

**THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31 OCTOBER 2007

Company Registration Number 5968508 (England and Wales)

COMPANY INFORMATION

| | |
|------------------------------------|--|
| Directors | S Ganter N J E Maude H F E Williams V M Woolston |
| Secretary | V M Woolston |
| Company number | 5968508 |
| Charity registration number | 1117454 |
| Registered office | Clifton House Bunnian Place Basingstoke Hampshire |
| Independent examiner | K Lee Tenon Limited Clifton House Bunnian Place Basingstoke Hampshire |
| Bankers | HSBC 8 London Street Basingstoke Hampshire |

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

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THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2007

The directors are pleased to present their report together with the financial statements of the charity for the period ended 31 October 2007. This report also represents the trustees report as required by Part VI of the Charities Act 1993.

Legal and administrative information set out on the information page forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by charities (SORP 2005).

The charity is a company limited by guarantee and its powers are set out in its Memorandum and Articles of Association.

Structure, governance and management

Thursdays Child - A Celebration of Faith Limited has a management committee made up of trustees and others who meet regularly and are in email and telephone contact as the need arises.

Decisions are made following discussion and agreement by the Committee.

The recruitment of new Trustees is infrequent and their induction is carried out initially by the Founder and then by introduction to all the Board

The directors have examined the major risks to which the charity is exposed and confirm that systems are in place to mitigate our exposure to the major risks.

Objectives, activities, achievement and performance

Following two years of work establishing Thursday's Child the Directors were delighted that the charitable objective had been achieved in the creation of a major inter faith and peace festival in 2007. We are grateful for those that worked alongside us on the Working Group and for those also that supported the event financially.

The objective of Thursday's Child is to enable the public to understand one another's beliefs, not to agree, but to understand, by creating an environment for all the major faiths to present their Truth and thus destroy the tensions that exist.

This will be achieved by the following:

- 1) to organise an inter faith, multi-cultural exhibition event
- 2) the entrance to the event shall be free of charge
- 3) faith organisations shall exhibit free of charge

- 4) multi faith and inter faith organisations shall be invited to participate
- 5) school children will be encouraged to take part via their school
- 6) youngsters will be encourage to take part via their youth organisations
- 7) adult groups will be encouraged to take part via the Arts Network
- 8) Grants and sponsorship will be sought from appropriate bodies
- 9) Those exhibiting at the event will be responsible for their own management/display costs of attending the event
- 10) Any surplus made will be reinvested in the charity for future exhibition event development of Thursday's Child - a Celebration of Faith

This activity took place in East London over the weekend of 7th and 8th July. As the inaugural event it was a huge achievement set against the enormous challenges and it is to the credit of the Board and the Working Group that the outcome was the success it ultimately was.

The financial review

The finances have been reviewed and the accounts are enclosed. The Directors were grateful for the sponsors and supporters that enabled the event to become a reality, however there was disappointment that additional funds were not secured from a number of appropriate sources for an event with community cohesion at the core as this was indeed a huge personal financial drain on the Founders' resources.

Reserves policy

The charity's reserves were fully utilised in the delivery of the Celebration of Faith event. It is the policy of the charity to build its free reserves to a level which allows future events to be held.

Grant making policy

It is the policy of the charity to award grants which further the delivery of Celebration of Faith events.

Investment powers

Under the memorandum and articles of association, the charity has the power to make any investment which the directors see fit.

Plans for the future

The next steps for Thursday's Child is to hold a similar event in Brighton & Hove and with this in mind, meetings are underway and funds are currently being sought. It is envisaged that every city in the UK will ultimately be host to Thursday's Child.

Conclusion

The inaugural event held over the weekend of 7th and 8th of July in East London was a joy. Those that came were enthusiastic and inspired by the event and there was a desire for similar events in the future. It is the charity's wish to continue this peace work and with this in mind we truly need the support of grant giving organisations, companies, the faiths, inter faith groups, diversity teams and committed individuals who ultimately become our working group.

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 the time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985.

By order of the board:

.....
V M Woolston
Director

.....
Date

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THURSDAYS CHILD A CELEBRATION OF FAITH LIMITED *FOR THE PERIOD ENDED 31 OCTOBER 2007*

Independent examiner's report to the trustees of Thursdays Child - a Celebration of Faith Limited

I report on the accounts of the charity for the year ended 31 October, which are set out on pages 6 to 12.

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 43 (2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 (3) (a) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43 (7) (b) of the 1993 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

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 respects the requirements
- to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

**K Lee
Tenon Limited**

Date:

Clifton House
Bunnian Place
Basingstoke
Hampshire

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THURSDAYS CHILD - A CELEBRATION OF FAITH LIMITED *FOR THE PERIOD ENDED 31 OCTOBER 2007*

We report on the accounts for the period ended 31 October 2007 set out on pages 6 to 12.

