

Charity number: 801109  
Company number: 2344126  
(England and Wales)

ACLI (Christian Association of Italian Workers)

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2017

ACLI (Christian Association of Italian Workers)  
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For the year ended 31 December 2017

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ACLI (Christian Association of Italian Workers)  
Report of the Trustees  
For the year ended 31 December 2017

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	ACLI (Christian Association of Italian Workers)
<b>Charity registration number</b>	801109
<b>Company registration number</b>	2344126
<b>Principal address</b>	134 Clerkenwell Road London EC1R 5DL
<b>Registered address</b>	c/o G Teoli & Co Balfour House 741 High Road London N12 0BP

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Mr Giovanni D'Angelo (President)  
Mr Lorenzo Losi  
Mr Eduardo Pellegrino  
Mr Giuseppe Chiappetta

**Independent examiners**

G Teoli & Co.  
Certified Public Accountants  
Balfour House  
741 High Road  
London  
N12 0BP

Approved by the Board of Trustees and signed on its behalf by

..... 24 June 2018  
Mr Giovanni D'Angelo (President)

ACLI (Christian Association of Italian Workers)  
Independent Examiners Report to the Trustees  
For the year ended 31 December 2017

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2017.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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.

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Mr Giulio Teoli  
FCPA., FMAAT., AFA/MIPA  
G Teoli & Co.  
Certified Public Accountants  
Balfour House  
741 High Road  
London  
N12 0BP

24 June 2018

ACLI (Christian Association of Italian Workers)  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 December 2017

	Notes	Unrestricted funds £	2016 £
<b>Income and endowments from:</b>			
Donations and legacies	2	7,183	7,322
Other trading activities	3		
Fund raising events		4,039	2,686
Sponsorship		-	30,750
Investments	4		
Bank interest receivable		4	2
<b>Total</b>		<b>11,226</b>	<b>40,760</b>
<b>Expenditure on:</b>			
Raising funds	5/6		
Costs of generating donations and legacies		(2,170)	(2,653)
Fundraising trading: cost of goods sold and other costs		(4,172)	(3,030)
Charitable activities			
Activity 10		(22,742)	(35,017)
<b>Total</b>		<b>(29,084)</b>	<b>(40,700)</b>
<b>Net income/expenditure</b>		<b>(17,858)</b>	<b>60</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		24,701	24,641
<b>Total funds carried forward</b>		<b>6,843</b>	<b>24,701</b>

ACLI (Christian Association of Italian Workers)  
Statement of Financial Position  
As at 31 December 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand		8,163	29,605
		<b>8,163</b>	<b>29,605</b>
<b>Creditors: amounts falling due within one year</b>	12	(1,320)	(4,904)
<b>Net current assets</b>		<b>6,843</b>	<b>24,701</b>
<b>Total assets less current liabilities</b>		<b>6,843</b>	<b>24,701</b>
<b>Net assets</b>		<b>6,843</b>	<b>24,701</b>
<b>The funds of the charity</b>			
Unrestricted income funds	13	6,843	24,701
<b>Total funds</b>		<b>6,843</b>	<b>24,701</b>

For the year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

.....  
Mr Giuseppe Chiappetta  
Trustee  
24 June 2018

ACLI (Christian Association of Italian Workers)  
Notes to the Financial Statements  
For the year ended 31 December 2017

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

ACLI (Christian Association of Italian Workers) 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 note(s).

