

FWW INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31/12/2021

		2021 £	2020 £
	Bank Trf. In	Income	Income
Interest		2	39
Grants		25,425	31,417 1
Donations		1,333	1,351
KIC Future Income	88,821	0 2	0
Misc. Income		253	0
Local Churches		350	573
Total Income		£27,363	£33,380
	Bk.Trf. Out	Expenditure	Expenditure
Rent		3,600	3,300
Electricity		368	320
Office Equipment / IT		1,255 3	0
Salaries		26,386	23,549
Pensions		4,848	4,605
Tax & NIC		357	3,241
Insurance		329	329
Telephone & Postage		157	358
Trustees Expenses		0	52
Chaplains Expenses		239	1,587
Meetings		9	0
Subscriptions		403	403
Conferences & Training		0	68
Stationery & Printing		604	127
WCMUK (Expenses Billed)		-6,456 4	-5,150
Transfer KIC Future Income Fund	88,821	2	0
Total Expenditure		£32,099	£32,789
Surplus/ -Deficit		-£4,736	£591

FWW BALANCE SHEET AS AT 31/12/2021

	2021	2020
Funds		
Opening Funds	25,851	25,260 1
Surplus/Deficit	-4,736	591 1
Total Funds	£21,115	£25,851
Represented by		
Current assets		
Cash at bank	6,115	10,851
COIF Account	15,000	15,000
Monmouthshire Building Society	88,821	
Less provision for unearned income	-88,821	
	0 3	0
Total Assets	£21,115	£25,851

Notes to the FWW Accounts for the Year Ended 31st December, 2021

1. A pledged grant from Kidderminster Industrial Chaplaincy (KIC) of £8,000 for the 2019 year was not received until 2020. Had this money been received in 2019 rather than 2020 as it should have been, the surplus of £591 reported would have resulted in a deficit of £7,409.
2. In January, 2021 KIC Trustees chose to discontinue operations and transfer their remaining funds (£88,821) to FWW in the form of a lump sum rather than the annual grants previously given. The FWW trustees have decided to recognise this amount as future income over an eight/nine year period and have created a separate bank account with the Monmouthshire Building Society as well as setting up a Provision for Future Income. An immediate recognition of the KIC funds as income would distort the annual performance of FWW over the next eight/nine years and render the accounts virtually meaningless.
3. FWW's Accounting Policy on Fixed Assets is detailed below. In 2021 the FWW enhanced its IT systems by upgrading its computing capacity by utilising refurbished computers. While these items cost more than the £100 threshold contained in the accounting policy (as shown below) the uncertainty related to the useful life of these assets led to the decision to expense them.
4. The expense reimbursement received from WCMUK of £6,456 (£5,150 in 2019) arises from agreed costs incurred by FWW, primarily of salary and related benefits for time spent by our Office Manager/Communications Officer working on their behalf.

Accounting Policies:

- A) FWW has no assets which cost more than £100 which the trustees have set as the minimum costs for Fixed Assets to be recorded in the Accounts.

For and on behalf of the trustees

R. C. Gilbert

TRUSTEE AND TREASURER 14 JUNE 2022

**Independent Examiner's Report to the Trustees of Faith at Work in Worcestershire
Charity Number 1176881**

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of Faith at Work in Worcestershire for the period ended 31 December 2021 set out on pages 1 to 4. As the Charity's trustees, 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 Charity's accounts carried out under section 145 of the 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 which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

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.

Signature of independent examiner *Sandie Smith*

Name of independent examiner Sandie Smith

Relevant professional qualification of independent examiner

Name of firm (where appropriate)

SAS Accounting Services

Address

43 Crofters Green, Droitwich, Worcestershire, WR9 9HX

Date

10th June 2022