUAL REPORT - continued

Report of the Trustees for the period ended 31 December 2021

After gaining charitable incorporated organisation (CIO) status during 2019 our broad plan for 2020 was to reach more people and develop our service. However, suddenly in March everything changed significantly as the Covid-19 pandemic took hold and 2020 was a year of challenges. Something for which being a small charity we were unprepared and ill-equipped. Despite a tumultuous year, like many small charities we have weathered the initial shock of the pandemic. So far, with the pandemic far from over it is estimated that over 140,000 people have died from Covid-19 across the UK and 9 in 10 of those who died were over the age of 65. The 2020 pandemic has been catastrophic for older people most of whom will have died without seeing their family again.

With most of our beneficiaries self-isolating from mid-March onwards, this naturally triggered an immediate re-think of the way we could continue to meet their needs. The pandemic has heightened the need for support for these individuals such as mental and emotional health support. Men and people from Black and Asian communities have been worst hit. Over, the last 20 years, the number of older people who live alone has increased to nearly 4 million. So many people are living longer lives that just aren't healthy or happy enough, with loneliness being a major cause of unhappiness.

When the Government introduced the first lockdown on 23 March 2020, we had to stop our face-to-face activities as majority of our beneficiaries are older people and were in the most vulnerable group. As they also had underlying health conditions, they started to be extra-cautious to such an extent that they totally isolated themselves and rarely ventured outside their home or kept contact to a minimum in fear of contracting the Covid-19 virus. We kept in touch with our beneficiaries mainly by telephone. Digital communication by email or social media has not been possible as our beneficiaries are older people and lack digital literacy. To a limited amount we have also kept in touch by letter-writing as well as face-to-face when social distancing has been possible. We have been able to chat and seek out their views about what is happening in their lives and to seek out their views as the way forward for older people with the relaxation of the lockdown whenever that is possible. Focus of our consultations was to ask our beneficiaries what as a charity we could do to meet their needs going forward when the lockdown rules are relaxed. We also consulted with voluntary sector councils in Birmingham and Wolverhampton as well as seeking legal advice to change our charitable objects. For which the starting point was the beneficiaries the charity were working with, whose needs changed.

Going forward we would like to change the current charitable objectives to meet the changing needs of our beneficiaries, especially those living on their own. As they live on their own their loneliness and isolation has been exacerbated alarmingly during the pandemic. We would like to respond to their needs using the Trust's resources to collaborate and form partnerships with other charities working towards racial harmony. One way would be to set up a small grants scheme to collaborate and build partnerships with charities or organisations working to prevent loneliness and isolation amongst older people in Birmingham and surrounding areas.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2021 TRUSTEES' ANNUAL REPORT – continued

Objectives and activities for the public benefit

The objects of the charity are, for the benefit of the public, to relieve the needs of older people who are struggling with isolation and loneliness and to promote racial harmony between them, in particular, but not exclusively, by:

- (1) coordinating visits to places of worship and providing other opportunities for individuals to learn about different faiths while developing friendships and building a sense of community;
- (2) supporting, co-ordinating and giving information to minority ethnic groups and charitable organisations, including the production of a newsletter; and
- (3) making grants to other organisations (in particular, faith organisations) which tackle loneliness among older people by organising social and leisure activities for them in each case, in Birmingham and the surrounding areas.

The trustees confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Organisational structure

The trustees meet two times a year in May and November and give detailed consideration to monitoring the progress of the Charity in achieving its performance and quality objectives. This includes reporting on returns from investments as well as the identification and management of risk. All trustees give of their time freely and no remuneration was paid in the year.

Induction and training

All trustees receive induction upon appointment to their respective roles. Trustees receive a copy of a range of documents including the Annual Report and Accounts and the charitable deed. Training is provided on a variety of topics relevant to the work conducted by the FOFOR Trust.

Investment powers and policy

The charity is looking to maximise the return in terms of both income and capital. The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

The charity operates an ethical investment policy whereby it does not invest in companies which derive a significant proportion of their turnover from any of the following activities:

- Gambling
- The production or sale of alcohol, tobacco or armaments
- The publication and distribution of pornography

The investment managers, Quilter Cheviot are monitored by the trustees by reference to a number of indices and benchmarks including the performance achieved by other similar funds.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

FOR THE PERIOD ENDED 31 DECEMBER 2021

TRUSTEES' ANNUAL REPORT - continued

Activity and financial review

Gross income for the year was £12,241. After net expenditure of £3,469 for costs of raising funds and charitable activities of £8,399 net incoming resources for the year amounted to £373.

