

REGISTERED CHARITY NUMBER: 1103676

**Report of the Trustees and
Financial Statements for the Year Ended
31 March 2017
for
Women's Interfaith Network**

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Women's Interfaith Network

Contents of the Financial Statements for the Year Ended 31 March 2017

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

Women's Interfaith Network

Report of the Trustees for the Year Ended 31 March 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of religious harmony for the benefit of the public by facilitating and encouraging interaction and friendship among people from different faith backgrounds in order to promote understanding and appreciation of distinctive beliefs and practices and of common ground. To support and promote the establishment of local interfaith groups.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1103676

Principal address

ORT House
1st Floor, Women's Interfaith Network
126 Albert Street
London
NW1 7NE

Trustees

Lady G Levy
N Lilani
G N Walker
Mrs J Wagerman

Independent examiner

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Approved by order of the board of trustees on 22 August 2017 and signed on its behalf by:

Lady G Levy - Trustee

Independent Examiner's Report to the Trustees of Women's Interfaith Network

I report on the accounts for the year ended 31 March 2017 set out on pages three to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

22 August 2017

Women's Interfaith Network

Statement of Financial Activities for the Year Ended 31 March 2017

		2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		434,788	91,661
Total		434,788	91,661
EXPENDITURE ON			
Raising funds	2	-	367
Charitable activities	3		
Event costs		3,902	23,527
Governance costs		9,900	1,180
Other		160,417	54,959
Total		174,219	80,033
NET INCOME		260,569	11,628
RECONCILIATION OF FUNDS			
Total funds brought forward		21,743	10,115
TOTAL FUNDS CARRIED FORWARD		282,312	21,743

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Women's Interfaith Network

Balance Sheet At 31 March 2017

		2017 Unrestricted fund £	2016 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	24	140
CURRENT ASSETS			
Debtors	9	262,067	10,736
Cash at bank and in hand		21,806	20,135
		<u>283,873</u>	<u>30,871</u>
CREDITORS			
Amounts falling due within one year	10	(1,585)	(9,268)
NET CURRENT ASSETS		<u>282,288</u>	<u>21,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>282,312</u>	<u>21,743</u>
NET ASSETS		<u>282,312</u>	<u>21,743</u>
FUNDS	12		
Unrestricted funds		282,312	21,743
TOTAL FUNDS		<u>282,312</u>	<u>21,743</u>

The financial statements were approved by the Board of Trustees on 22 August 2017 and were signed on its behalf by:

Lady G Levy -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first financial statements of the company that comply with FRS 102. The date of transition is 1 April 2016. No differences to the reported financial position and income statement for the previous period were noted as a result of the transition to FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year/period, and also have been consistently applied within the same accounts.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Women's Interfaith Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

2. RAISING FUNDS

Raising donations and legacies

	2017 £	2016 £
Support costs	-	367

3. CHARITABLE ACTIVITIES COSTS

	2017 £	2016 £
Printing, postage and stationery	455	324
Travel		1,877
Telephone	45	1,080
Wages and salaries	15,682	20,612
Accounting	900	840
Depreciation	117	192
Sundries	302	365
Insurance	839	1,598
Event costs	4,264	14,236
Advertising / PR costs		520
Rent and services	3,375	20,976
Subscriptions	175	100
Photography and video	117,788	8,000
Volunteer Costs	2032	6,841
Venue hire		1,930
IT support		200
Legal fees		340
Consultancy fees	16,250	
Bank charges	85	2
	<u>162,309</u>	<u>80,033</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2017 £	2016 £
Event Costs	3,515	23,527

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Women's Interfaith Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

2017	2016
-	1
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	91,661
	<u> </u>
Total	91,661
EXPENDITURE ON	
Raising funds	367
Charitable activities	
Event costs	23,527
Governance costs	1,180
	<u> </u>
Other	54,959
	<u> </u>
Total	80,033
	<u> </u>
NET INCOME	11,628
RECONCILIATION OF FUNDS	
Total funds brought forward	10,115
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>21,743</u>

Women's Interfaith Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>5,565</u>	<u>3,998</u>	<u>9,563</u>
DEPRECIATION			
At 1 April 2016	5,511	3,912	9,423
Charge for year	<u>30</u>	<u>86</u>	<u>116</u>
At 31 March 2017	<u>5,541</u>	<u>3,998</u>	<u>9,539</u>
NET BOOK VALUE			
At 31 March 2017	<u>24</u>	<u>-</u>	<u>24</u>
At 31 March 2016	<u>54</u>	<u>86</u>	<u>140</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>262,067</u>	<u>10,736</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts (see note 11)	-	4,382
Taxation and social security	-	2,590
Other creditors	<u>1,585</u>	<u>2,296</u>
	<u>1,585</u>	<u>9,268</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>-</u>	<u>4,382</u>

Women's Interfaith Network

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

12. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	21,743	260,569	282,312
TOTAL FUNDS	<u>21,743</u>	<u>260,569</u>	<u>282,312</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,788	(174,219)	260,569
TOTAL FUNDS	<u>434,788</u>	<u>(174,219)</u>	<u>260,569</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

Women's Interfaith Network

Detailed Statement of Financial Activities for the Year Ended 31 March 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Event & Donations	434,750	91,596
Deposit Account Interest	38	65
	434,788	91,661
Total incoming resources	434,788	91,661
EXPENDITURE		
Charitable activities		
Event Costs	3,515	23,527
Other		
Wages	13,178	19,096
Social security	-	1,516
Postage and Stationery	1,656	324
Subscriptions	175	100
Rent and Rates	18,619	20,976
Travel	-	1,877
Photo and Video Costs	125,788	8,000
Insurance	839	1,598
Computer Costs	-	200
Telephone	45	1,080
Depreciation of tangible fixed assets	117	192
	160,417	54,959
Support costs		
Finance		
Training	302	365
Bank charges	85	2
	387	367
Governance costs		
Accountancy & legal fees	900	1,180
Consultancy fees	9,000	-
	9,900	1,180
Total resources expended	174,219	80,033
Net income	260,569	11,628

This page does not form part of the statutory financial statements