

Registration number: 09813499

SFT FOUNDATION TRUST CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

Uthman Kay
Chartered Certified Accountants
225-227 Seven Sisters Road,
Finsbury Park
London
N4 2DA

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SFT FOUNDATION TRUST CIC

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Unaudited Financial Statements	7 to 9
Detailed Profit and Loss Account	10

SFT FOUNDATION TRUST CIC

Company Information

Directors ELIZABETH SARAH LEE
ABIODUN ODUNAYO TAIWO

Company secretary SUSAN FAJANA-THOMAS

Registered office 225-229
SEVEN SISTER ROAD
FINSBURY PARK
LONDON
N4 2DA

Accountants Uthman Kay
Chartered Certified Accountants
225-227 Seven Sisters Road,
Finsbury Park
London
N4 2DA

SFT FOUNDATION TRUST CIC

Directors' Report for the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors of the company

The directors who held office during the year were as follows:

ELIZABETH SARAH LEE

ABIODUN ODUNAYO TAIWO

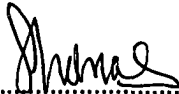
Principal activity

The principal activity of the company is supporting families, youth mentoring and raising mental health awareness; supporting families through COVID-19 and promoting vaccine confidence.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 21 September 2021 and signed on its behalf by:



.....
SUSAN FAJANA-THOMAS
Company secretary

**Chartered Certified Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
SFT FOUNDATION TRUST CIC
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SFT FOUNDATION TRUST CIC for the year ended 31 December 2020 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of SFT FOUNDATION TRUST CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of SFT FOUNDATION TRUST CIC and state those matters that we have agreed to state to the Board of Directors of SFT FOUNDATION TRUST CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SFT FOUNDATION TRUST CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SFT FOUNDATION TRUST CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SFT FOUNDATION TRUST CIC. You consider that SFT FOUNDATION TRUST CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of SFT FOUNDATION TRUST CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Uthman Kay
Chartered Certified Accountants
225-227 Seven Sisters Road,
Finsbury Park
London
N4 2DA

21 September 2021

SFT FOUNDATION TRUST CIC

Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		<u>25,490</u>	<u>15,501</u>
Gross profit		25,490	15,501
Administrative expenses		<u>(7,449)</u>	<u>(10,428)</u>
Operating profit		<u>18,041</u>	<u>5,073</u>
Profit before tax	3	<u>18,041</u>	<u>5,073</u>
Profit for the financial year		<u>18,041</u>	<u>5,073</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

SFT FOUNDATION TRUST CIC

(Registration number: 09813499)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	163	477
Current assets			
Cash at bank and in hand		24,290	5,488
Creditors: Amounts falling due within one year	6	<u>(747)</u>	<u>(300)</u>
Net current assets		<u>23,543</u>	<u>5,188</u>
Net assets		<u>23,706</u>	<u>5,665</u>
Capital and reserves			
Profit and loss account		<u>23,706</u>	<u>5,665</u>
Shareholders' funds		<u>23,706</u>	<u>5,665</u>

For the financial year ending 31 December 2020 the company 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 September 2021 and signed on its behalf by:



ELIZABETH SARAH LEE
Director

SFT FOUNDATION TRUST CIC

Statement of Changes in Equity for the Year Ended 31 December 2020

	Profit and loss account £	Total £
At 1 January 2020	5,665	5,665
Profit for the year	<u>18,041</u>	<u>18,041</u>
Total comprehensive income	<u>18,041</u>	<u>18,041</u>
At 31 December 2020	<u>23,706</u>	<u>23,706</u>
	Profit and loss account £	Total £
At 1 January 2019	592	592
Profit for the year	<u>5,073</u>	<u>5,073</u>
Total comprehensive income	<u>5,073</u>	<u>5,073</u>
At 31 December 2019	<u>5,665</u>	<u>5,665</u>

SFT FOUNDATION TRUST CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

225-229
SEVEN SISTER ROAD
FINSBURY PARK
LONDON
N4 2DA
United Kingdom

The principal place of business is:

FINSPACE 225-229
SEVEN SISTER ROAD
FINSBURY PARK
LONDON
N4 2DA

These financial statements were authorised for issue by the Board on 21 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

SFT FOUNDATION TRUST CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	Straight Line - 25%
Office Equipment	Straight Line - 33.33%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	313	313

SFT FOUNDATION TRUST CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2020	<u>1,015</u>	<u>1,015</u>
At 31 December 2020	<u>1,015</u>	<u>1,015</u>
Depreciation		
At 1 January 2020	538	538
Charge for the year	<u>314</u>	<u>314</u>
At 31 December 2020	<u>852</u>	<u>852</u>
Carrying amount		
At 31 December 2020	<u>163</u>	<u>163</u>
At 31 December 2019	<u>477</u>	<u>477</u>

