

COMPANY REGISTRATION NUMBER: 10491739
CHARITY REGISTRATION NUMBER: 1170491

One Footstep
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

MURAS BAKER JONES LIMITED

Chartered accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

One Footstep
Company Limited by Guarantee
Financial Statements
Period from 1 December 2021 to 31 March 2023

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One Footstep
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Period from 1 December 2021 to 31 March 2023

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 period ended 31 March 2023.

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 one employee.

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)*

Period from 1 December 2021 to 31 March 2023

Achievements and performance

The charity has continued to support the Rainbow Trust Children's charity during this financial year. Liz Johnson, Major Gifts lead at the charity expressed their gratitude for the donations, explaining 'One Footstep's support of Rainbow Trust Children's Charity means we can provide vital emotional and practical support to seriously ill children and their families; ensuring they are better able to cope with one of the most traumatic experiences a family can face. Our expert family support workers will help to boost resilience, reduce isolation and improve the overall well-being of families with children with life threatening illnesses in Essex.'

The Charity has also 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

During the period the Charity's year end was changed to 31 March and as such present the financial statements for the 16 month period from 1 December 2022 to 31 March 2023.

The charity has completed its sixth year. A decrease in donations was noted during the period however, support was still given to a number of organisations as mentioned above. This however resulted in a deficit for the year of £114,350 (2021 surplus £792,714).

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 £340,000 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 7 December 2023 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
Period from 1 December 2021 to 31 March 2023

I report to the trustees on my examination of the financial statements of One Footstep ('the charity') for the period ended 31 March 2023.

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

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

7 Dec 23

One Footstep

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 December 2021 to 31 March 2023

		Period from 1 Dec 21 to 31 Mar 23	Year to 30 Nov 21
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies		73,550	700,000
Investment income	5	18,600	91,642
Other income	6	–	175,000
Total income		<u>92,150</u>	<u>966,642</u>
Expenditure			
Expenditure on charitable activities	7,8	<u>206,500</u>	<u>173,928</u>
Total expenditure		<u>206,500</u>	<u>173,928</u>
Net (expenditure)/income and net movement in funds		<u>(114,350)</u>	<u>792,714</u>
Reconciliation of funds			
Total funds brought forward		1,205,988	413,274
Total funds carried forward		<u>1,091,638</u>	<u>1,205,988</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
31 March 2023

	Note	31 Mar 23 £	£	30 Nov 21 £
Current assets				
Investments	13	340,000		600,000
Cash at bank and in hand		<u>752,588</u>		<u>606,858</u>
		1,092,588		1,206,858
Creditors: amounts falling due within one year	14	<u>950</u>		<u>870</u>
Net current assets			<u>1,091,638</u>	<u>1,205,988</u>
Total assets less current liabilities			<u>1,091,638</u>	<u>1,205,988</u>
Net assets			<u>1,091,638</u>	<u>1,205,988</u>
Funds of the charity				
Unrestricted funds			<u>1,091,638</u>	<u>1,205,988</u>
Total charity funds	15		<u>1,091,638</u>	<u>1,205,988</u>

For the period ending 31 March 2023 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 period 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 7 Dec 23, 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

Period from 1 December 2021 to 31 March 2023

	31 Mar 23	30 Nov 21
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(114,350)	792,714
<i>Adjustments for:</i>		
Other interest receivable and similar income	(18,600)	(91,642)
Accrued expenses/(income)	80	(423)
<i>Changes in:</i>		
Trade and other debtors	—	3,559
Cash generated from operations	(132,870)	704,208
Interest received	18,600	95,784
Net cash (used in)/from operating activities	(114,270)	799,992
Cash flows from investing activities		
Purchases of other investments	—	(250,000)
Proceeds from sale of other investments	260,000	—
Net cash from/(used in) investing activities	260,000	(250,000)
Net increase in cash and cash equivalents	145,730	549,992
Cash and cash equivalents at beginning of period	606,858	56,866
Cash and cash equivalents at end of period	752,588	606,858

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

One Footstep
Company Limited by Guarantee
Notes to the Financial Statements

Period from 1 December 2021 to 31 March 2023

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.

