

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Multicultural Richmond

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12

Multicultural Richmond

Report of the Trustees for the Year Ended 31 March 2024

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The promotion of equality and diversity for the public benefit by:

- (a) Working towards the elimination of racial discrimination;
- (b) Promoting equality of opportunity and good relations between persons of different racial groups; especially in the London Borough of Richmond upon Thames and the surrounding area.

In order to achieve these aims Multicultural Richmond (MCR) organises the following main areas of work in furtherance of its public benefit duties:

- (1) Community Cohesion events
- (2) Support Group services, case work and English for Speakers of Other Languages (ESOL) classes
- (3) Hate Crime services and awareness sessions

The Trustees consider that the activities undertaken, offered at no or minimal cost, provide benefit to the public and confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission and have complied with their duties under Section 17 of the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the Charity is being managed effectively given the level of grant income and the overall economic climate.

The Trustees are actively monitoring the current financial situation and are using all their endeavours to obtain additional funding for the future.

The Trustees very much appreciate the cooperation and dedication of the staff in the period's achievements, which have included a Hate Crime and Domestic Abuse Event; ESOL and social support for both Ukrainian refugees and Hong Kong British National Overseas citizens; the management and development of the Multicultural, Heathfield, and Ham Social Clubs and exercise classes. Additionally, they have attended statutory Council, Safer Neighbourhood Board, Violence Against Women & Girls, and Hate Crime Forum meetings.

FINANCIAL REVIEW

During the period MCR reported an overall deficit of £14,378. Total income received was £92,887 and total expenditure £107,265

Report of the Trustees
for the Year Ended 31 March 2024 (contd.)

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's constitution and the Charities Act 2011 and 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 published 16 July 2014.

Reserves Policy

The Trustees have a reserves policy of targeting a minimum of 6 months cover at the year-end. This covers the needs for working capital to ensure continuity together with funding for specific projects.

Investment Policy

All short term operating funds are placed in a Barclays Bank current account and longer term funds in a Barclays Bank Business Premium account and a CAF deposit account.

Risk Management

The committee members have examined the major risks which the Charity faces and seek to control these to mitigate any impact that they may have on the Charity.

Additionally, we are keeping a close watch on our finances and are actively applying for funding for future projects.

Induction and Training of Trustees

All Trustees meet with the Director and Staff and go on relevant training courses appropriate to their role.

Organisation and Decision-making Structure of MCR.

The Trustees have regular meetings of their Executive Committee, usually at six-weekly intervals. There are also sub-committees dealing with finance and strategic planning as appropriate.

Statement as to disclosure of information to Independent Examiner

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Charitable Incorporated Organisation (CIO) and is controlled by its constitution.

The number of Trustees must not be less than three, but no more than 12.

Report of the Trustees
for the Year Ended 31 March 2024 (contd.)

Reference and Administration

The following Trustees were in post during the period:

John Azah
Jo Barrett
Peter Burrows-Smith
Krishan Sachdeva
Jonathan Turley
Kimberley Holgate
Dee Haji
Geoff Pope
Duska Rosenberg
Paul Smith
Shelia Smith
Alan Warren (Chair)

Registered Company number
CE017098 (England and Wales)

Registered Charity number
1182858

Registered office
111a Kneller Road
Whitton
Middlesex
TW2 7DT

Independent Examiner
Masood Shahid ACA FCCA
KAMP Chartered Accountant
Falcon House
257 Burlington Road
New Malden
Surrey
KT3 4NE

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charity's Independent Examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations. Charity law requires the Trustees to prepare accounts for each financial Period. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period.

Report of the Trustees
for the Year Ended 31 March 2024 (contd.)

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charity SORP 2015. 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.

On behalf of the Trustees

Trustee

Geoff Pope

Trustee

Peter Burrows-Smith

Date:

Independent Examiner's Report to the Trustees of
Multicultural Richmond

Independent examiner's report to the trustees of Multicultural Richmond ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the Year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act, or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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, or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

MASOOD SHAHID ACA FCCA
KAMP Chartered Accountants
Chartered Accountants
Falcon House
257 Burlington Road
New Malden
Surrey
KT3 4NE

Date:

Multicultural Richmond

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		56,773	35,903	92,676	85,844
Investment Income	2	<u>211</u>	<u>-</u>	<u>211</u>	<u>178</u>
Total		56,984	35,903	92,887	86,022
 EXPENDITURE ON					
Raising funds		9,985	-	9,985	8,917
Charitable activities					
Charitable activity		1,972	86,098	88,070	79,082
Support costs		4,727	4,483	9,210	8,922
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total		16,684	90,581	107,265	96,921
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		40,300	(54,678)	(14,378)	(10,899)
 Transfer between Funds		(54,678)	54,678	-	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET MOVEMENT		(14,378)	-	(14,378)	<u>(10,899)</u>
		<u> </u>	<u> </u>	<u> </u>	
 RECONCILIATION OF FUNDS					
Total funds brought forward		60,120	-	60,120	71,019
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		45,742	-	45,742	60,120
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

