

COMPANY REGISTRATION NUMBER: 10491739

CHARITY REGISTRATION NUMBER: 1170491

One Footstep
Company Limited by Guarantee
Unaudited Financial Statements
Year Ended 30 November 2021

MURAS BAKER JONES LIMITED

Chartered accountants

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

One Footstep
Company Limited by Guarantee
Financial Statements
Year ended 30 November 2021

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One Footstep
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 November 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2021.

Reference and administrative details

Registered charity name	One Footstep
Charity registration number	1170491
Company registration number	10491739
Principal office and registered office	3rd Floor Regent House Bath Avenue Wolverhampton WV1 4EG

The trustees

B Goyal
N Goyal
R K Goyal

Independent examiner	Oliver Ross BSc (Hons) FCA Regent House Bath Avenue Wolverhampton West Midlands WV1 4EG
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Structure, governance and management

Governing document

One Footstep is a charitable company limited by guarantee, incorporated on 22nd November 2016 and registered as a charity on 30th November 2016. The charitable company is governed by its Articles of Association dated 22nd November 2016.

Organisational structure

One Footstep is managed directly by its trustees. The charity has no employees.

Objectives and activities

For the public benefit, alleviation of poverty and to educate persons in any part of the world who require support in relation to financial aid and education by supplying such persons with financial support and/or volunteer time.

One Footstep
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 30 November 2021

Achievements and performance

The charity has continued to support the Rainbow Trust who have been focusing on rebuilding referral pathways in the local community post pandemic to ensure those families who need their support most benefit from the services they offer.

The Charity has made donations to iPartner to support with education funding for 25 girls under the Educate Her, Empower Her project in addition to donations towards the Indian Emergency Covid-19 Relief. The charity has also supported Go Dharmic in its Relief Efforts in Kolkata, sponsoring education for children, distributing Diwali hampers, continuing to support with the Covid-19 Relief Efforts in India as well as sponsoring food donations both in the UK and India.

Financial review

The charity has completed its fifth year. A significant increase in donations occurred during the year from which a number of organisations were supported as mentioned above. This however resulted in a surplus for the year of £792,714 (2020 deficit £2,500).

Reserves policy: The Trustees' reserves policy is to retain sufficient reserves to ensure the charity can meet its funding expenditure over the foreseeable future. The Trustees believe that the reserves are adequate to enable it to pursue its objectives.

Investment review : The Trustees monitor investments on an ongoing basis and with increased reserves have adopted a policy where £600,000 of reserves have been invested to provide additional income. The remaining funds are held in a bank account readily available to meet funding requirements of organisations promptly when required. The trustees will continue to monitor the level of investments held to ensure the charitable objects are met to provide regular funding of supported organisations over a number of years in accordance with expected income streams.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 12 October 2022 and signed on behalf of the board of trustees by:

R K Goyal
Trustee

One Footstep
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of One Footstep
Year ended 30 November 2021

I report to the trustees on my examination of the financial statements of One Footstep ('the charity') for the year ended 30 November 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Oliver Ross BSc (Hons) FCA
Independent Examiner

Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

12 October 2022

One Footstep
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 November 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies		700,000	700,000	214,235
Other trading activities		–	–	2,010
Investment income	5	91,642	91,642	4,142
Other income	6	175,000	175,000	3,559
Total income		<u>966,642</u>	<u>966,642</u>	<u>223,946</u>
Expenditure				
Expenditure on charitable activities	7,8	173,928	173,928	226,446
Total expenditure		<u>173,928</u>	<u>173,928</u>	<u>226,446</u>
Net income/(expenditure) and net movement in funds		<u>792,714</u>	<u>792,714</u>	<u>(2,500)</u>
Reconciliation of funds				
Total funds brought forward		413,274	413,274	415,774
Total funds carried forward		<u>1,205,988</u>	<u>1,205,988</u>	<u>413,274</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

One Footstep
Company Limited by Guarantee
Statement of Financial Position
30 November 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	13	–		7,701
Investments	14	600,000		350,000
Cash at bank and in hand		606,858		56,866
		1,206,858		414,567
Creditors: amounts falling due within one year	15	870		1,293
Net current assets			1,205,988	413,274
Total assets less current liabilities			1,205,988	413,274
Net assets			1,205,988	413,274
Funds of the charity				
Unrestricted funds			1,205,988	413,274
Total charity funds	16		1,205,988	413,274

For the year ending 30 November 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 12 October 2022, and are signed on behalf of the board by:

R K Goyal
Trustee

The notes on pages 7 to 11 form part of these financial statements.

