

**OTHERS FIRST FOUNDATION
CHARITABLE INCORPORATED ORGANISATION-CIO**

**REPORT AND FINANCIAL STATEMENT
FOR THE FINANCIAL YEAR ENDED 28TH FEBRUARY 2021**

Charity Registration Number: 1162307

OTHERS FIRST FOUNDATION-CIO

INFORMATION:

Trustees

**Mr Ali zarei
Mr Alen Mason
Mr Steven Goodwin
Mr Stephen Infield**

Charity Address:

**1 Geron Way
London
NW2 6LD**

Bankers:

**Barclays bank
CAF Bank**

OTHERS FIRST FOUNDATION-CIO

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OTHERS FIRST FOUNDATION-CIO

Report of Trustees of Others First Foundation-CIO For the financial year ending 28th February 2021

The trustees present their report and financial statements for the year ended 28th February 2021.

Principal Activities

The principle activities of the charity are to promote the voluntary sector for the purpose of public benefit by providing office space and other services required by other charities and voluntary organisations by considering the following definitions:

'The voluntary sector' means charities and voluntary organisations.

- Charities are organisations, which established for exclusively charitable purpose in accordance with the law of England and Wales.
- Voluntary organisations are independent organisations, which are established for a purpose that adds value to the community as a whole, or a significant section of the community and which are not permitted by their constitution to make a profit for private distribution.
- Voluntary organisations do not include local government or other statutory authorities.

Others First Foundation has been registered as a CIO-charity on 19th June 2015 and the Trustees of the Charity from the registration date are as follow as:

Mr. Allen Mason, Mr. Ali Zarei, Mr. Steven Goodwin and Mr. Stephen D. Infield.

(The charity administration is wholly managed by volunteers. It has no paid staff)

Projects and activities of the others First Foundation during the financial year ending 28th February 2021:

On 15th July 2016, The Trustees managed to find a building that was suitable for establishing a community center for the use of other charities and voluntary organisations as planned in the objectives of the charity.

The building continued to be used regularly by local charities and non-profit voluntary organisations for their office use, daily or weekly meetings, AGMs and conferences and seminars, catering and charity events, internet and other services.

The Trustees were pleased to be able to help other charities and voluntary sectors to have a place to work from and facilitate them with their required space and services towards their charitable or humanitarian activities.

During COVID day-to-day activities were curtailed but essential services continued to be provided by the Foundation.

Income and Expenditure

During the financial year ended 28th of February 2021, the total income of the charity was in total of £109432.00 which was received from private donors, gift aid and other grants.

By the end of financial year the charity had expended a total of £122107.00 (year 2020 = £100546) for its rent and rates, insurance, utilities and other administrative expenses.

At the end of year the cash at the bank was about £13,545.00 (2020 = £26,431.00)

During the year the center was fully operated by volunteers and trustees and there was no paid staff for this financial year. The expenses of the charity were kept in minimum except the essential expenses such as rent, rate and utility bills which had to be paid by the charity. Following a safety risk assessment, the charity started renewing fire alarm and safety system, in addition to improving the total measures of the health & safety of the volunteers and visitors.

Trustees Plan

Trustees plan to continue with their services to other charities and non-profit organization,

- To find potential donors to help with the expenses of running the center
- To apply for grants from charities, trusts and other foundations to help supplement the running costs of the building and services.
- To continue with gift Aid claims.
- To keep the building in safe and healthy condition to use by volunteers, which was improved by renewing fire alarm and safety system, in addition to improving the total measures of the health & safety of the volunteers and visitors.
- To establish required policy for the charity and consider all risks and provide plans to ensure the risk free options and procedures
- To secure the policies on income and assets of the charity to prevent any fraud or misusing.

Statement of Trustee's responsibilities

The Trustees are aware that they are required by law applicable to charities in England and Wales to prepare the Trustees Annual Report and financial statements for every financial year, which must give a true and fair view of the state of affairs of the charity.

- Select suitable accounting practices and ensure they are applied consistently
- Ensure accounting practices adhere to United Kingdom accounting standards
- Prepare the financial statements on a going concern basis. If the charity is to be wound up, a final closing account will be produced.
- Ensure that any financial records accurately reflect the position of the Charity and that any statement complies with the Charities Act 2011 and the provisions of the foundation's constitution.
- The trustees are also responsible for safeguarding the assets of the charity and to take reasonable steps to detect and prevent fraud and other irregularities.

Risk Assessment

During the year the trustees have assessed the major risks to which the charity may be exposed. Those risks, as identified, have been reviewed and mitigation plans put in place to deal with them.

