

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 2015



ACLI (Christian Association of Italian Workers)
Contents Page
For the year ended 31 December 2015

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

ACLI (Christian Association of Italian Workers)
Report of the Trustees
For the year ended 31 December 2015

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 2015.

PRINCIPAL ACTIVITY

The Charity's objects and regulations are regulated by the company's memorandum dated 7th February 1989. The principal activity of the company in the year under review continued to be that of the advancement of the teaching of the Catholic Church by:

- (a) The relief of poverty
- (b) The advancement of education through the instruction and the professional training of the adult and the young
- (c) The provision of cultural and recreational activities in the interest of social welfare and the improvement of the conditions of the life of the members and their families

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity registration number	801109
Company registration number	2344126
Principal address	134 Clerkenwell Road London EC1R 5DL
Trustees	Mr Lorenzo Losi Mr Pasquale Orsino Mr Eduardo Pellegrino
Independent examiners	G Teoli & Co. Certified Public Accountants Balfour House 741 High Road London N12 0BP

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and signed on its behalf by:

.....
Mr Lorenzo Losi
Trustee

31 October 2016

ACLI (Christian Association of Italian Workers)
Independent Examiners Report to the Trustees
For the year ended 31 December 2015

I report on the accounts of the charitable company for the year ended 31 December 2015, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 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 charitable company 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 statement below.

Independent examiner's statement

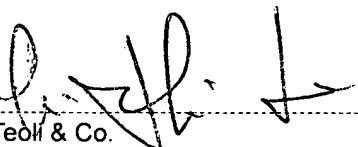
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

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.



G Teoh & Co.

Certified Public Accountants

Balfour House

741 High Road

London

N12 0BP

31 October 2016

ACLI (Christian Association of Italian Workers)
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2015

	Notes	Unrestricted funds £	2014 £
Income and endowments from:			
Donations and legacies	2	4,912	40,047
Other trading activities	3	28,891	83,074
Investments	4	3	231
Total		33,806	123,352
Expenditure on:			
Raising funds	5/6	(15,583)	(80,988)
Charitable activities	7	(22,006)	(74,342)
Total		(37,589)	(155,330)
Net expenditure		(3,783)	(31,978)
Reconciliation of funds			
Total funds brought forward		28,424	60,402
Total funds carried forward		24,641	28,424

ACLI (Christian Association of Italian Workers)

Balance Sheet

As at 31 December 2015

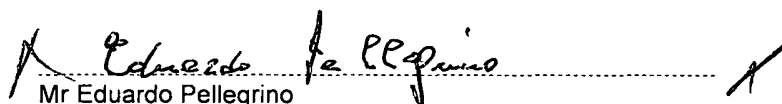
	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	11	281	584
		<u>281</u>	<u>584</u>
Current assets			
Cash at bank and in hand		29,640	30,480
		<u>29,640</u>	<u>30,480</u>
Creditors: Amounts falling due within one year	12	(5,280)	(2,640)
Net current assets		<u>24,360</u>	<u>27,840</u>
Total assets less current liabilities		<u>24,641</u>	<u>28,424</u>
Net assets		<u>24,641</u>	<u>28,424</u>
The funds of the charity			
Unrestricted income funds	13	24,641	28,424
Total funds		<u>24,641</u>	<u>28,424</u>

For the year ended 31 December 2015 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.

These financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr Eduardo Pellegrino

Trustee

31 October 2016

ACLI (Christian Association of Italian Workers)
Notes to the Financial Statements
For the year ended 31 December 2015

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 applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP FRSSE) (effective January 2015), the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015) and the Companies Act 2006

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

Governance costs

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:

Office equipment	25% Reducing balance
------------------	----------------------

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

The Charity shares premises in London and Bedford with PARONATO ACLI and ENAIP (Ente Nazionale Associazione Istruzione Professionali).

ACLI (Christian Association of Italian Workers)
Notes to the Financial Statements Continued
For the year ended 31 December 2015

2. Income from donations and legacies

	2015 £	2014 £
Unrestricted funds		
Donations received	1,076	272
Legacies received	3,836	5,436
Grants received	-	34,339
	<u>4,912</u>	<u>40,047</u>

3. Income earned from other activities

	2015 £	2014 £
Unrestricted funds		
Fund raising events	5,641	7,953
Shop income	-	35,371
Sponsorships	23,250	39,750
	<u>28,891</u>	<u>83,074</u>

4. Investment income

	2015 £	2014 £
Unrestricted funds		
UK bank interest receivable	3	231
	<u>3</u>	<u>231</u>

5. Expenditure on generating donations and legacies

	2015 £	2014 £
Unrestricted funds		
Donations	1,001	6,134
	<u>1,001</u>	<u>6,134</u>

ACLI (Christian Association of Italian Workers)
Notes to the Financial Statements Continued
For the year ended 31 December 2015

6. Expenditure on other trading activities

	2015 £	2014 £
Unrestricted funds		
Support costs	14,582	74,854
	<u>14,582</u>	<u>74,854</u>

7. Governance costs

	2015 £	2014 £
Accountancy fees	2,640	4,110
Financial advice	3,814	6,897
Legal fees	-	13,880
Costs of trustees' meetings	100	1,844
Premises costs	4,286	33,714
Depreciation of owned assets	303	304
Motor and travel expenses	-	120
Other office costs	10,716	10,616
Interest payable	-	466
Other finance costs	147	1,206
Amounts written off assets held for the charity's own use	-	1,185
	<u>22,006</u>	<u>74,342</u>

8. Analysis of support costs

	2015 £	2014 £
Fundraising trading		
Human Resources	14,582	74,854
	<u>14,582</u>	<u>74,854</u>

ACLI (Christian Association of Italian Workers)
Notes to the Financial Statements Continued
For the year ended 31 December 2015

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation of owned fixed assets	303	304
Accountancy fees	2,640	4,112
Financial advice	3,814	6,897
Staff pension contributions	14,582	9,846
	<u>14,582</u>	<u>9,846</u>

10. Staff costs

Total staff costs for the year ended 31 December 2015 were:

	2015	2014
	£	£
Salaries and wages	-	51,746
Social security costs	-	13,262
Pension costs	14,582	9,846
	<u>14,582</u>	<u>74,854</u>

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 01 January 2015	1,213
At 31 December 2015	<u>1,213</u>
Depreciation	
At 01 January 2015	629
Charge for year	303
At 31 December 2015	<u>932</u>
Net book values	
At 31 December 2015	<u>281</u>
At 31 December 2014	<u>584</u>

ACLI (Christian Association of Italian Workers)
Notes to the Financial Statements Continued
For the year ended 31 December 2015

12. Creditors: amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	5,280	2,640
	<u>5,280</u>	<u>2,640</u>

13. Movement in funds

Unrestricted Funds

	Balance at 01/01/2015 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2015 £
<i>General</i>				
General	28,424	33,806	(37,589)	24,641
	<u>28,424</u>	<u>33,806</u>	<u>(37,589)</u>	<u>24,641</u>

14. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	281	24,360	24,641
	<u>281</u>	<u>24,360</u>	<u>24,641</u>