One Footstep
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30 November 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	792,714	(2,500)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(91,642)	(4,142)
Accrued (income)/expenses	(423)	656
<i>Changes in:</i>		
Trade and other debtors	3,559	(2,719)
Cash generated from operations	704,208	(8,705)
Interest received	95,784	—
Net cash from/(used in) operating activities	<u>799,992</u>	<u>(8,705)</u>
Cash flows from investing activities		
Purchases of other investments	(250,000)	(350,000)
Net cash used in investing activities	<u>(250,000)</u>	<u>(350,000)</u>
Net increase/(decrease) in cash and cash equivalents	549,992	(358,705)
Cash and cash equivalents at beginning of year	56,866	415,571
Cash and cash equivalents at end of year	<u>606,858</u>	<u>56,866</u>

The notes on pages 7 to 11 form part of these financial statements.

One Footstep
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 November 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3rd Floor Regent House, Bath Avenue, Wolverhampton, WV1 4EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

One Footstep

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Limited by guarantee

Private Limited Company by guarantee without share capital use of 'Limited' exemption

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other interest receivable	<u>91,642</u>	<u>91,642</u>	<u>4,142</u>	<u>4,142</u>

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gift aid tax recoverable	<u>175,000</u>	<u>175,000</u>	<u>3,559</u>	<u>3,559</u>

One Footstep
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 November 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations paid	170,660	170,660	225,593	225,593
Support costs	3,268	3,268	853	853
	<u>173,928</u>	<u>173,928</u>	<u>226,446</u>	<u>226,446</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Donations paid	170,660	2,022	172,682	225,705
Governance costs	–	1,246	1,246	741
	<u>170,660</u>	<u>3,268</u>	<u>173,928</u>	<u>226,446</u>

9. Analysis of support costs

	Support costs £	Total 2021 £	Total 2020 £
Finance costs	87	87	112
Governance costs	1,246	1,246	741
Software costs	48	48	–
Travel Costs	900	900	–
Human Kind Cafe costs	987	987	–
	<u>3,268</u>	<u>3,268</u>	<u>853</u>

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
IPartner India	25,250	78,710
Rainbow Trust Children's Charity	42,300	42,300
Mother Mircle	–	13,250
One Family	–	20,500
Go Dharmic	45,600	14,000
A Sisterhood	–	20,000
Other donations	25,010	36,833
Shanta Foundation	25,000	–
M Hampson Foundation	7,500	–
Total grants	<u>170,660</u>	<u>225,593</u>

One Footstep
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Notes to the Financial Statements *(continued)*
Year ended 30 November 2021

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	870	656
	<u> </u>	<u> </u>

12. Trustee remuneration and expenses

During the year no trustees received any remuneration or expenses.

13. Debtors

	2021	2020
	£	£
Prepayments and accrued income	–	4,142
Other debtors	–	3,559
	<u> </u>	<u> </u>
	<u> </u>	<u>7,701</u>

14. Investments

	2021	2020
	£	£
Other investments	600,000	350,000
	<u> </u>	<u> </u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	870	1,293
	<u> </u>	<u> </u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 December 2020	Income £	Expenditure £	At 30 November 2021
	£	£	£	£
General funds	413,274	966,642	(173,928)	1,205,988
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	At 1 December 2019	Income £	Expenditure £	At 30 November 2020
	£	£	£	£
General funds	415,774	223,946	(226,446)	413,274
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

One Footstep
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 November 2021

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2021 £
Current assets	1,206,858	1,206,858
Creditors less than 1 year	(870)	(870)
Net assets	<u>1,205,988</u>	<u>1,205,988</u>
	Unrestricted Funds	Total Funds
	£	2020 £
Current assets	414,567	414,567
Creditors less than 1 year	(1,293)	(1,293)
Net assets	<u>413,274</u>	<u>413,274</u>

18. Analysis of changes in net debt

	At 1 Dec 2020	Cash flows	At 30 Nov 2021
	£	£	£
Cash at bank and in hand	56,866	549,992	606,858
Current asset investments	350,000	250,000	600,000
	<u>406,866</u>	<u>799,992</u>	<u>1,206,858</u>