When investment gains of £50,853 are taken into account, the fund increased in value by £51,226 leaving funds as at 31 December 2021 of £478,942.

Reserves policy

The Trustees have agreed a reserve policy to hold between 3 and 6 months of running costs, (running costs in 2021 were approximately £12,000) to ensure sufficient cashflow for day-to-day activities, meet opportunities that arise over time, and mitigate any unforeseen events that could come up over the next 12 months.

Plans for future periods

The trustees wish to increase:

- More collaboration and building partnership with charities and organisations working in Birmingham and surrounding areas to prevent loneliness and isolation amongst older people.
- Organise day trips, walks and shared lunches to bring generations together in friendship and shared experiences.
- Walking tours of places of worships.
- To introduce a small grant scheme to award grants to charities or organisations to prevent loneliness and isolation amongst older people in Birmingham and surrounding areas.

The trustees are responsible for reviewing major strategic, financial and operational risks to which the charity is exposed. The principal risks faced by the charity lie in the performance of investments. We minimise investment risk through the maintenance of a diverse stock market portfolio.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk. This mitigated by retaining expert investment advisors and having a diversified investment portfolio.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' Annual 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2021
TRUSTEES' ANNUAL REPORT – continued**

- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping accounting records that 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.

Independent Examiners

A resolution to reappoint Myrus Smith as independent examiners of the charity will be put to the Annual General Meeting.

The annual report was approved by the trustees on 5 December 2022 and is signed on their behalf by:



Bal Saini
Chair

The Fellowship Of Faiths For One Race Trust
The Warehouse
54 - 57 Allison Street
Birmingham
B5 5TH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2021 which are set out on pages 8 to 12.

Responsibilities and basis of report

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

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

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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.



K.C. Fisher FCA
Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

21 December 2022

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Income from:			
Donations	2	-	-
Investments	3	12,241	10,241
Total		<u>12,241</u>	<u>10,241</u>
Expenditure on:			
Raising funds – investment management fees		3,469	3,309
Charitable activities	4	8,399	1,715
Total		<u>11,868</u>	<u>5,024</u>
Net income before gains on investments			
Gain on investment assets		373	5,217
		<u>50,853</u>	<u>21,451</u>
Net income		51,226	26,668
Reconciliation of funds			
Total funds brought forward		427,716	401,048
Total funds carried forward		<u><u>£478,942</u></u>	<u><u>£427,716</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	6		423,859		425,274
Current Assets					
Cash at bank and in hand	4	62,003		3,402	
Creditors					
Amounts falling due within one year	7	6,920		960	
			<u>55,083</u>		<u>2,442</u>
Net Current Assets			<u>55,083</u>		<u>2,442</u>
Net Assets			<u>£478,942</u>		<u>£427,716</u>
Funds					
Unrestricted			<u>£478,942</u>		<u>£427,716</u>

Approved on behalf of the Trustees on 5 December

2022 and signed on its behalf by



Bal Saini
Chair

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holdings of listed investments and includes dividends and interest. Income from listed investments is recognised as the charity's right to receive payment is established. Bank interest is recognised on a receivable basis.

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing and it is probable that the donor will fulfil their stated obligations. If these conditions are not met the donation is recognised when received.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise investment management fees
- Expenditure on charitable activities includes the cost incurred in the furtherance of the charity's objects

Expenditure includes those costs which relate directly to each activity and also indirect costs, including governance costs that are necessary to support those activities.

d) Fund accounting

Unrestricted general funds are those funds which are freely available for use in furtherance of the objects of the charity and which have not been designated for a particular purpose.

e) Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value (quoted market value on a recognised stock exchange) with changes recognised in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021
/contd...

2. DONATIONS

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Donations	£Nil	£Nil
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Bank interest and dividends	8,772	6,932
Management fees deducted from Unit Trust	3,469	3,309
	<u> </u>	<u> </u>
	£12,241	£10,241
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES

	Unrestricted 2021 £	Unrestricted 2020 £
Donations & grants paid	7,084	-
Newsletter & books	25	-
Office costs	-	35
Governance (Note 5)	1,290	1,680
	<u> </u>	<u> </u>
	£8,399	£1,715
	<u> </u>	<u> </u>

The Trustees have taken advantage of the concession in the SORP to adopt a natural analysis of resources expended on charitable activities.