Approved and signed by the Trustees on (Date).....09/08/2021

Signed by:



Ali Zarei

ACCOUNTANT'S REPORT

Report to the trustees of the Others First Foundation

The financial statements of the Others First Foundation for the year ended 28th February 2021 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial Statement has been provided under the accounting policies set out therein.

Respective responsibilities of Trustees

The trustees are responsible for preparing the financial statements in accordance with applicable law of United Kingdom's Accounting Standards (United Kingdom Generally accepted Accounting Practice).

Opinion:

The Financial Statements give a true and fair view, in accordance with United Kingdom Generally accepted Accounting Practice, of the state of affairs of the Company as at 28th February 2021 and of its incoming resources and application of recourses, for the year then ended.

A.R. Keshavarz

Keshavarz

Date: 14/08/2021

OTHERS FIRST FOUNDATION-CIO
Statement of Financial Activities
For the Year Ended 28th February 2021

Note:	(2)	2021 Total £	2020 Total £
Income:			
Fundraising		109431.00	114,100.00
Gift Aid		-	3125.00
Bank interest income		1	6.00
Interest- HMRC Charities		-	1.00
Total Income:		<u>109432.00</u>	<u>117232.00</u>
Refund of Donations:		0.00	0.00
Gross Profit		<u>109432.00</u>	<u>117232.00</u>
Expenses:	(3)		
Administrative Expenses		1554.00	52.00
Refreshments		5630.00	-
Financial Expenses:			
Bank Service Charge		318.00	154.00
Project Expenses		114605.00	104606.00
Total Expenses:		<u>122107.00</u>	<u>104812.00</u>
Net Profit/(Loss) for the year		<u>(12675.00)</u>	<u>12420.00</u>
Historical Income		<u>12126.00</u>	<u>(294.00)</u>
		<u>551.00</u>	<u>12126.00</u>

All of the above results are derived from continuing activities.
There were no other recognized gains or losses other than those stated above.

OTHERS FIRST FOUNDATION-CIO
Balance Sheet
For the Year Ended 28th February 2021

Note:	(4)	2021 Total £	2020 Total £
Assets:			
Current Assets			
Cash At Banks			
Barclays-53539482		6,497.00	6,672.00
CAF Bank		7,049.00	3,587.00
Debtors:			
Office Rent & Rate		1041.00	
Biffa		339.00	6,736.00
Total Assets		<u>14,926.00</u>	<u>16,994.00</u>
Liabilities			
Current Liabilities			
Creditors -A Zarei		11,869.00	4,553.00
London Borough of Barnet		1,287.00	
David Menzies		153.00	
Management Service		1160.00	
British Gas		-	-315
Accrual		1008.00	
Legal & Advise		(15477.00)	4,868.00
Total Liabilities		<u>551.00</u>	<u>12,126.00</u>
Net Assets			
General			
Reserves:			
		(£12676.00)	12,420.00
Current Earnings		£12126.00	(294.00)
Historical Balancing Account		<u>-----</u>	<u>-----</u>
General Reserves		<u>551.00</u>	<u>12,126.00</u>

Approved by Trustees on09.10.2021 and signed on their behalf by:

Mr. Ali Zarei
Trustee



OTHERS FIRST FOUNDATION-CIO

Notes to the Financial Statements

For the Year Ended 28th February 2021

1. Accounting Policies

1.1 Accounting Convention

The Financial Statement have been prepared under historic cost convention

1.2 Compliance with Accounting Standards

The Financial Statement has been prepared in accordance with applicable United Kingdom Accounting Standards which have been applied consistently.

1.3 Going Concern

The trustees consider there are no material uncertainties about Others First Foundation's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying of assets and liabilities with in next reporting period.

1.4 Pensions

The charity's administration is wholly managed by volunteers. It has no paid staff therefore the charity does not operate employee's pension schemes

2. Income

Charity's income was the total of the following incomes:

Private fundraising (donations)	£26,431.00
Grants	£83,000.00
Gift Aid Claim	£0.00
Interest – HMRC Charities	£0.00
Bank interest	£1.00
Total income:	<hr/> £ 109,432.00

3. Expenses:

Office rent & rate	£98551.00
Legal & advise	£1439.00
Office repair & maintenance	£9583.00
Telephone & internet	£42.00

OTHERS FIRST FOUNDATION-CIO

Notes to the Financial Statements

For the Year Ended 28th February 2021

Refreshment	£5630
Utilities	£6471.00
Bank service charge	£318.00
Postage	£73.00
Total Expenses:	<hr/> £122107.00