5 Debtors

2020 £	2019 £
<u>-</u>	<u>-</u>

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Accruals and deferred income	395	300
Other creditors	<u>352</u>	<u>-</u>
	<u>747</u>	<u>300</u>

7 Share capital

SFT FOUNDATION TRUST CIC

Detailed Profit and Loss Account for the Year Ended 31 December 2020

	2020 £	2019 £
Turnover		
Other revenue	570	-
Grants and subsidies	<u>24,920</u>	<u>15,501</u>
	<u>25,490</u>	<u>15,501</u>
Employment costs		
Wages and salaries (excluding directors)	(2,443)	(3,000)
Staff NIC (Employers)	(28)	-
Staff welfare	<u>(74)</u>	<u>(365)</u>
	<u>(2,545)</u>	<u>(3,365)</u>
Establishment costs		
Rent and rates	(1,250)	-
Rent	-	(1,800)
Insurance	<u>(289)</u>	<u>-</u>
	<u>(1,539)</u>	<u>(1,800)</u>
General administrative expenses		
Telephone and fax	(110)	(288)
Outreach Events/ Seminars	-	(3,749)
Computer software and maintenance costs	(1,815)	(320)
Printing, postage and stationery	(225)	(113)
Trade subscriptions	(22)	-
Travel and subsistence	(122)	(40)
Advertising	(14)	-
Accountancy fees	(395)	(355)
Legal and professional fees	<u>(277)</u>	<u>(13)</u>
	<u>(2,980)</u>	<u>(4,878)</u>
Finance charges		
Bank charges	(72)	(72)
Depreciation costs		
Depreciation of fixtures and fittings (owned)	(75)	(75)
Depreciation of office equipment (owned)	<u>(238)</u>	<u>(238)</u>
	<u>(313)</u>	<u>(313)</u>
Operating profit	<u>18,041</u>	<u>5,073</u>
Profit before tax	<u>18,041</u>	<u>5,073</u>

CIC 34

Community Interest Company Report

For official use
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**Please
complete in
typescript, or
in bold black
capitals.**

**Company Name in
full**

SFT Foundation Trust CIC

Company Number

09813499

Year Ending

31/12/2020

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

SFT Foundation Trust CIC activities between January and December 2020 includes, supporting families, youth mentoring, raising awareness on the impact of Coronavirus and supporting people from Black Asian Minority Ethnic Refugee (BAMER) communities through COVID-19 pandemic and recovery.

We secured grant from both Community Lottery Fund and London COVID-19 Response Fund during 2020 to carry out this work.

We recruited volunteers and work with other community groups and Faith groups to support people with culturally and religious sensitive issues through the pandemic.

We had 4 Placement students from London Metropolitan University who supported our wellbeing initiatives within the student and youth population.

We supported young people with our mentoring project- iExcel. We matched young people with volunteers/community parents that offered them holistic supports.

During the lockdown, we had ten online awareness raising events around the Coronavirus pandemic that included: rebroadcasting the precautions recommended by Government and the NHS in order to reduce transmission, isolation during lockdown, looking after mental health, returning to work/school and vaccination confidence.

Created awareness video and online participatory creative activities, including music/singing, poetry performance that enhanced wellbeing and enable positive social connections.

We were able to:

Provide guide for BAMER communities around COVID-19, mental health and on practical ways to protect and support physical health during the uncertain and unsettling time.

Provide telephone support to people in the community who were dealing with heightened emotions who found themselves cut off from their usual sources of support, such as friends, peers and social activities.

Provide toiletries and other essentials to many households.

Provide support for young people through our mentoring project- creating safe and friendly space for young people to talk about their wellbeing, topical issues affecting them and to join in activities.

In addition to supporting vulnerable young people with emotional challenges exacerbated by COVID-19 who are at need during this public health crisis.

Provide guidance and information to about 1000 people through the various online events we organised.

Provide support to those vulnerable and at risk, predating the pandemic but exacerbated as a result of Covid-19.

Provide information and promoted the importance of vaccination within BAME communities who had been shown to be at higher risk of becoming seriously ill or dying from coronavirus.

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

We had online events with anonymised survey to ask people from BAMER communities questions around the barriers to vaccine uptake.

Our findings include:

Perception of risk – short period to develop

Low confidence in the vaccine,

Distrust based on previous issues around immunisations here in the UK and in America.

Misinformation on social media

Religious reasons

We continue to use our findings to structure the community engagement with communities to reassure people about the safety and efficacy of COVID-19 vaccines.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made


(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

23/09/21

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) ~~Director~~/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Susan Fajana-Thomas		
Company Secretary		
225-229 Seven Sisters Road, Islington, London, N4 2DA		
07904199473	020 7561 5520	Tel
DX Number	DX Exchange	

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)