

REGISTERED CHARITY NUMBER: 1115318

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
OMID FOUNDATION**

**AKS Advisers Limited  
Fourth & Fifth Floors  
14-15 Lower Grosvenor Place  
London  
SW1W 0EX**

**OMID FOUNDATION**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**OMID FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>TRUSTEES</b>	Ms R Izadi Mr A Bagherzadeh Mr A Ittihadieh Ms M Halati
<b>PRINCIPAL ADDRESS</b>	63 Rutland Gate London SW7 1PJ
<b>REGISTERED CHARITY NUMBER</b>	1115318
<b>AUDITORS</b>	AKS Advisers Limited Fourth & Fifth Floors 14-15 Lower Grosvenor Place London SW1W 0EX
<b>BANKERS</b>	Natwest Bank Plc

## **OMID FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Omid Foundation is a charitable trust established in April 2006. The charity is controlled by its governing document, a deed of trust dated 26 April 2006 and constitutes an unincorporated charity. It is registered with the Charity Commission in the UK and was granted charitable status by the Charity Commission on 14 July 2006.

##### **Organisational structure**

The trust deed allows a new trustee to be appointed at any time either by way of replacement or addition. A trustee may be appointed or discharged by a resolution of a meeting of the trustees, provided that a memorandum declaring such appointment or discharge shall be signed as a deed, either at the meeting by the person presiding, or in some other manner directed by the meeting, and attested by two other trustees present at the meeting. When new trustees are appointed they are given an introduction to the work of the trust and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. The Trustees meet periodically as and when required. The Trust works closely with other registered charities, experts and NGOs whose objectives overlap with its mission.

##### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The primary objectives of the Trust are that the Trustees shall hold the capital and income of the Trust Fund upon trust for the promotion of education and the relief of poverty distress or suffering by providing assistance, support, education and training and conducting academic research on disadvantaged young women throughout the world. The Trustees shall not apply any part of the Trust Fund directly in relief of public funds, but may apply the whole or part of the Trust Fund in supplementing public funds. The Trustees may, in their discretion, for the period of 21 years from the date of the Deed of Trust, instead of applying the income of the Trust in any year, accumulate all or any part of such income as an accretion to and as part of the capital of the Trust, without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Trust arising in the current year.

##### **Significant activities**

Within the parameters of its object to promote the education and the relief of poverty distress or suffering by providing assistance support education and training to and conducting academic research on disadvantaged young women throughout the world, the Trust's main activities are: (a) Improving its understanding of the local issues of the geographical areas in which it is active, through the assistance of professionals who have expert knowledge of those localities; (b) training of its own staff; (c) implementing projects-activities-programmes in those localities by either implementing them itself, implementing them in collaboration with other NGOs and experts/professional; (d) awarding grants to other NGOs or expert/professionals in order for them to implement their own programmes; (e) training freelance professionals and staff of the other NGOs on trauma-informed care and other areas of the Trust's expertise. During the year under review, the Trust disbursed £388,945 for the above described projects-activities-programmes.

##### **Public benefit**

The Trustees have referred to the guidance issued by the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

## **OMID FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **ACHIEVEMENT AND PERFORMANCE**

The Trust works closely with numerous experts, professional, institutions, organisations, companies and NGOs to implement its projects-activities-programmes. It also works with volunteers of all ages who either provide pro-bono services to the Trust or spearhead awareness-raising and fundraising initiatives for the Trust's projects-activities-programmes.

#### **FINANCIAL REVIEW**

##### **Financial position**

During the year, the Trust had revenues of £276,651 (2020: £573,369) from interest earnings, Gift Aid refunds, donated services, and funds raised from the general public and other agencies, and disbursed £388,945 (2020: £381,167) to cover its own operating expenses, carry out research and training activities, as well as projects-activities-programmes that it has selected to support.

As shown in the Statement of Financial Activities, the Trust still hold funds of £716,516 (2020: £828,811) which will be used for the Trust's projects-activities-programmes.

