

# FOTIB FOUNDATION

Charity number: **1205220**

## ***TRUSTEES' REPORT AND FINANCIAL STATEMENTS***

For the year ended 30 September 2025

# FOTIB FOUNDATION

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# FOTIB FOUNDATION

## ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 30 September 2025

<b>Trustees</b>	Florence Bello (Chair) Theophilus Bello Odunayo Basorun
<b>Charity registered number</b>	1205220
<b>Principal office</b>	51 CAMPBELL AVENUE ILFORD IG6 1EB
<b>Bankers</b>	Metro Bank 114 High Rd, Ilford IG1 1BY

# FOTIB FOUNDATION

## TRUSTEES'REPORT For the year ended 30 September 2025

The Trustees submit their annual report and the financial statements of FOTIB Foundation (the charity) for the year ended 30 September 2025. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities and the Financial Reporting Standard for Smaller Entities (FRSSE).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### a. Constitution

The charity is constituted under Trust deed and is a registered charity with number **1205220**.

#### b. Method 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.

#### c. Organisational structure and decision making

The charity is organised so that the trustees meet regularly to manage its affairs. The day to day administration of the charity is managed by the Chair.

#### d. Related party relationships

No related party to be reported.

#### e. 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 are in place to mitigate our exposure to the major risks.

### OBJECTIVES AND ACTIVITIES

#### a. Policies and objectives

FOTIB aims to promote education, mentoring and training including social and physical training of learners for the public benefit by providing educational equipment like books, stationeries, supporting school and educational trips, tradesmanship sponsorship, payment of examination fees and extra tuition for struggling learners, Providing information about local training activities.

#### b. Activities for achieving objectives

- Education and training
- Seminars
- Financial assistance
- Mentoring and support
- Access to extracurricular activities
- Advocacy

#### c. Volunteers

The charity did not receive voluntary services during the year.

### ACHIEVEMENTS AND PERFORMANCE

# FOTIB FOUNDATION

## **a. Review of activities**

The charity has not started its activities as at 30 September 2025.

## **FINANCIAL REVIEW**

### **Reserves policy**

The charity reserve remained as £500 as at 30 September 2025.

## **PLANS FOR THE FUTURE**

The charity is planning to commence activity in 2026.

### **Trustees' responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011. 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.

This report was approved by the Trustees on 25 January 2026  
and signed on its behalf, by:

*fbello*

**Florence Bello**

# FOTIB FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) For the year ended 30 September 2025

<b>INCOMING RESOURCES</b>	<b>Notes</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Voluntary Income	<b>1</b>	-	500
<b>TOTAL INCOMING RESOURCES</b>		<b>-</b>	<b>500</b>
<b>RESOURCES EXPENDED</b>			
Charitable Activities		-	-
Governance Cost		-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>-</b>	<b>500</b>
Funds at 1 October 2024		500	-
<b>TOTAL FUNDS AT 30 SEPTEMBER 2025</b>		<b>500</b>	<b>500</b>

# FOTIB FOUNDATION

## BALANCE SHEET As at 30 SEPTEMBER 2025

		2025	2024
	Not es	£	£
<b>CURRENT ASSETS</b>			
Cash at hand	2	<u>500</u>	<u>500</u>
		<u>500</u>	<u>500</u>
<b>CURRENT LIABILITIES</b>			
Creditors		<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>500</u>	<u>500</u>
<b>NET ASSETS</b>		<u><u>500</u></u>	<u><u>500</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted - General Funds		500	500
<b>TOTAL FUNDS</b>		<u><u>500</u></u>	<u><u>500</u></u>

# FOTIB FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 30 September 2025

### 1. ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14 and applicable accounting standards.

#### 1.2 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.

#### 1.3 INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

#### 1.4 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

No costs incurred during the financial year.

	2025	2024
<b>1 Voluntary Income</b>	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	<b>£</b>	<b>£</b>
<b>Donations</b>	-	-
	<hr/>	<hr/>
	-	<b>500</b>
	<hr/>	<hr/>
<b>2 Cash in Hand and Bank</b>	<b>£</b>	<b>£</b>
Cash in hand	500	500
	<hr/>	<hr/>
	<b>500</b>	<b>500</b>
	<hr/>	<hr/>