Multicultural Richmond

Balance Sheet
31 March 2024

	Notes	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS			
Debtors	5	4,219	4,967
Cash at bank and in hand		<u>49,930</u>	<u>57,446</u>
		54,149	62,413
CREDITORS			
Amounts falling due within one Year	6	(8,407)	(2,293)
		<u> </u>	<u> </u>
NET CURRENT ASSETS/ (LIABILITIES)		<u>45,742</u>	<u>60,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,742	60,120
		<u> </u>	<u> </u>
NET ASSETS		<u>45,742</u>	<u>60,120</u>
FUNDS	7		
Unrestricted funds		92,258	106,636
Restricted funds		<u>(46,516)</u>	<u>(46,516)</u>
TOTAL FUNDS		<u>45,742</u>	<u>60,120</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the Year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the Year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial Year and of its surplus or deficit for each financial Year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	Year Ended 31.3.24	Year Ended 31.3.23
	£	£
Deposit account interest	<u>211</u>	<u>178</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the Year ended 31 March 2024 nor for the Period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the Year ended 31 March 2024 nor for the Period ended 31 March 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	56,773	35,903	92,676
Investment income	<u>211</u>	<u>-</u>	<u>211</u>
Total	56,984	35,903	92,887
 EXPENDITURE ON			
Raising funds	9,985	-	9,985
Charitable activities			
Charitable activity	1,972	86,098	88,070
Support costs	<u>4,727</u>	<u>4,483</u>	<u>9,210</u>
Total	16,684	90,581	107,265
 NET INCOME/ (EXPENDITURE)	40,300	(54,678)	(14,378)
Transfers between funds	(54,678)	<u>54,678</u>	<u>-</u>
Net movement in funds	(14,378)	-	(14,378)
 RECONCILIATION OF FUNDS			
Total funds brought forward	60,120	-	60,120
 TOTAL FUNDS CARRIED FORWARD	<u>45,742</u>	<u>-</u>	<u>45,742</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments and accrued income	<u>4,219</u>	<u>4,967</u>
	<u>4,219</u>	<u>4,967</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Accruals and deferred income	7,507	1,393
Accrued expenses	<u>900</u>	<u>900</u>
	<u>8,407</u>	<u>2,293</u>

7. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	113,164	40,300	153,464
Designated	<u>49,373</u>	<u>-</u>	<u>49,373</u>
	162,537	40,300	202,837
Restricted funds			
Restricted	(102,417)	(54,678)	(157,095)
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>60,120</u>	<u>(14,378)</u>	<u>45,742</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,618	4,682	40,300
Restricted funds			
Restricted	(46,517)	(8,161)	(54,678)
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>(10,899)</u>	<u>(3,479)</u>	<u>(14,378)</u>

Comparatives for movement in funds

	At 1.04.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	21,646	35,618	(46,517)	10,747
Designated	<u>49,373</u>	<u>-</u>	<u>-</u>	<u>49,373</u>
	71,019	35,618	(46,517)	60,120
Restricted funds				
Restricted	-	(46,517)	46,517	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>71,019</u>	<u>(10,899)</u>	<u>-</u>	<u>60,120</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,252	4,366	35,618
Restricted funds			
Restricted	(28,243)	(18,274)	(46,517)
	—	—	—
TOTAL FUNDS	<u>3,009</u>	<u>(13,908)</u>	<u>(10,899)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the Year ended 31 March 2024.

9. GRANTS RECEIVED

Grants received and chargeable for the 12 months to March 2024 amounted to £86,976, of which £35,903 were restricted and £51,073 were unrestricted and were received from:

Grants	Restricted £	Unrestricted £
Hampton Fund	6,500	
Richmond Parish Lands Charity - Core	11,000	
Barnes Workhouse Fund	2,000	
CILS contract - Age UK		49,240
ICCS Ltd	900	
Garfield Weston		833
Drug and Alcohol Project	960	
City Bridge Trust	3,875	
RFU		1,000
Full of Life Fair	250	
Richmond Council/GLA	3,905	
Makers of Playing Cards	583	
The Ironmongers Company	2,596	
RUILS Disrepairs Project	3,334	
Total	<u>35,903</u>	<u>51,073</u>

Multicultural Richmond

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	Year Ended 31.3.24 £	Year Ended 31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,700	5,161
Grants	<u>86,976</u>	<u>80,683</u>
	92,676	85,844
Investment Income		
Deposit account interest	<u>211</u>	<u>178</u>
Total incoming resources	92,887	86,022
EXPENDITURE		
Raising donations and legacies		
Wages	9,985	8,917
Charitable activities		
Wages	49,664	44,353
Insurance	988	1,200
Telephone	1,342	2,009
Postage and stationery	754	649
Staff travel	867	651
Project costs	29,044	28,166
Meetings	136	54
Light and heat	5,275	2,000
Training costs	<u>-</u>	<u>-</u>
	88,070	79,082
Support costs		
Management		
Salaries and NI	4,483	4,003
Light and heat		
Telephone	149	223
Postage and stationery	84	72
Advertising	615	256
Sundries	1,973	2,365
Accountancy	900	900
Bank charges	142	139
Computers		
Payroll	<u>864</u>	<u>864</u>
	9,210	8,822
Total resources expended	<u>107,265</u>	<u>96,921</u>
NET INCOME/ (EXPENDITURE)	(14,378)	(10,899)