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**OSFA**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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<b>Trustees</b>	A Mortlock, Chair W Toye, Trustee
<b>Company registered number</b>	CE018102
<b>Charity registered number</b>	1184268
<b>Registered office</b>	Haslers Hawke House Old Station Road Loughton IG10 4PL
<b>Accountants</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

**TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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The Trustees present their annual report together with the financial statements of the OSFA for the period 4 July 2019 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The principal activity of the Charity in the period under review was that of pursuing its objects of providing relief to persons with Asperger's Syndrome or related or similar conditions.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The trustees/directors are satisfied that the foundation remains solvent and can continue operations. The net movement in total funds was a surplus of £5,068 and reserves remain sufficient to meet the future requirements of the Charity.

**Structure, governance and management**

**a. Constitution**

OSFA is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**Structure, governance and management (continued)**

**c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the members of the board of Trustees on 29 March 2022 and signed on their behalf by:

**A Mortlock**  
Chair

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees on 29 March 2022 and signed on its behalf by:

**A Mortlock**  
Chair

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

		<b>Unrestricted funds Period ended 31 December 2020 £</b>	<b>Total funds Period ended 31 December 2020 £</b>
	<b>Note</b>		
<b>Income from:</b>			
Donations and legacies	3	<b>34,164</b>	<b>34,164</b>
<b>Total income</b>		<b>34,164</b>	<b>34,164</b>
<b>Expenditure on:</b>			
Charitable activities	4	<b>29,096</b>	<b>29,096</b>
<b>Total expenditure</b>		<b>29,096</b>	<b>29,096</b>
<b>Net movement in funds</b>		<b>5,068</b>	<b>5,068</b>
<b>Reconciliation of funds:</b>			
Net movement in funds		<b>5,068</b>	<b>5,068</b>
<b>Total funds carried forward</b>		<b>5,068</b>	<b>5,068</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

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

**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	2020 £
<b>Fixed assets</b>		<u>-</u>
<b>Current assets</b>		
Cash at bank and in hand		6,568
		<u>6,568</u>
Creditors: amounts falling due within one year	7	<u>(1,500)</u>
<b>Net current assets</b>		<u>5,068</u>
<b>Total assets less current liabilities</b>		<u>5,068</u>
<b>Total net assets</b>		<u><u>5,068</u></u>
<b>Charity funds</b>		
Restricted funds	8	-
Unrestricted funds	8	5,068
<b>Total funds</b>		<u><u>5,068</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 29 March 2022 and signed on their behalf by:

**A Mortlock**  
Chair

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



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

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**1. General information**

OSFA is a company, limited by guarantee and incorporated in England and Wales, United Kingdom, with a registration number CE018102. The address of the registered office is Haslers, Hawke House, Old Station Road, Loughton, IG10 4PL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OSFA meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.5 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.6 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**3. Income from donations and legacies**

	<b>Unrestricted funds Period ended 31 December 2020 £</b>	<b>Total funds Period ended 31 December 2020 £</b>
Donations	34,164	<b>34,164</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds Period ended 31 December 2020 £</b>	<b>Total funds Period ended 31 December 2020 £</b>
Direct costs	29,096	<b>29,096</b>

**5. Analysis of expenditure by activities**

	<b>Activities undertaken directly Period ended 31 December 2020 £</b>	<b>Support costs Period ended 31 December 2020 £</b>	<b>Total funds Period ended 31 December 2020 £</b>
Direct costs	10,815	18,281	<b>29,096</b>

**Analysis of direct costs**

	<b>Activities Period ended 31 December 2020 £</b>	<b>Total funds Period ended 31 December 2020 £</b>
Trainer costs	10,815	<b>10,815</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities Period ended 31 December 2020 £</b>	<b>Total funds Period ended 31 December 2020 £</b>
Advertising costs	2,175	<b>2,175</b>
Travel costs	1,654	<b>1,654</b>
Bank charges	6	<b>6</b>
Sundry expenses	350	<b>350</b>
Donations	1,500	<b>1,500</b>
Light and heat	4,148	<b>4,148</b>
Insurance costs	4,732	<b>4,732</b>
Equipment costs	196	<b>196</b>
General expenses	2,020	<b>2,020</b>
Accountancy fees	1,500	<b>1,500</b>
	<u>18,281</u>	<u><b>18,281</b></u>

**6. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 December 2020, no Trustee expenses have been incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2020**

**7. Creditors: Amounts falling due within one year**

	2020 £
Accruals and deferred income	1,500

**8. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>			
General Funds - all funds	34,164	(29,096)	5,068

**9. Summary of funds**

**Summary of funds - current period**

	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	34,164	(29,096)	5,068

**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	6,568	6,568
Creditors due within one year	(1,500)	(1,500)
<b>Total</b>	5,068	5,068