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.

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Notes to the Financial Statements *(continued)*

Period from 1 December 2021 to 31 March 2023

3. Accounting policies *(continued)*

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 2023 £	Unrestricted Funds £	Total Funds 2021 £
Other interest receivable	18,600	18,600	91,642	91,642

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
Gift aid tax recoverable	—	—	175,000	175,000

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
Donations paid	193,735	193,735	170,660	170,660
Support costs	12,765	12,765	3,268	3,268
	206,500	206,500	173,928	173,928

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Notes to the Financial Statements *(continued)*

Period from 1 December 2021 to 31 March 2023

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2021 £
Donations paid	193,735	11,374	205,109	172,682
Governance costs	–	1,391	1,391	1,246
	<u>193,735</u>	<u>12,765</u>	<u>206,500</u>	<u>173,928</u>

9. Analysis of support costs

	Support costs £	Total 2023 £	Total 2021 £
Staff costs	4,389	4,389	–
Premises	2,433	2,433	–
Communications and IT	545	545	48
General office	749	749	–
Finance costs	172	172	87
Governance costs	1,390	1,390	1,246
Room hire	1,232	1,232	–
Travel Costs	–	–	900
Human Kind Cafe costs	1,855	1,855	987
	<u>12,765</u>	<u>12,765</u>	<u>3,268</u>

10. Analysis of grants

	Period from 1 Dec 21 to 31 Mar 23 £	Year to 30 Nov 21 £
Grants to institutions		
IPartner India	27,777	25,250
Rainbow Trust Children's Charity	56,400	42,300
CareTech Foundation	24,500	–
Tapestry Care	12,000	–
Billerica Food bank	7,000	–
Go Dharmic	42,370	45,600
Other donations	18,688	25,010
Cancer Research UK	5,000	–
Shanta Foundation	–	25,000
M Hampson Foundation	–	7,500
	<u>193,735</u>	<u>170,660</u>
Total grants	<u>193,735</u>	<u>170,660</u>

One Footstep

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Notes to the Financial Statements *(continued)*

Period from 1 December 2021 to 31 March 2023

11. Independent examination fees

	Period from 1 Dec 21 to 31 Mar 23 £	Year to 30 Nov 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>950</u>	<u>870</u>

12. Trustee remuneration and expenses

During the year no trustees received any remuneration or expenses.

13. Investments

	31 Mar 23 £	30 Nov 21 £
Other investments	<u>340,000</u>	<u>600,000</u>

14. Creditors: amounts falling due within one year

	31 Mar 23 £	30 Nov 21 £
Accruals and deferred income	<u>950</u>	<u>870</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 December 2 021 £	Income £	Expenditure £	At 31 March 202 3 £
General funds	<u>1,205,988</u>	<u>92,150</u>	<u>(206,500)</u>	<u>1,091,638</u>

	At 1 December 2 020 £	Income £	Expenditure £	At 30 November 2021 £
General funds	<u>413,274</u>	<u>966,642</u>	<u>(173,928)</u>	<u>1,205,988</u>

One Footstep

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 December 2021 to 31 March 2023

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023
Current assets	1,092,588	1,092,588
Creditors less than 1 year	(950)	(950)
Net assets	1,091,638	1,091,638
	Unrestricted Funds	Total Funds
	£	2021
Current assets	1,206,858	1,206,858
Creditors less than 1 year	(870)	(870)
Net assets	1,205,988	1,205,988

17. Analysis of changes in net debt

	At 1 Dec 2021	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	606,858	145,730	752,588
Current asset investments	600,000	(260,000)	340,000
	1,206,858	(114,270)	1,092,588