5. GOVERNANCE

	2021 £	2020 £
Legal fees	330	720
Independent examination	960	960
	<u> </u>	<u> </u>
	£1,290	£1,680
	<u> </u>	<u> </u>

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

/contd...

6. FIXED ASSET INVESTMENTS

The types of investment held at 31 December 2020 and 31 December 2021 and the market values were:

	2021 £	2020 £
Unit Trusts	423,859	383,298
Investment loan	-	41,976
	<u>£423,859</u>	<u>£425,274</u>
Historical cost	<u>£320,838</u>	<u>£368,356</u>

The movement in the market value during the year was:

2021	Unit Trust	Investment Loan	Total
Brought forward at 1 January 2021	383,298	41,976	425,274
Disposals at valuation	(50,058)	(41,976)	(92,034)
Acquisitions at cost	44,516	-	44,516
Unrealised gain	46,103	-	46,103
Market value at 31 December 2021	<u>£423,859</u>	<u>£Nil</u>	<u>£423,859</u>

Comparative information for the movement in the market value in the previous accounting year is as follows

2020	Unit Trust	Investment Loan	Total
Brought forward at 1 January 2020	351,847	41,976	393,823
Acquisitions at cost	10,000	-	10,000
Unrealised gain	21,451	-	21,451
Market value at 31 December 2020	<u>£383,298</u>	<u>£41,976</u>	<u>£425,274</u>

7. CREDITORS: amounts falling due within one year

	2021	2020
Accruals	<u>£6,920</u>	<u>£960</u>

FELLOWSHIP OF FAITHS FOR ONE RACE

England & Wales - Charity number 1179855

Accounts

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

Charity No. 1179855

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2020

TRUSTEES' ANNUAL REPORT

The trustees present their annual report and audited financial statements for the period ended 31 December 2020. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP (FRS102) and have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

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The trustees in the period were:

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PO Box 1000
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BX1 1LT
UK

Solicitors

Weightmans
100 Old Hall St
Liverpool
L3 9QJ

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2020
TRUSTEES' ANNUAL REPORT - continued**

Report of the Trustees for the period ended 31 December 2020

After gaining charitable incorporated organisation (CIO) status during 2019 our broad plan for 2020 was to reach more people and develop our service. However, suddenly in March everything changed significantly as the Covid-19 pandemic took hold and 2020 was a year of challenges. Something for which being a small charity we were unprepared and ill-equipped. Despite a tumultuous year, like many small charities we have weathered the initial shock of the pandemic. So far, with the pandemic far from over it is estimated that over 140,000 people have died from Covid-19 across the UK and 9 in 10 of those who died were over the age of 65. The 2020 pandemic has been catastrophic for older people most of whom will have died without seeing their family again.

With most of our beneficiaries self-isolating from mid-March onwards, this naturally triggered an immediate re-think of the way we could continue to meet their needs. The pandemic has heightened the need for support for these individuals such as mental and emotional health support. Men and people from Black and Asian communities have been worst hit. Over, the last 20 years, the number of older people who live alone has increased to nearly 4 million. So many people are living longer lives that just aren't healthy or happy enough, with loneliness being a major cause of unhappiness.

When the Government introduced the first lockdown on 23 March 2020, we had to stop our face-to-face activities as majority of our beneficiaries are older people and were in the most vulnerable group. As they also had underlying health conditions, they started to be extra-cautious to such an extent that they totally isolated themselves and rarely ventured outside their home or kept contact to a minimum in fear of contracting the Covid-19 virus. We kept in touch with our beneficiaries mainly by telephone. Digital communication by email or social media has not been possible as our beneficiaries are older people and lack digital literacy. To a limited amount we have also kept in touch by letter-writing as well as face-to-face when social distancing has been possible. We have been able to chat and seek out their views about what is happening in their lives and to seek out their views as the way forward for older people with the relaxation of the lockdown whenever that is possible. Focus of our consultations was to ask our beneficiaries what as a charity we could do to meet their needs going forward when the lockdown rules are relaxed. We also consulted with voluntary sector councils in Birmingham and Wolverhampton as well as seeking legal advice to change our charitable objects. For which the starting point was the beneficiaries the charity were working with, whose needs changed.

