

Charity registration number: 1183542

A Common Word Among The Youth

A Charitable Incorporated Organisation

Annual Report and Financial Statements

for the Year Ended 31 March 2023

A Common Word Among The Youth

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Reference and Administrative Details

Trustees	Emma Bridger (Resigned 04 Jan 2024)
	Lola Matmusaeva
	Dr Brian Jon Adams
	Mohammed Jehangir Malik
Principal Office	258 Broad Street
	Quayside Tower
	Office 506 (5th floor)
	Birmingham
	B1 2HF
Charity Registration Number	1183542
Independent Examiner	Nasir Rafiq
	Dua Governance
	123-131 Bradford Street
	Bradford Court
	Birmingham
	B12 0NS

A Common Word Among The Youth

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objects and aims

A Common Word Among the Youth (ACWAY) is a global youth movement that brings together young changemakers from diverse backgrounds who are committed to interfaith action and peacebuilding. ACWAY seeks to increase the understanding of different faiths and cultures, promote peace and coexistence, and develop the skills and capacity of young changemakers to take local action on issues within their own communities.

The main objects of the charity can be summed up as the following:

- 1) Train young people to be active citizens.
- 2) Empower young people to deliver local community activities that promote peace and understanding.
- 3) Organise events, conferences and campaigns to promote cohesion and understanding between different communities and cultures.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Trustees' Report

OVERVIEW

A Common Word Among the Youth (ACWAY) is a global youth movement that brings together young interfaith practitioners from a multitude of backgrounds to increase understanding of different cultures and faiths, promote peace and coexistence, develop skills to help local communities and deliver shared solutions in the form of local action.

ACWAY has organized seven forums to date: six in- person international forums in Morocco (2015), Australia (2016), Sudan (2017), Azerbaijan (2019), Italy (2021), Qatar (2023) and one online international forum for the UN World Interfaith Harmony Week in February 2021.

In the period between April 2022 and March 2023, ACWAY fellows have organized several local activities (in Germany and Ethiopia); Two members of the Executive Committee represented ACWAY at the G20 Interfaith Forum side event in Abu Dhabi in December 2022.

2023 Global Youth Forum in Qatar that was organized in partnership with the Doha International Center for Interfaith Dialogue (DICID).

Through this youth- focused forum, ACWAY hoped to continue creating spaces for interfaith practitioners to come together to share ideas, experiences and opportunities to engage in promoting peace, understanding and solidarity among diverse faith and philosophical communities. The forum amplified a global message of peaceful coexistence in the spirit of the United Nations World Interfaith Harmony Week in February 2023.

Location & Venue

The Global Youth Forum was held at the Qatar Scouts and Guides Association in Doha, Qatar on 11 - 14 February 2023 during the UN World Interfaith Harmony Week.

Participants

After a competitive application process, we received over 1100 applications from individuals who applied to attend the forum.

Fifty young people (aged 18-35) from 40 nationalities and 34 countries were selected to represent their communities. Twenty-one young people from Qatar have joined as local participants. Additional fifteen guests and speakers attended the event.

71 Youth Participants
35 Countries of residence
45 Nationalities
5 Faith and Secular Traditions
43 Female Participants
28 Male Participants
23 Aged 18-24
25 Aged 25-29
22 Aged 30-35
8 Members of The ACWAY Planning Team

Partners and Collaborators

Participating organisations included:

Locally:

- 1) Qatar Ministry of Youth and Sports.
- 2) Qatar University
- 3) Hamad Bin Khalifa University

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- 4) Doha University of Science
- 5) Georgetown University
- 6) Qatar Scouts and Guides Association

International partners:

- 1) The Stirling Foundation
- 2) The G20 Interfaith Forum
- 3) The Network for Religious and Traditional Peacemakers

Programme Details

The programme revolved around the following 3 key topics:

Peace through Interfaith understanding and intercultural communication
Contemporary Issues and Challenges: Faith and Culture, Civility and Religion
Youth Action, Collaboration and Global Citizenry

Number of Sessions: 11 interactive and engaging sessions

Number of Workshops: 4 parallel world cafe style workshops.

Sub-topics discussed:

Contemporary Issues and Challenges: Faith and Culture.

Religious Pluralism in the Middle East: Challenges and Prospects.

Conflict Resolution scenarios: Negotiating in Active and Passive Dialogue

Supporting a Unified Approach to Faith-based Peacebuilding:

Grassroot Action and Grassstop advocacy: Unpacking core challenges Faced by Youth of Faith

Project Planning for local interfaith activities

Breaking Bad Stereotypes: Dialoging for a contemporary context and navigating biases

Dialogue for a contemporary context Global Citizenship, Climate Change and Faith: A Lego Serious Play Exploration

Peace, Policy and Practice: The Role of Religion and Religious actors.

Policy formulation in interfaith work

From Diversity to Pluralism: Islam's Approach to Getting to Know the Other.

