

**FIRST ACADEMY FOUNDATION  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

**FIRST ACADEMY FOUNDATION  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

| <b>CONTENTS</b>                 | <b>PAGE</b> |
|---------------------------------|-------------|
| Company information             | 3           |
| Directors' report               | 4           |
| Accountants' report             | 5           |
| Income statement                | 6           |
| Statement of financial position | 7           |
| Detailed income statement       | 8           |

**FIRST ACADEMY FOUNDATION  
COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Kenadid OSMAN<br>Osman Ibrahim OSMAN              |
| <b>Company Number</b>    | 08754050 (England and Wales)                      |
| <b>Registered Office</b> | 62 - 64 CRANBROOK ROAD<br>IFLORD<br>IG1 4NH<br>UK |

**FIRST ACADEMY FOUNDATION  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

The directors present their report and accounts for the year ended 30 November 2022.

**Directors**

The following directors held office during the whole of the period:

Kenadid OSMAN  
Osman Ibrahim OSMAN

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

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

Signed on behalf of the board of directors

.....

Approved by the board on:

# **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY STATEMENTS OF FIRST ACADEMY FOUNDATION (THE COMPANY) FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 30 November 2022 which comprises of the profit and loss account, the balance sheet, and explanatory notes from the company's accounting records and from information and explanations which you have provided us with.

As a member firm of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

This report is made solely to the board of directors of the company, as a body, in accordance with the terms of our letter of engagement dated . Our work has been undertaken solely to prepare for your approval the financial statements of the company, and state those matters that we have agreed to state to the board of directors of the company as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its board of directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and financial performance of the company. You consider that the company is exempt from the requirement to have a statutory audit for the year ended 30 November 2022.

We have not been instructed to carry out any assurance service on the financial statements of the company. 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 financial statements.

Financial Accountants

31 August 2023

**FIRST ACADEMY FOUNDATION  
INCOME STATEMENT  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

---

|               | <b>2022</b>  | <b>2021</b> |
|---------------|--------------|-------------|
|               | <b>£</b>     | <b>£</b>    |
| Turnover      | 97,105       | 21,605      |
| Other income  | 5            | 32,857      |
| Staff cost    | (52,647)     | (20,460)    |
| Other charges | (42,755)     | (33,269)    |
| Profit        | <u>1,708</u> | <u>733</u>  |

**FIRST ACADEMY FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2022**

|   | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|---|-------------------------|-------------------------|
| Current assets  | 573                     | 1,623                   |
| Creditors: amounts falling due within one year          | (27,674)                | -                       |
| <b>Net current (liabilities)/assets</b>                 | <b>(27,101)</b>         | <b>1,623</b>            |
| <b>Total assets less current liabilities</b>            | <b>(27,101)</b>         | <b>1,623</b>            |
| Creditors: amounts falling due after more than one year | 30,432                  | -                       |
| <b>Net assets</b>                                       | <b>3,331</b>            | <b>1,623</b>            |
| <b>Capital and reserves</b>                             | <b>3,331</b>            | <b>1,623</b>            |

**NOTES TO THE ACCOUNTS**

**1 Statutory information**

FIRST ACADEMY FOUNDATION is a private company, limited by shares, registered in England and Wales, registration number 08754050. The registered office is 62 - 64 CRANBROOK ROAD, IFLORD, IG1 4NH, UK.

**2 Average number of employees**

During the year the average number of employees was 8 (2021: 8).

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime.

Approved by the board on

Osman Ibrahim OSMAN  
Director

Company Registration No. 08754050

**FIRST ACADEMY FOUNDATION  
DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

This schedule does not form part of the statutory accounts.

|  | <b>2022</b> | <b>2021</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| <b>Turnover</b>                                      |             |             |
| Sales  | 95,119      | 2,117       |
| Fees   | 1,986       | 19,491      |
| Reimbursed expenses                                  | -           | (3)         |
|  | 97,105      | 21,605      |
| <b>Other income</b>                                  |             |             |
| Government grants                                    | -           | 32,855      |
| Interest receivable                                  | 5           | 2           |
|  | 5           | 32,857      |
| <b>Staff costs</b>                                   |             |             |
| Wages and salaries                                   | 40,854      | 20,460      |
| Directors' salaries                                  | 11,611      | -           |
| Staff training and welfare                           | 90          | -           |
| Travel and subsistence                               | 92          | -           |
|  | 52,647      | 20,460      |
| <b>Other</b>   |             |             |
| Rent   | 36,000      | 26,962      |
| Service charges                                      | -           | 6,000       |
| Telephone and fax                                    | 321         | -           |
| Stationery and printing                              | 45          | -           |
| Courier services                                     | 15          | -           |
| Bank charges   | 147         | 107         |
| Accountancy fees                                     | 1,700       | 200         |
| Other legal and professional                         | 124         | -           |
| Subcontractor costs                                  | 4,403       | -           |
|  | 42,755      | 33,269      |
| <b>Profit on ordinary activities before taxation</b> | 1,708       | 733         |