#### **PLANS FOR FUTURE PERIOD**

Going forward the Trust will continue to develop programmes that provide marginalised young women, and the adults who work with them, with skills and transformative knowledge that promote equity, life skills, emotional intelligence, and community engagement. The programmes will empower young women directly and indirectly, by working both with the young women and with their closest influencers, who are typically parents, educators, caring adults, mental health professionals and the community at large. Engaging both with the young women and with their influencers has a multiplier effect that increases exponentially the impact and effectiveness of the Trust's work. The aim is to establish a broad base of self-help and peer support capabilities across the community, as well as building more in-depth capacity for expertise in psychosocial and trauma-informed treatment and recovery services.

The objectives of the charity are:

- (a) to establish a broad foundation within the general public of mental health education, along with self-help and peer support skills;
- (b) to empower young, marginalised women to move from a "victim" script to one of "survivor" and develop a sense of identity and self-worth through skills building and peer counselling groups;
- (c) to support community service providers, such as mental health and human service practitioners, and educators with intervention skills and knowledge of trauma-related symptoms and behaviours to help them better understand, respond to, and support those they encounter who exhibit them; and
- (d) progressively building an expanding number of increasingly skilled paraprofessionals and professionals with expertise in trauma treatment and post traumatic growth in the long term.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**AUDITORS**

The auditors, AKS Advisers, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24 Sep 2021 and signed on its behalf by:



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Ms M Halati - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF OMID FOUNDATION**

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### **Opinion**

We have audited the financial statements of Omid Foundation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF OMID FOUNDATION

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.



## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF OMID FOUNDATION

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### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or noncompliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates, drawing on our broad sector experience, and considered the risk of acts by the charity that were contrary to these laws and regulations, including fraud.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the trustees meetings.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
OMID FOUNDATION

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**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*AKS Advisers*

AKS Advisers Limited  
Statutory Auditor  
Fourth & Fifth Floors  
14-15 Lower Grosvenor Place  
London  
SW1W 0EX

Date: *28 September 2021*

AKS Advisers Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006..

OMID FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	275,690	-	275,690	571,990
Investment income	3	961	-	961	1,379
<b>Total</b>		<b>276,651</b>	<b>-</b>	<b>276,651</b>	<b>573,369</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	17,734	-	17,734	41,209
<b>Charitable activities</b>	5				
Omid e Mehr		-	-	-	141,195
Research & Training		58,771	-	58,771	17,426
Direct programmes and grants		312,440	-	312,440	175,337
Other		-	-	-	6,000
<b>Total</b>		<b>388,945</b>	<b>-</b>	<b>388,945</b>	<b>381,167</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(112,294)</b>	<b>-</b>	<b>(112,294)</b>	<b>192,202</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		828,811	-	828,811	636,609
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>716,517</b>	<b>-</b>	<b>716,517</b>	<b>828,811</b>

The notes form part of these financial statements

OMID FOUNDATION

BALANCE SHEET  
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	10	505	-	505	229
Cash at bank		719,612	-	719,612	832,182
		<u>720,117</u>	<u>-</u>	<u>720,117</u>	<u>832,411</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(3,600)	-	(3,600)	(3,600)
		<u>716,517</u>	<u>-</u>	<u>716,517</u>	<u>828,811</u>
<b>NET CURRENT ASSETS</b>					
		<u>716,517</u>	<u>-</u>	<u>716,517</u>	<u>828,811</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>716,517</u>	<u>-</u>	<u>716,517</u>	<u>828,811</u>
<b>NET ASSETS</b>					
		<u>716,517</u>	<u>-</u>	<u>716,517</u>	<u>828,811</u>
<b>FUNDS</b>	12				
Unrestricted funds				<u>716,517</u>	<u>828,811</u>
<b>TOTAL FUNDS</b>				<u>716,517</u>	<u>828,811</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
24 Sep 2021 and were signed on its behalf by:



Ms M Halati - Trustee

**OMID FOUNDATION**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	15	<u>(113,531)</u>	<u>204,390</u>
Net cash (used in)/provided by operating activities		<u>(113,531)</u>	<u>204,390</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>961</u>	<u>1,379</u>
Net cash provided by investing activities		<u>961</u>	<u>1,379</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(112,570)</u>	<u>205,769</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>832,182</u>	<u>626,413</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>719,612</u></u>	<u><u>832,182</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Preparation of the financial statements on a going concern basis**

The financial statements are drawn up on the going concern basis which assumes Omid Foundation will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of Omid Foundation. The Board of Trustees consider Omid Foundation current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing the financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the Board of Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

**Income**

All incoming resources are recognised on the Statement of Financial Activities once the charity has legal entitlement to the incoming resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability and accuracy.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. A further analysis of this expenditure is given in the notes to the financial statements.

- Cost of raising funds comprises the costs of commercial trading and their associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. ACCOUNTING POLICIES - continued**

**Expenditure**

- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

**Governance costs**

Governance costs comprise all costs involving the public accountability of the trust and its compliance with regulation and good practice. These costs include costs related to audit and management fees together with an apportionment of overhead and support costs.

**Allocation and apportionment of costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's society services and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

**Taxation**

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

For this reason, the charity is generally unable to recover input VAT it suffers on goods and services purchased. The charity is not registered for VAT, as the trustees consider the charity's sources of income are exempt from VAT. VAT is included within the attributable cost under resources expended.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company/charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Financial instruments**

Financial assets (including cash and debtors) and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Additionally, all financial assets and liabilities are classified according to the substance of the contractual arrangements entered into.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Financial Instruments

Financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently remeasured where applicable at amortised cost.

Financial assets include cash, trade debtors, other debtors, prepayments and accrued income.

Financial liabilities include trade creditors, other creditors, accruals and deferred income.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Donations	270,751	-	270,751	527,263
Gift aid	2,539	-	2,539	923
Grants	-	-	-	41,404
Donated services and facilities	2,400	-	2,400	2,400
	<u>275,690</u>	<u>-</u>	<u>275,690</u>	<u>571,990</u>

Grants received, included in the above, are as follows:

	31.3.21 £	31.3.20 £
Other grants	<u>-</u>	<u>41,404</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Deposit account interest	<u>961</u>	<u>-</u>	<u>961</u>	<u>1,379</u>



**OMID FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**4. RAISING FUNDS**

**Raising donations and legacies**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Telephone	2,271	-	2,271	2,560
Postage and stationery	6,538	-	6,538	4,970
Advertising & promotions	-	-	-	18,667
Indirect expenses	8,913	-	8,913	14,424
Bank charges	12	-	12	588
	<u>17,734</u>	<u>-</u>	<u>17,734</u>	<u>41,209</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Research & Training	58,771	-	58,771
Direct programmes and grants	306,440	6,000	312,440
	<u>365,211</u>	<u>6,000</u>	<u>371,211</u>

**6. GRANTS PAYABLE**

	31.3.21 £	31.3.20 £
Omid e Mehr	-	141,195
The total grants paid to institutions during the year was as follows:		
	31.3.21 £	31.3.20 £
Omid	-	141,195

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

6. GRANTS PAYABLE - continued

	2020
	£
Salaries, wages and fringe benefits	87,606
Utilities	1,732
Rent, scholarships and MISC	25,031
Food raw materials	5,740
Equipment repair and maintenance	2,467
Facilities repair and maintenance	890
Medical	1,682
Consumables	2,689
Shelter operations	922
Scholarships	12,435
	<u>141,195</u>

The Chair Trustee, Ms Marjaneh Halati, also a Chair Trustee of Omid-e-Mehr Foundation in Iran, along with auditors of Omid-e-Mehr Foundation ensures that the funds in the amount of NIL (2020:£141,195) were disbursed towards the above mentioned charitable projects. As the operations in Iran were ceased during 2019, there were no payments were made during the year ended 31 March 2021.