Going forward we would like to change the current charitable objectives to meet the changing needs of our beneficiaries, especially those living on their own. As they live on their own their loneliness and isolation has been exacerbated alarmingly during the pandemic. We would like to respond to their needs using the Trust's resources to collaborate and form partnerships with other charities working towards racial harmony. One way would be to set up a small grants scheme to collaborate and build partnerships with charities or organisations working to prevent loneliness and isolation amongst older people in Birmingham and surrounding areas.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2020 TRUSTEES' ANNUAL REPORT – continued

Objectives and activities for the public benefit

The object of the charity is, for the public benefit, to promote racial harmony in Birmingham for the benefit of the public in particular but not limited to:

- (1) Supporting, co-ordinating and giving information to minority ethnic groups and organisations in Birmingham, including the production of a newsletter;
- (2) Providing opportunities for individuals to learn about other faiths, through visits to places of worship and'
- (3) Providing or assisting in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The trustees confirm that they have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Organisational structure

The trustees meet two times a year in May and November and give detailed consideration to monitoring the progress of the Charity in achieving its performance and quality objectives. This includes reporting on returns from investments as well as the identification and management of risk. All trustees give of their time freely and no remuneration was paid in the year.

Induction and training

All trustees receive induction upon appointment to their respective roles. Trustees receive a copy of a range of documents including the Annual Report and Accounts and the charitable deed. Training is provided on a variety of topics relevant to the work conducted by the FOFFOR Trust.

Investment powers and policy

The charity is looking to maximise the return in terms of both income and capital. The trustees have unrestricted powers of investment. As permitted by the charity's constitution, the trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

The charity operates an ethical investment policy whereby it does not invest in companies which derive a significant proportion of their turnover from any of the following activities:

- Gambling
- The production or sale of alcohol, tobacco or armaments
- The publication and distribution of pornography

The investment managers, Quilter Cheviot are monitored by the trustees by reference to a number of indices and benchmarks including the performance achieved by other similar funds.

THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST FOR THE PERIOD ENDED 31 DECEMBER 2020 TRUSTEES' ANNUAL REPORT - continued

Activity and financial review

Gross income for the year was £10,241. After net expenditure of £3,309 for costs of raising funds and charitable activities of £1,715 net incoming resources for the year amounted to £5,217.

When investment gains of £21,451 are taken into account, the fund increased in value by £26,668 leaving funds as at 31 December 2020 of £427,716.

Reserves policy

The Trustees have agreed a reserve policy to hold between 3 and 6 months of running costs, (running costs in 2020 were approximately £5,000) to ensure sufficient cashflow for day-to-day activities, meet opportunities that arise over time, and mitigate any unforeseen events that could come up over the next 12 months.

Plans for future periods

The trustees wish to increase:

- More collaboration and building partnership with charities and organisations working in Birmingham and surrounding areas to prevent loneliness and isolation amongst older people.
- Organise day trips, walks and shared lunches to bring generations together in friendship and shared experiences.
- Walking tours of places of worship.
- To ask the Charity Commission to change the charity's objectives to enable the charity to award grants to charities or organisations to prevent loneliness and isolation amongst older people in Birmingham and surrounding areas.

The trustees are responsible for reviewing major strategic, financial and operational risks to which the charity is exposed. The principal risks faced by the charity lie in the performance of investments. We minimise investment risk through the maintenance of a diverse stock market portfolio.

The trustees consider variability of investment returns on the expendable endowment to constitute the charity's major financial risk. This mitigated by retaining expert investment advisors and having a diversified investment portfolio.

Trustees' responsibilities statement

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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 the incoming resources and application of resources of the charity 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 in the Charities SORP 2015 (FRS102);

**THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
FOR THE PERIOD ENDED 31 DECEMBER 2020
TRUSTEES' ANNUAL REPORT – continued**

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

The trustees are responsible for keeping accounting records that 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.

Independent Examiners

A resolution to reappoint Myrus Smith as independent examiners of the charity will be put to the Annual General Meeting.

The annual report was approved by the trustees on 27 October 2021 and is signed on their behalf by:



Bal Saini
Chair

The Fellowship Of Faiths For One Race Trust
The Warehouse
54 - 57 Allison Street
Birmingham
B5 5TH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FELLOWSHIP OF FAITHS FOR ONE RACE TRUST

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2020 which are set out on pages 8 to 12.

Responsibilities and basis of report

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

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

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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.