### Funds

### Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

### Donated services and facilities

### Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

### Costs of generating funds

### Charitable activities

### Allocation and appointment of costs

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	25% Reducing balance
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### Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

### RELATED PARTY TRANSACTIONS

ACLI (Christian Association of Italian Workers)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2017

**2. Income from donations and legacies**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations received	2,684	1,997
Legacies received	4,499	5,325
	<u><b>7,183</b></u>	<u><b>7,322</b></u>

**3. Income earned from other activities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Fund raising events	4,039	2,686
Sponsorships	-	30,750
	<u><b>4,039</b></u>	<u><b>33,436</b></u>

**4. Investment income**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Bank interest receivable	4	2
	<u><b>4</b></u>	<u><b>2</b></u>

**5. Expenditure on generating donations and legacies**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	2,170	2,653
	<u><b>2,170</b></u>	<u><b>2,653</b></u>

**6. Expenditure on other trading activities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Support costs	4,172	3,030
	<u><b>4,172</b></u>	<u><b>3,030</b></u>



ACLI (Christian Association of Italian Workers)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2017

**7. Analysis of support costs**

	<b>2017</b>	<b>2016</b>
	£	£
Human Resources	4,172	3,030
Governance costs	22,742	35,017
	<b>26,914</b>	<b>38,047</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2017</b>	<b>2016</b>
	£	£
Depreciation of owned fixed assets	-	281
Accountancy fees	2,339	3,059
Financial advice	2,041	6,329
Staff pension contributions	4,172	3,030

**9. Staff costs**

Total staff costs for the year ended 31 December 2017 were:

	<b>2017</b>	<b>2016</b>
	£	£
Pension costs	6,213	9,358
	<b>6,213</b>	<b>9,358</b>

**10. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

ACLI (Christian Association of Italian Workers)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2017

**11. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Office equipment £</b>
At 01 January 2017	1,213
At 31 December 2017	<u><b>1,213</b></u>
<b>Depreciation</b>	
At 01 January 2017	1,213
At 31 December 2017	<u><b>1,213</b></u>
<b>Net book values</b>	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

**12. Creditors: amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Accruals and deferred income	1,320	4,904
	<u><b>1,320</b></u>	<u><b>4,904</b></u>

**13. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/01/2017 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Balance at 31/12/2017 £</b>
<i>General</i>				
General	24,701	11,226	(29,084)	6,843
	<u><b>24,701</b></u>	<u><b>11,226</b></u>	<u><b>(29,084)</b></u>	<u><b>6,843</b></u>

**Unrestricted Funds - Previous year**

	<b>Balance at 01/01/2016 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Balance at 31/12/2016 £</b>
<i>General</i>				
General	24,641	40,760	(40,700)	24,701
	<u><b>24,641</b></u>	<u><b>40,760</b></u>	<u><b>(40,700)</b></u>	<u><b>24,701</b></u>

ACLI (Christian Association of Italian Workers)  
Notes to the Financial Statements Continued  
For the year ended 31 December 2017

**14. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	6,843	6,843
	<b>-</b>	<b>6,843</b>	<b>6,843</b>
<b>Previous year</b>			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	24,701	24,701
	<b>-</b>	<b>24,701</b>	<b>24,701</b>

ACLI (Christian Association of Italian Workers)  
Detailed Statement of Financial Activities  
For the year ended 31 December 2017

	2017 £	2016 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	2,684	1,997
Memberships	4,499	5,325
	<b>7,183</b>	<b>7,322</b>
<b>Other trading activities</b>		
Fund raising events	4,039	2,686
Rent & Classroom Rent Received	-	30,750
	<b>4,039</b>	<b>33,436</b>
<b>Investments</b>		
Bank interest receivable	4	2
	<b>4</b>	<b>2</b>
<b>Total incoming resources</b>	<b>11,226</b>	<b>40,760</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Donations	(2,170)	(2,653)
	<b>(2,170)</b>	<b>(2,653)</b>
<b>SUPPORT COSTS</b>		
<b>Human Resources</b>		
Fundraising Human Resources	(4,172)	(3,030)
	<b>(4,172)</b>	<b>(3,030)</b>
<b>Governance costs</b>		
Governance costs	(22,742)	(35,017)
	<b>(22,742)</b>	<b>(35,017)</b>
<b>Total resources expended</b>	<b>(29,084)</b>	<b>(40,700)</b>
<b>Net Expenditure</b>	<b>(17,858)</b>	<b>60</b>