7. SUPPORT COSTS

	Governance costs
	£
Direct programmes and grants	<u>6,000</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	571,990	-	571,990
Investment income	1,379	-	1,379
<b>Total</b>	<u>573,369</u>	<u>-</u>	<u>573,369</u>
<b>EXPENDITURE ON</b>			
Raising funds	41,209	-	41,209

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Omid e Mehr	96,800	44,395	141,195
Research & Training	17,426	-	17,426
Direct programmes and grants	175,337	-	175,337
Other	6,000	-	6,000
<b>Total</b>	<b>336,772</b>	<b>44,395</b>	<b>381,167</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>236,597</b>	<b>(44,395)</b>	<b>192,202</b>

RECONCILIATION OF FUNDS

Total funds brought forward	592,214	44,395	636,609
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>828,811</b>	<b>-</b>	<b>828,811</b>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other debtors	505	229

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	3,600	3,600

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	828,811	(112,294)	716,517
<b>TOTAL FUNDS</b>	<b>828,811</b>	<b>(112,294)</b>	<b>716,517</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	276,651	(388,945)	(112,294)
<b>TOTAL FUNDS</b>	<b>276,651</b>	<b>(388,945)</b>	<b>(112,294)</b>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	592,214	236,597	828,811
Restricted funds			
Restricted	44,395	(44,395)	-
<b>TOTAL FUNDS</b>	<b>636,609</b>	<b>192,202</b>	<b>828,811</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	573,369	(336,772)	236,597
Restricted funds			
Restricted	-	(44,395)	(44,395)
<b>TOTAL FUNDS</b>	<b>573,369</b>	<b>(381,167)</b>	<b>192,202</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	592,214	124,303	716,517
<b>Restricted funds</b>			
Restricted	44,395	(44,395)	-
<b>TOTAL FUNDS</b>	<u>636,609</u>	<u>79,908</u>	<u>716,517</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	850,020	(725,717)	124,303
<b>Restricted funds</b>			
Restricted	-	(44,395)	(44,395)
<b>TOTAL FUNDS</b>	<u>850,020</u>	<u>(770,112)</u>	<u>79,908</u>

The available restricted fund can only be used for workshop projects.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**14. ULTIMATE CONTROLLING PARTY**

In the opinion of the trustees, the charity has no ultimate controlling party.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

15. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(112,294)	192,202
Adjustments for:		
Interest received	(961)	(1,379)
(Increase)/decrease in debtors	(276)	13,567
Net cash (used in)/provided by operations	<u>(113,531)</u>	<u>204,390</u>

16.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	<u>832,182</u>	<u>(112,570)</u>	<u>719,612</u>
	<u>832,182</u>	<u>(112,570)</u>	<u>719,612</u>
Total	<u>832,182</u>	<u>(112,570)</u>	<u>719,612</u>

**OMID FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21 £	31.3.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	270,751	527,263
Gift aid	2,539	923
Grants	-	41,404
Donated services and facilities	2,400	2,400
	<u>275,690</u>	<u>571,990</u>
<b>Investment income</b>		
Deposit account interest	961	1,379
	<u>961</u>	<u>1,379</u>
<b>Total incoming resources</b>	<b>276,651</b>	<b>573,369</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Telephone	2,271	2,560
Postage and stationery	6,538	4,970
Advertising & promotions	-	18,667
Indirect expenses	8,913	14,424
Bank charges	12	588
	<u>17,734</u>	<u>41,209</u>
<b>Charitable activities</b>		
Research & training programme	58,771	17,426
Direct programmes and grants	306,440	175,337
Grants to institutions	-	141,195
	<u>365,211</u>	<u>333,958</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	3,600	3,600
Accountancy fees	2,400	2,400
	<u>6,000</u>	<u>6,000</u>
<b>Total resources expended</b>	<b>388,945</b>	<b>381,167</b>
<b>Net (expenditure)/income</b>	<b>(112,294)</b>	<b>192,202</b>

This page does not form part of the statutory financial statements