Respective responsibilities of directors and reporting accountant

As described on page 3 the directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

Opinion

In our opinion:

- a the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

- b having regard only to, and on the basis of, the information contained in those accounting records:
 - the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249(a)4 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Tenon Limited

Date:

Clifton House
Bunnian Place
Basingstoke
Hampshire

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 OCTOBER 2007

| | Notes | 31 October 2007 |
|---|-------|--------------------|
| | | £ |
| Income | | |
| Donations and gifts | | 39,280 |
| Grants | | 2,012 |
| | | <hr/> |
| | | 41,292 |
| Expenditure | | |
| Funds applied to project work | 5 | 20,216 |
| Administrative expenses | 6 | 19,565 |
| | | <hr/> |
| Operating surplus | | 1,511 |
| Other interest receivable and similar income | 3 | 9 |
| | | <hr/> |
| Surplus on ordinary activities before taxation | | 1,520 |
| Tax on surplus on ordinary activities | 4 | - |
| | | <hr/> |
| Surplus for the year | 9 | 1,520 |
| | | <hr/> <hr/> |

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 OCTOBER 2007

| | Notes | Total Funds 2007 £ |
|--|-------|-----------------------------|
| Incoming resources | | |
| Incoming resources from generated funds: | | |
| Grants | | 2,012 |
| Voluntary income | | 39,280 |
| Investment income | 3 | 9 |
| Total incoming resources | | 41,301 |
| Resources expended | | |
| Charitable activities | | |
| Cost of running event | 5 | 20,216 |
| Governance costs | 6 | 19,565 |
| Total charitable expenditure | | 39,781 |
| Net movement of funds | | 1,520 |
| Balance at 16 October 2006 | | - |
| Balance at 31 October 2007 | | 1,520 |

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities and unrestricted funds.

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

BALANCE SHEET AS AT 31 October 2007

| | Notes | 2007 | £ | £ |
|---|-------|------|-------|-------------|
| Fixed assets | | | | |
| Tangible assets | 8 | | | 1,228 |
| Current assets | | | | |
| Cash at bank and in hand | | | 292 | |
| | | | <hr/> | |
| | | | 292 | |
| Creditors: amounts falling due within the year | | | | |
| | | | - | |
| | | | <hr/> | |
| Net current assets | | | | 292 |
| | | | | <hr/> |
| Total current assets | | | | 1,520 |
| | | | | <hr/> |
| Total assets | | | | 1,520 |
| | | | | <hr/> <hr/> |
| Unrestricted funds | | | | |
| General | 9 | | | 1,520 |
| | | | | <hr/> |
| | | | | 1,520 |
| | | | | <hr/> <hr/> |

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; No notice has been deposited under Section 249B(2) of the Companies Act
- (b) 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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.

The financial statements were approved by the Board on

.....
V M Woolston
Director

THURSDAY'S CHILD - A CELEBRATION OF FAITH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2007

1 Accounting Policies

1. Accounting conventions

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) applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1. Incoming Resources

Donations and grants

Donations and grants are included in the financial statements at the time they are received except for in the following circumstances:

- > When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- > When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Interest receivable

Interest is included when receivable by the charity.

1. 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. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.
4 Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

| | |
|--------------------|----------------------------------|
| Computer Equipment | Actual rate 25% Straight line |
|--------------------|----------------------------------|

1.
5 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 directors.
- > *Designated funds* - these are funds set aside by the directors out of unrestricted general funds for specific future purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Operating surplus **2007**
£

| | |
|---|-------------|
| Operating surplus is stated after charging: | |
| Depreciation of tangible fixed assets | 410 |
| | <hr/> <hr/> |

3 Other interest receivable and similar income **2007**
£

| | |
|---------------|-------------|
| Bank interest | 9 |
| | <hr/> |
| | 9 |
| | <hr/> <hr/> |

4 Taxation

The company is a registered charity and is exempt from corporation tax on its activities for so long as the income does not arise from trading and is applied for charitable purposes within the original terms of the exemption.

5 Funds applied to event

| | Total Funds 2007 £ |
|--------------------|---------------------------------------|
| Event tent hire | 15,794 |
| Event security | 3,156 |
| Event arena rental | 1,266 |
| | <hr/> |
| | 20,216 |
| | <hr/> <hr/> |

6 Governance costs

| | Total Funds 2007 £ |
|---------------------------|---------------------------------------|
| Computer costs | 290 |
| Telephone | 685 |
| Travel | 2,893 |
| Printing | 1,862 |
| Postage and stationery | 3,302 |
| Bank charges | 4 |
| Initial management charge | 9,677 |
| Depreciation | 410 |
| Sundry | 442 |
| | <hr/> |
| | 19,565 |
| | <hr/> <hr/> |

7 Staff costs and trustees'/directors' remuneration

The company has no employees so consequently no staff costs are incurred.

8 Tangible fixed assets - for charity's own use

| | Computer Equipmen t £ | Total £ |
|--------------------|--|--------------------|
| Cost | | |
| At 16 October 2006 | - | - |
| Additions | 1,638 | 1,638 |
| | <hr/> | <hr/> |
| At 31 October 2007 | 1,638 | 1,638 |
| | <hr/> | <hr/> |

Depreciation

At 16 October 2006
Charge for the year

| | |
|-----|-----|
| - | - |
| 410 | 410 |

At 31 October 2007

| | |
|-----|-----|
| 410 | 410 |
|-----|-----|

Net book value

At 31 October 2007

| | |
|-------|-------|
| 1,228 | 1,228 |
|-------|-------|

At 16 October 2006

| | |
|---|---|
| - | - |
|---|---|

9 Charity Funds

**General
Funds
£**

**Total
£**

Balance at 16 October 2006
Movement in the funds for the year

| | |
|-------|-------|
| - | - |
| 1,520 | 1,520 |

Balance at 31 October 2007

| | |
|-------|-------|
| 1,520 | 1,520 |
|-------|-------|

10 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event that it is wound up, its members together with those who have been members in the previous year, are liable for the unpaid debts of the company up to a maximum of £1 each.

11 Control

There is no ultimate controlling party as the company is limited by guarantee.

12 Transactions with directors

During the year £21,789 was donated from Ms V M Woolston, a Director of the charity to enable the initial start up of the charity.