

**WOLVERHAMPTON INTER-FAITH AND  
REGENERATION NETWORK**

**FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2013**

Darlington Street Methodist Church  
24 School Street  
Wolverhampton  
WV1 4LP

Company Registration No: 3218967  
Charity Registration No: 1114265

WOLVERHAMPTON INTER-FAITH AND REGENERATION NETWORK  
 STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31 MARCH 2013

	Note	Designated Fund	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012 (restated)
<b>Incoming Resources</b>						
Voluntary income	3		5129	39721	44850	53290
Activities for generating funds	3		3098		3098	810
Investment income		14	51		65	60
Incoming resources from charitable activities			5179		5179	4755
Other incoming resources			<u>126</u>		<u>126</u>	<u>0</u>
<b>Total Incoming Resources</b>		<u>14</u>	<u>13583</u>	<u>39721</u>	<u>53318</u>	<u>58915</u>
<b>Resources Expended</b>						
Costs of generating voluntary income					0	
Costs of other fund raising	4		1460		1460	
Charitable activities		116	19655	40083	59854	67794
Governance			26		26	145
Other resources expended						
<b>Total Resources Expended</b>		<u>116</u>	<u>21141</u>	<u>40083</u>	<u>61340</u>	<u>67939</u>
<b>Net Incoming(outgoing)</b>						
Resources for the year	5	-102	-7558	-362	-8022	-9024
Transfers between funds		-2159	-88	2247	0	
<b>Total funds brought forward</b>		<u>8495</u>	<u>16599</u>	<u>2196</u>	<u>27290</u>	<u>36314</u>
<b>Total funds carried forward</b>	5	<u>6234</u>	<u>8953</u>	<u>4081</u>	<u>19268</u>	<u>27290</u>

WOLVERHAMPTON INTER-FAITH AND REGENERATION NETWORK  
BALANCE AS AT 31 MARCH 2013

		2013	2012 <u>(restated)</u>
<b>Tangible Fixed Assets</b>	6	561	1001
Net Book Value			
<b>Current Assets</b>			
		22151	48678
Cash At Bank		0	126
Stock		0	0
Debtors		<u>22151</u>	<u>48804</u>
Total Current Assets		22712	49805
Total Assets			
<b>Current Liabilities</b>			
Creditors & Accrued Charges		3144	<u>0</u>
Grants Received in Advance		<u>300</u>	22515
		3444	<u>3444</u>
		<u>19268</u>	<u>27290</u>
<b>Net assets</b>			
<b>Represented by Funds</b>			
Restricted Fund		4081	2196
Designated Fund		6234	8495
Other Unrestricted Funds		<u>8953</u>	<u>16599</u>
		<u>19268</u>	<u>27290</u>

Directors' Statement

For the year ended 31 March 2013 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors' Responsibilities

- 1 The members have not required the Company to obtain an audit of its accounts for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006
- 2 The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.
- 3 The Financial statements have all been prepared in accordance with the special provisions of part 15 of the Act relating to small companies and with the Financial Reporting Standard for Smaller Entities ( effective April 2008)

On behalf of the Board

..... 2013

Ganesh De  
Director (Treasurer)

Harun Ur Rashid  
Chairman

WOLVERHAMPTON INTER-FAITH AND REGENERATION NETWORK  
Notes to the Financial Statements  
For the year Ended 31 March 2013

1 Accounting Policies

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities published in 2005 and applicable accounting standards.

Accounting Method

The company is substantially dependent on grants and donations for the continuation of its work and the nature of these necessarily means there is some uncertainty about their continued receipt in future years. The financial statements have been prepared on a going concern basis and the Directors consider that this is appropriate, having regard to expectations of future grants and donations.

Reserves Policy

The Directors' policy is to maintain unrestricted reserves sufficient to cover between 3 and 9 months of expenditure from unrestricted and non-designated funds, together with the potential redundancy costs which would arise in the event that the activities of the company were to be substantially reduced.

**Grants**

Revenue grants received are credited to the relevant fund on an accrual basis

Capital grants are capitalised and written off over the life expectancy of the asset acquired

Fixed Assets and Depreciation

Capital items costing in excess of £500 are capitalised as fixed assets.

Items costing under £500 each have been written off under repairs and renewals.

The Directors consider that the book values shown in the accounts represent a fair value.

Depreciation has been charged on equipment acquired since 1 April 2010 at 25% per annum on a straight line basis. Items acquired prior to 1 April 2010 have been depreciated on a straight line basis on the book value as at 31 March 2010; fixtures and fittings at 20% and equipment at 40%.

**Repairs and Renewals**

All expenditure on repairs, renewals and maintenance is written off in the accounting period in which it is incurred.

