

# REFORM CORPORATION

Company Registration Number:  
(England and Wales) 02891985

Charity Number:  
1047631

Trustees' Report and Unaudited Financial Statements

For the year:

Start date: 1 April 2020

End date: 31 March 2021

# REFORM CORPORATION

## Company Information for the Year Ended 31 March 2021

Trustee: Olufemi Falola

Registered office: 7 Oxford Road  
London  
E15 1DD

Company Registration Number: 02891985 (England and Wales)

Charity Number: 1047631

# REFORM CORPORATION

## Trustees' Report for the Year Ended 31 March 2021

The Trustees present their report with the financial statements of the company for the year ended 31 March 2021.

### Principal Activities

The principal activities are to provide mediation, advocacy, health advice and information and to alleviate poverty and stress. Our key activities in the year included:

- Provision of advice, information and advocacy on key areas (health, employment, etc.)
- Provision of employment rights advice and assistance to
- Empowerment of target groups through education training and employment initiatives
- Provision of capacity building and management consultancy interventions for community based organisations and SMEs
- Delivery of good health promotion, advice, information and advocacy
- Provision of poverty and stress relief through social enterprises etc.

### Trustees

The trustees shown below have held office during the whole of the period from 1 April 2020 to 31 March 2021:

- Olufemi Falola

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of trustees on 18 June 2021  
And Signed On Behalf Of The Board By:

Name: Olufemi Falola

Status: Trustee

# REFORM CORPORATION

## Statement of Financial Activities

for the Year Ended 31 March 2021

	<i>Note</i>	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total 2021</i>	<i>Total 2020</i>
		£	£	£	£
<b>Incoming resources</b>	3				
Voluntary income		160,841	0	160,841	161,585
Charitable activities		0	0	0	0
<b>Total incoming resources</b>		<u>160,841</u>	<u>0</u>	<u>160,841</u>	<u>161,585</u>
<b>Resources expended</b>	4				
Cost generating voluntary income		10,760	0	10,760	10,925
Charitable activities		140,141	0	140,141	146,074
Governance costs		0	2,620	2,620	2,609
<b>Total resources expended</b>		<u>150,901</u>	<u>2,620</u>	<u>153,521</u>	<u>159,608</u>
Net incoming/(outgoing) resources before transfers		9,940	(2,620)	7,320	1,977
Gross transfers between funds		0	0	0	0
<b>Net movement in funds</b>		<u>9,940</u>	<u>(2,620)</u>	<u>7,320</u>	<u>1,977</u>
Total funds brought forward		84,775	8038	92,813	90,836
<b>Total funds Carried forward</b>	9	<u>94,715</u>	<u>5,418</u>	<u>100,133</u>	<u>92,813</u>

The Charity does not have any gains and losses other than Profit and Loss for the period to report.

# REFORM CORPORATION

## Balance Sheet As at 31 March 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
<b>Fixed Assets</b>			
Tangible assets		0	0
Intangible assets		0	0
Total fixed assets		0	0
<b>Current Assets</b>			
Stock	7	101,540	94,035
Prepayments and accrued income		0	0
Cash at bank and in hand		593	278
Total current assets		102,133	94,313
<b>Creditors:</b>			
Amounts falling due within one year	8	2,000	1,500
<b>Net Current Assets</b>		100,133	92,813
<b>Total Assets Less Current Liabilities</b>		100,133	92,813
<b>Creditors:</b>			
Amounts falling after more than one year		0	0
<b>Net assets</b>		100,133	92,813
<b>Funds of the Charity</b>			
Restricted funds	9	94,715	84,775
Unrestricted funds		5,418	8,038
<b>Total funds</b>		100,133	92,813

# REFORM CORPORATION

## Balance Sheet (continued)

As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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 and in accordance with the Financial Reporting Standard for Smaller Entities 2008.

The financial statements were approved by the Board of Trustee on 18 June 2021.

SIGNED ON BEHALF OF THE BOARD BY:

Name: Olufemi Falola  
Status: Trustee

The notes of following pages form part of these financial statements

# REFORM CORPORATION

## Notes to the Financial Statements

for the Year Ended 31 March 2021

### 1. Basis of Preparation

The accounts have been prepared under the historical cost model and in accordance with the Financial Reporting Standard for Smaller Entities (2008), Accounting and Reporting by Charities – Statement of Recommended Proactive (SORP 2005), the Charities Act 1993 and Companies Act 2006.

There has been no change in accounting policies (valuation rules and methods of accounting) since last year. No changes have been made to the previous year's accounts.

### 2. Accounting Policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

<b>INCOMING RESOURCES</b>	
<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources;</li><li>• and the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants and gifts in kind</b>	This is only included in the SoFA once the related goods or services have been delivered. Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as fits only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sales of investments and any gain or loss resulting from revaluing investment to market value at the end of the year.