Financial review

During the year the charity raised £124.2k (2022: £93.4) and spent £116.9k (2022: £72.5k). The charity made a net surplus of £7.2k (2022: net surplus £20.9k).

The charity had a carry forward reserve of £49.9k (2022: £42.7k).

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Plans for future periods

Aims and key objectives for future periods

Global Youth Forum in Qatar has brought together an incredible cohort of young interfaith practitioners who are committed to interfaith action. In keeping with the selection criteria, forum participants are expected to deliver at least one interfaith activity in the six months following the forum.

ACWAY will continue building new partnerships and strengthening existing relationships with partners, donors, foundations, and other like-minded organizations.

With the G20IF, ACWAY in its role in chairing the Youth Working Group, will continue to support and champion the institutionalisation of youth involvement at the G20 Interfaith Forum.

In the course of the next few months, ACWAY will be developing a multi-year strategy for forums (ACWAY Forums, regional meetings), in-between programming, and strengthening an alumni network.

Structure, governance and management

Nature of governing document

The charity is a Charity Incorporated Organisation and registered with the Charity Commission on the 23 May 2019 (Charity reg: 1183542).

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

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Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

20 August 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:

Jehangir Malik

.....
Mohammed Jehangir Malik
Trustee

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Statement of Trustees' Responsibilities

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

The law applicable to charities 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Mohammed Jehangir Malik
Trustee

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Independent Examiner's Report to the trustees of A Common Word Among The Youth

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of A Common Word Among The Youth 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 A Common Word Among The Youth's accounts carried out under section 145 of the 2011 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

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 A Common Word Among The Youth 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 accounting 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.

Nasir Rafiq

.....
Nasir Rafiq
ICAEW

Dua Governance
123-131 Bradford Street
Bradford Court
Birmingham
B12 0NS

20 August 2024
Date:.....

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Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Restricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		124,170	124,170
Expenditure on:			
Charitable activities		<u>(116,969)</u>	<u>(116,969)</u>
Total expenditure		<u>(116,969)</u>	<u>(116,969)</u>
Net income		<u>7,201</u>	<u>7,201</u>
Net movement in funds		7,201	7,201
Reconciliation of funds			
Total funds brought forward		<u>42,718</u>	<u>42,718</u>
Total funds carried forward	8	<u>49,919</u>	<u>49,919</u>
		Restricted funds £	Total 2022 £
	Note		
Income and Endowments from:			
Donations and legacies		<u>93,430</u>	<u>93,430</u>
Total income		<u>93,430</u>	<u>93,430</u>
Expenditure on:			
Charitable activities		<u>(72,574)</u>	<u>(72,574)</u>
Total expenditure		<u>(72,574)</u>	<u>(72,574)</u>
Net income		<u>20,856</u>	<u>20,856</u>
Net movement in funds		20,856	20,856
Reconciliation of funds			
Total funds brought forward		<u>21,862</u>	<u>21,862</u>
Total funds carried forward	8	<u>42,718</u>	<u>42,718</u>

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2022 is shown in note 8.

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(Registration number: 1183542)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	6	52,950	44,218
Creditors: Amounts falling due within one year	7	<u>(3,031)</u>	<u>(1,500)</u>
Net assets		<u>49,919</u>	<u>42,718</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		<u>49,919</u>	<u>42,718</u>
Total funds	8	<u>49,919</u>	<u>42,718</u>

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 20 August 2024 and signed on their behalf by:


.....
Mohammed Jehangir Malik
Trustee

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Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

A Common Word Among The Youth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

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

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

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Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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Notes to the Financial Statements for the Year Ended 31 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Restricted funds £	Total 2023 £	Total 2022 £
Grants, including capital grants;			
Grants from other charities	124,170	124,170	93,430
	<u>124,170</u>	<u>124,170</u>	<u>93,430</u>

3 Expenditure on charitable activities

	Activity undertaken directly £	Total 2023 £	Total 2022 £
Travel and subsistence	50,749	50,749	45,231
Governance	1,530	1,530	1,530
Printing, postage & advertising	-	-	100
Project Activities	17,309	17,309	2,561
Office Expenses	1,981	1,981	875
Consultancy	45,400	45,400	22,277
	<u>116,969</u>	<u>116,969</u>	<u>72,574</u>

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Notes to the Financial Statements for the Year Ended 31 March 2023

4 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,530	1,530	1,530
	<u>1,530</u>	<u>1,530</u>	<u>1,530</u>

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Notes to the Financial Statements for the Year Ended 31 March 2023

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	52,950	44,218

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1	-
Accruals	3,030	1,500
	3,031	1,500

8 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Restricted funds	42,718	124,170	(116,969)	49,919

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Restricted funds	21,862	93,430	(72,574)	42,718

9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2023 £
Current assets	52,950	52,950
Current liabilities	(3,031)	(3,031)
Total net assets	49,919	49,919