2 Restatement of Accounts

The directors have reviewed grants received in previous years for the BRF and City of Sanctuary restricted funds and have concluded that, to the extent those grants related to expenditure incurred in 2012/13 they should be recognised as incoming resources of the current year. Accordingly these grants have been treated as grants received in advance as at 31 March 2012 and the prior year accounts have been restated.

3 Incoming Resources

3.1 Restricted Grants

Lichfield Diocese and W'ton & Shrewsbury

Methodist District

BRF

City Sanctuary

34179

4150

1392

39721

WOLVERHAMPTON INTER-FAITH AND REGENERATION NETWORK  
Notes to the Financial Statements Continued

3.2 Voluntary Income		
Grant: Harry Payne Trust	500	
Donations	874	
Membership Fees	<u>3755</u>	
	<u>5129</u>	
3.3 Unrestricted Other Income		
Trips & visits	1234	
Fund Raisings	<u>1864</u>	
	<u>3098</u>	
4 Resources Expended		
4.1 Restricted Fund - BRF		
Telephone & Internet	104	
Rent	350	
Salaries & N.I	3430	
Printing, Postage & Stationery	<u>267</u>	
	<u>4151</u>	4151
4.2 City of Sanctuary		
Events & Training	1016	
Rent	60	
Salaries & N.I	2163	
Printing, Postage & Stationery	316	
Travelling Expenses	10	
Telephone & Internet	<u>73</u>	
	<u>3638</u>	3638
4.3 Lichfield Diocese & Wolverhampton		
Shrewsbury District		
Telephone & Internet		
Rent	465	
Events & Training	60	
Travelling	216	
Salaries & N.I	<u>31553</u>	
	<u>32294</u>	<u>32294</u>
		<u>40083</u>
4.4 Cost of Fund Raising		
Trips & Visits	980	
Fund Raising	<u>480</u>	
	<u>1460</u>	
4.5 Other Unrestricted Fund Expenses		
Bank Charges	142	
Donations Given	33	
Events & Training	23	
Telephone & Internet	433	
Insurance	569	
Rent	1315	
Salaries & N.I	15209	
Miscs Expenses	145	
Printing, Postage & Stationery	1346	
Governance	26	
Depreciation	<u>440</u>	
	<u>19681</u>	

WOLVERHAMPTON INTER-FAITH AND REGENERATION NETWORK  
Notes to the Financial Statements Continued

5 Income & Expenditure Summary

5.1 Restricted Funds

	BRF	City of Sanctuary	L'field Dioc Methodist Dist	Total
Income: Grants	4150	1392	34179	39721
Expenditure	4151	3638	32294	40083
Surplus(Deficit)	-1	-2246	1885	-362
Transfers from other funds (see notes 5.2 and 5.3)	1	2246	0	2247
Balance b/f (as previously reported)	4150	1392	2196	7738
Restatement of opening balance (see note 2)	-4150	-1392	0	-5542
Balance c/f	0	0	4081	4081

A grant of £300 was received during the year from The Grimmitt Trust towards the costs of running the Conference and Display on Forgiveness in November 2013. This has been classified as a grant received in advance as at the balance sheet date. There was no other income or expenditure within this restricted fund during the year and no balance on the fund as at the balance sheet date.

5.2 Other Unrestricted Funds

Income; Small Grants	500
Other Income	<u>13083</u>
	13583
Expenditure	<u>21681</u>
Deficit	-7558
Transfer to City of Sanctuary	-87
Transfer to BRF	-1
Balance b/f	<u>16599</u>
Balance c/f	<u>8953</u>

5.3 Designated Fund - Ivy Guttridge Fund

Income	14
Expenditure	116
Deficit	-102
Transfer to City of Sanctuary	-2159
Balance b/f	<u>8495</u>
Balance c/f	<u>6234</u>

The directors agreed that £2,159 should be transferred during the year from this fund to the City of Sanctuary fund. The directors consider that the use of these funds within the City of Sanctuary fund is consistent with the original designation.

WOLVERHAMPTON INTER-FAITH AND REGENERATION NETWORK  
Notes to the Financial Statements Continued

6 Fixed assets

	Fixtures & Fittings	Equip'nts,	Total
Value at Cost			
At 31 March 2012	1354	17283	18637
Disposals	0	-14500	-14500
At 31 March 2013	1354	2783	4137
Depreciation			
At 31 March 2012	1344	16292	17636
Eliminated on disposals		-14500	-14500
Charge for the year	4	436	440
At 31 March 2013	1348	2228	3576
Net Book Value			
At 31 March 2012	10	991	1001
At 31 March 2013	6	555	561

7 Employees

The company has employed 1 full-time and 2 part-time employee throughout the year 2012-13

8 Trustees' Remuneration and expenses

Trustees are not entitled to claim any form of remuneration: no remuneration was paid. Expenses paid to the trustees during the year was nil. (£45 in 2012)

9 Status of Company

The company's liability is limited by guarantee.





