# REFORM CORPORATION

## Notes to the Financial Statements

for the Year Ended 31 March 2021

<b>EXPENSIDURE AND LIABILITIES</b>	
<b>Liability recognitions</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants and and performance conditions</b>	Where the charity gives grants with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant when remain in the control of the charity.
<b>Support costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
<b>ASSETS</b>	
<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or, if gifted, at the value to the charity on receipt.
<b>Investments</b>	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments assets are included at trustees' best estimate of market value.
<b>Stock and work in progress</b>	These are valued at the lower of cost or market value.
<b>POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE</b>	None

**REFORM CORPORATION**  
Notes to the Financial Statements  
for the Year Ended 31 March 2021

**3. Analysis of Incoming Resources**

	<i>Restricted</i>	<i>Unrestricted</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
<b>Voluntary income</b>				
<i>Poverty relief project</i>				
Gift aid	160,841	0	160,841	161,585
Donations	0	0	0	0
<b>Total incoming resources from voluntary income</b>	160,841	0	160,841	161,585
 <b>Incoming resources from charitable activities</b>				
Management consultancy and training	0	0	0	0
Health promotion – HIV	0	0	0	0
Sundry income	0	0	0	0
<b>Total incoming resources from charitable activities</b>	0	0	0	0

**REFORM CORPORATION**  
Notes to the Financial Statements  
for the Year Ended 31 March 2021

**4. Analysis of Resources Expended**

	<i>Restricted</i>	<i>Unrestricted</i>	<i>Total 2021</i>	<i>Total 2020</i>
	£	£	£	£
<b>Cost of generating voluntary income</b>				
Rent, light and heat	8,890	0	8,890	8,890
Telephone	734	0	734	771
Insurance	220	0	220	200
Printing postage stationery	913	0	913	967
Sundries	3	0	3	97
<b>Total</b>	<u>10,760</u>	<u>0</u>	<u>10,760</u>	<u>10,925</u>
<b>Charitable activities</b>				
Project cost	127,659	0	127,659	134,121
Seminars and workshops	1,718	0	1,718	1,050
Advertising and publicity	0	0	0	0
Travelling and transport	3,121	0	3,121	3,323
Sessional workers	0	0	0	0
Training and organisational development	4,433	0	4,433	4,500
Africa poverty relief	3,200	0	3,200	3,050
Capacity building	0	0	0	0
Bank charges	10	0	10	30
<b>Total</b>	<u>140,141</u>	<u>0</u>	<u>140,141</u>	<u>146,074</u>
<b>Governance costs</b>				
Accountancy fees	0	2,250	2,250	2,220
Legal fees	0	370	370	389
<b>Total</b>	<u>0</u>	<u>2,620</u>	<u>2,620</u>	<u>2,609</u>

# REFORM CORPORATION

## Notes to the Financial Statements

for the Year Ended 31 March 2021

### 5. Details of certain items of expenditure

	<i>2021</i>	<i>2020</i>
<b>Trustee expenses</b>	£	£
Number of trustees who were paid expenses	'None'	None'
Nature of expenses	0	0
Total amount paid	<u>0</u>	<u>0</u>
<b>Fees for examination of accounts</b>		
Independent examiner's fees	2,000	2,000
Other fees (eg: advice, consultancy, accountancy services)	0	0
Total fees paid	<u>2,000</u>	<u>2,000</u>

### 6. Paid employees

	<i>2021</i>	<i>2020</i>
<b>Staff costs</b>	£	£
Gross wages, salaries and benefits in kind	0	0
Social security cost	0	0
Total staff costs	<u>0</u>	<u>0</u>
<b>Average number of full-time equivalent employees in the year</b>		
Fundraising	0	0
Charitable activities	0	0
Governance	1	1
Other fees (eg: advice, consultancy, accountancy services)	0	0
Total	<u>1</u>	<u>1</u>

### 7. Stock

	<i>2021</i>	<i>2020</i>
	£	£
Stock of donated items	<u>101,540</u>	<u>94,035</u>

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## Notes to the Financial Statements

for the Year Ended 31 March 2021

### 8. Creditors and accruals

	<i>Amounts falling due within one year</i>		<i>Amounts falling due after more than one year</i>	
	<i>2021</i>	<i>2020</i>	<i>2021</i>	<i>2020</i>
	£	£	£	£
Social security	0	0	0	0
Accruals	2,000	1,500	0	0
<b>Total</b>	<u>2,000</u>	<u>1,500</u>	<u>0</u>	<u>0</u>

### 9. Movements on major funds

	<i>Funds b/f</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfers</i>	<i>Gains &amp; losses</i>	<i>Funds c/f</i>
	£	£	£	£	£	£
Poverty eradication/Voluntary	84,775	160,841	(150,901)	0	9,940	94,715
Unrestricted	8,038	0	(2,620)	0	(2,620)	5,418
<b>Total funds</b>	<u>92,813</u>	<u>160,841</u>	<u>(153,521)</u>	<u>0</u>	<u>7,320</u>	<u>100,133</u>

Outgoing resources are apportioned to restricted fund proportionately to funds receivable in the year.