

SOUTHWARK MULTI-FAITH FORUM LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

SOUTHWARK MULTI-FAITH FORUM LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

CONTENTS

	Page
Report of the Directors	1 - 2
Accountants' Report	3
Statement Of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 - 7

SOUTHWARK MULTI-FAITH FORUM LIMITED

REPORT OF THE DIRECTORS

The directors are pleased to present their report together with the financial statements of the company for the year ended 31 March 2007.

Objects of the Company

Southwark Multi-Faith Forum Limited is a company limited by guarantee and a charity governed by its Memorandum and Articles of Association.

The objects of the charitable company are:

- I. To promote, for the benefit of the public, good relations between different religious and ethnic communities in the London Borough of Southwark.
- II. To develop the capacity and skills of members of the London Borough of Southwark's religious communities in such a way that they are better able to identify, and help meet, the needs of socially and economically disadvantaged communities.
- III. The promotion, for the benefit of the public, of urban regeneration in areas of social and economic deprivation, in the London Borough of Southwark, by all or any of the following means:
 - a) The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
 - b) The promotion of public safety and crime prevention.

Directors

The directors serving during the year were as follows:

Mr Trevor Precious
Revd. David Wade
Ven. Dr Michael Ipgrave
Alhaj Hussain Malik

Directors' Responsibilities in relation to the financial statements

Company law requires the directors to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the directors are required to:

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

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The directors 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 Directors:

Revd David Wade

Date:

SOUTHWARK MULTI-FAITH FORUM LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF SOUTHWARK MULTI-FAITH FORUM LTD**

In accordance with our engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of SOUTHWARK MULTI-FAITH FORUM LIMITED for the year ended 31 March 2007, set out on pages 4 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

You have acknowledged on the Balance Sheet as at 31 March 2007 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Leslie J. Sequeira & Co.
Accountants & Tax Advisors

Date
Magnum House
133 Half Moon Lane
London
SE24 9JY

SOUTHWARK MULTI-FAITH FORUM LIMITED

**Statement of Financial Activities
(Including Income and Expenditure Account)
for the year ended 31 March 2007**

		Unrestricted	Restricted	<u>2006</u>	<u>2006</u>
		<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	Notes	£	£	£	£
Incoming Resources					
Grants receivable		60,000	-	60,000	52,687
Rent receivable		4,209	-	4,209	
Interest receivable		43	-	43	33
				-	
Total Incoming Resources		<u>64,252</u>	<u>-</u>	<u>64,252</u>	<u>52,720</u>
Charitable Expenditure					
Sports activities		-	-	-	-
After-school club		-	-	-	-
Other events		-		-	2,394
Seminars & Courses		-	2,830	2,830	2,950
Grants					-
Management and administration	3	65,331	-	65,331	55,693
Total Charitable Expenditure		<u>65,331</u>	<u>2,830</u>	<u>68,161</u>	<u>61,037</u>
Net Income/Deficit for the year		<u>(1,079)</u>	<u>(2,830)</u>	<u>(3,909)</u>	<u>(8,317)</u>

SOUTHWARK MULTI-FAITH FORUM LIMITED

Balance Sheet as at 31 March 2007

	Notes	<u>2007</u>		<u>2006</u>	
		£	£		
Current Assets					
Cash at bank		8,005		9,946	
Funds with Southwark Council		-		1,716	
Debtors		-		-	
		<u>8,005</u>		<u>11,662</u>	
Creditors					
Amounts falling due within one year			(2,056)		(1,804)
			<u>5,949</u>		<u>9,858</u>
Funds					
General Fund	4		4,075		5,154
Restricted Fund	4		1,874		4,704
			<u>5,949</u>		<u>9,858</u>

In preparing these financial statements:

- a) The Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985 and the Charities Act 1993.
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) The Directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on
and signed on its behalf by

.....
Revd David Wade
Chairman

SOUTHWARK MULTI-FAITH FORUM LIMITED

Notes to Financial Statements For the Year Ended 31 March 2007

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) **Incoming Resources**

Income from grants and donations is included in incoming resources when these are receivable.

b) **Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories.

c) **Fund Accounting**

Funds held by the charity are either:

Unrestricted General Funds - These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted Funds - These are funds that 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.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

SOUTHWARK MULTI-FAITH FORUM LIMITED

**Notes to Financial Statements
For the Year Ended 31 March 2007**

3. Management and Administration

	<u>2007</u>		<u>2006</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>
	£	£	£
Rent	1,959	-	7,836
Staff costs	35,993	-	34,371
Superannuation	5,674	-	772
Telephone & Internet		-	112
Printing, Postage & Stationery	162	-	314
Hire of room	9,725	-	2,500
Meeting refreshments	2,857	-	2,221
Promotion & Publicity	850	-	1,393
Professional fees	460	-	3,242
Training	1,549		
Travel	246		
Accountancy	705	-	705
Miscellaneous expenses recharge	5,000	-	1,650
Sundry	151	-	577
	<u>65,331</u>	<u>-</u>	<u>55,693</u>

4. Movement in Funds

Unrestricted Fund

	<u>General</u>
	<u>Fund</u>
	£
Balance brought forward	5,154
Net deficit for the year	(1,079)
Balance at 31 March 2006	<u>4,075</u>

Restricted Fund

	<u>Community</u>
	<u>Cohesion</u>
	£
Balance brought forward	4,704
Net surplus for the period	(2,830)
Balance at 31 March 2006	<u>1,874</u>