K.C. Fisher FCA
Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

27 October 2021

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Income from:			
Donations	2	-	358,769
Investments	3	10,241	11,786
Total		<u>10,241</u>	<u>370,555</u>
Expenditure on:			
Raising funds – investment management fees		3,309	84
Charitable activities	4	1,715	4,890
Total		<u>5,024</u>	<u>4,974</u>
Net income before gains on investments		5,217	365,581
Gain on investment assets		21,451	35,467
Net income		<u>26,668</u>	<u>401,048</u>
Reconciliation of funds			
Total funds brought forward		401,048	-
Total funds carried forward		<u>£427,716</u>	<u>£401,048</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Investments	6		425,274		393,823
Current Assets					
Cash at bank and in hand	4	3,402		8,185	
Creditors					
Amounts falling due within one year	7	960		960	
Net Current Assets			2,442		7,225
Net Assets			<u>£427,716</u>		<u>£401,048</u>
Funds					
Unrestricted			<u>£427,716</u>		<u>£401,048</u>

Approved on behalf of the Trustees on 27 October 2021 and signed on its behalf by



Bal Saini
Chair

The notes form part of these Financial Statements

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holdings of listed investments and includes dividends and interest. Income from listed investments is recognised as the charity's right to receive payment is established. Bank interest is recognised on a receivable basis.

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing and it is probable that the donor will fulfil their stated obligations. If these conditions are not met the donation is recognised when received.

c) Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise investment management fees
- Expenditure on charitable activities includes the cost incurred in the furtherance of the charity's objects

Expenditure includes those costs which relate directly to each activity and also indirect costs, including governance costs that are necessary to support those activities.

d) Fund accounting

Unrestricted general funds are those funds which are freely available for use in furtherance of the objects of the charity and which have not been designated for a particular purpose.

e) Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value (quoted market value on a recognised stock exchange) with changes recognised in the Statement of Financial Activities if the investments are publicly traded or their fair value can otherwise be measured reliably.

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020
/contd...

2. DONATIONS

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Donations		
Transfer from unincorporated charity	£NIL	£358,769
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Bank interest and dividends	6,932	11,786
Management fees deducted from Unit Trust	3,309	-
	<u> </u>	<u> </u>
	£10,241	£11,786
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES

	Unrestricted 2020 £	Unrestricted 2019 £
Donations & grants paid	-	450
Travel & conference costs	-	1,125
Newsletter & books	-	605
Volunteer expenses	-	230
Office & meeting room hire	-	600
Office costs	35	690
Governance (Note 5)	1,680	1,190
	<u> </u>	<u> </u>
	£1,715	£4,890
	<u> </u>	<u> </u>

The Trustees have taken advantage of the concession in the SORP to adopt a natural analysis of resources expended on charitable activities.

5. GOVERNANCE

	2020 £	2019 £
Legal fees	720	-
Independent examination	960	960
Trustees expenses	-	230
	<u> </u>	<u> </u>
	£1,680	£1,190
	<u> </u>	<u> </u>

FELLOWSHIP OF FAITHS FOR ONE RACE TRUST
(Registered Charity No. 1179855)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020

/contd...

6. FIXED ASSET INVESTMENTS

The types of investment held at 31 December 2019 and 31 December 2020 and the market values were:

	2020 £	2019 £
Unit Trusts	383,298	351,847
Investment loan	41,976	41,976
	<u>£425,274</u>	<u>£393,823</u>
Historical cost	<u>£368,356</u>	<u>£358,356</u>

The movement in the market value during the year was:

2020	Unit Trust	Investment Loan	Total
Brought forward at 1 January 2020	351,847	41,976	393,823
Acquisitions at cost	10,000	-	10,000
Unrealised gain	21,451	-	21,451
Market value at 31 December 2020	<u>£383,298</u>	<u>£41,976</u>	<u>£425,274</u>

Comparative information for the movement in the market value in the previous accounting year is as follows

2019	Unit Trust	Investment Loan	Total
Acquisitions at cost	316,380	44,976	361,356
Loan repaid	-	(3,000)	(3,000)
Unrealised gain	35,467	-	35,467
Market value at 31 December 2019	<u>£351,847</u>	<u>£41,976</u>	<u>£393,823</u>

7. CREDITORS: amounts falling due within one year

	2020	2019
Accruals	<u>£960</u>	<u>£960</u>