

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
OMID FOUNDATION

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

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TRUSTEES	Ms D Dana-Haeri	Trustee	-retired 31.03.16
	Ms R Izadi	Trustee	
	Mrs Daniela Colombo	Trustee	
	Mr A Bagherzadeh	Trustee	
	Mr A Ittihadieh	Trustee	
	Ms N Jandaghi	Trustee	
	Ms Marjaneh Halati	Trustee	

PRINCIPAL ADDRESS	63 Rutland Gate London SW7 1PJ
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REGISTERED CHARITY NUMBER	1115318
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AUDITORS	Cox Costello & Horne Chartered Accountants and Statutory Auditors 4th & 5th Floor 14-15 Lower Grosvenor Place London SW1W 0EX
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BANKERS	HSBC Bank Plc 90 Baker Street London W1U 6AX
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The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objectives of the Trust are that the Trustees shall hold the capital and income of the Trust Fund upon trust for the promotion of education and the relief of poverty distress or suffering by providing assistance, support, education and training and conducting academic research on disadvantaged young women throughout the world. The Trustees shall not apply any part of the Trust Fund directly in relief of public funds, but may apply the whole or part of the Trust Fund in supplementing public funds. The Trustees may, in their discretion, for the period of 21 years from the date of the Deed of Trust, instead of applying the income of the Trust in any year, accumulate all or any part of such income as an accretion to and as part of the capital of the Trust, without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Trust arising in the then current year.

Significant activities

One of the main activities of the Trust is to act as the fundraising arm of Omid. Omid is a non-governmental, non-political, non-religious and non-trading organisation established in 2005. It is registered with the Registration Department for Companies & Non-commercial Institutions of Iran. During the year under review, the Trust provided funds of £546,605 to promote the programmes of Omid. The programmes initiated by Omid provide a holistic package of care, counselling, empowerment, education, training, job placement and monitoring for disadvantaged young women in Iran from the ages of 15 to 25. The activities currently carried out by Omid with the financial support of the Trust can be categorised into the following group of programmes:

- Positive social environment: creating a warm, secure and non-judgmental environment in which the young women who come to it immediately begin to experience what it feels like to have the value of their lives affirmed, and to be treated with respect, dignity and kindness.
- Self-empowerment: developing individual resilience, self-efficacy, and a sense of future, primarily through therapeutic intervention and workshops.
- Educational and vocational Training: delivering a 3 phase programmes of:

Phase 1 - In-house training in basic information technology, English language, graphic arts, accounting and similar subjects. Phase 2 - Professional training to maximise self-development and employment prospects. Phase 3 - Job placement and monitoring.

During the year under review, the Trust also provided £109,433 for research and training programmes related to therapeutic treatment of disadvantaged young women.

Public benefit

The Trustees have referred to the guidance issued by the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, we have considered how planned activities will contribute to the aims and objectives set.

ACHIEVEMENT AND PERFORMANCE

The Trust works closely with Omid and Omid USA to promote its objectives, undertakes research and training programmes, and promotes its activities through contacts with various institutions, organisations, companies and individuals.

It works with volunteers of all ages in initiating awareness-raising and fundraising events/programmes for the Trust.

FINANCIAL REVIEW

During the year, the Trust raised £526,381 from the general public and other agencies to cover its own operating expenses and carry out training and education activities and programmes initiated by Omid. It disbursed £109,433 for the above referenced research and training programmes and remitted £546,605 to Omid. These funds were used by Omid to meet the costs of implementing its holistic programme of care, counselling, education and training.

As shown in the Statement of Financial Activities, the Trust still holds £294,478 which will be used as the programmes progress.

The focus for the coming year will be to initiate new fundraising campaigns in order to attract a broader base of donors for supporting the day to day operational costs incurred by Omid in Iran.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Omid Foundation is a charitable trust established in April 2006. The charity is controlled by its governing document, a deed of trust dated 26 April 2006 and constitutes an unincorporated charity. It is registered with the Charity Commission in the UK.

Organisational structure

The trust deed allows a new trustee to be appointed at any time either by way of replacement or addition. A trustee may be appointed or discharged by a resolution of a meeting of the trustees, provided that a memorandum declaring such appointment or discharge shall be signed as a deed, either at the meeting by the person presiding, or in some other manner directed by the meeting, and attested by two other trustees present at the meeting. When new trustees are appointed they are given an introduction to the work of the trust and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. The Trustees meet periodically as and when required. The Trust works closely with Omid-e-Mehr Foundation, a charity registered in Iran (reg. no. 18047) (hereinafter "Omid") and Omid Foundation USA, a charity registered in the United States (EIN no. 90-046873) (hereinafter "Omid USA"). The activities of both the Trust and Omid USA include raising funds for Omid.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

AUDITORS

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20 Dec 2017 and signed on its behalf by:



Trustee- Ms Marjaneh Halati

**STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2017**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF OMID FOUNDATION

We have audited the financial statements of Omid Foundation for the year ended 31 March 2017 on pages six to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page three, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Ashish Kirtikumar Shah – FCCA (Senior Statutory Auditor)
For and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

Date: 21 December 2017

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

		Unrestricted fund	Restricted fund	31.3.17 Total funds	31.3.16 Total funds
	Not es	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>487,178</u>	<u>39,203</u>	<u>526,381</u>	<u>608,241</u>
Total		487,178	39,203	526,381	608,241
EXPENDITURE ON					
Raising funds	3	99,651	-	99,651	113,325
Charitable activities	4				
Omid e Mehr		546,605	-	546,605	650,970
Research & Training		109,433	-	109,433	-
Other		<u>7,798</u>	<u>-</u>	<u>7,798</u>	<u>1,801</u>
Total		763,487	-	763,487	766,096
NET INCOME/(EXPENDITURE)		(276,309)	39,203	(237,106)	(157,855)
RECONCILIATION OF FUNDS					
Total funds brought forward		528,609	-	528,609	686,464
TOTAL FUNDS CARRIED FORWARD		<u>252,300</u>	<u>39,203</u>	<u>291,503</u>	<u>528,609</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

OMID FOUNDATION
BALANCE SHEET
AT 31 MARCH 2017

	Not es	Unrestricted fund £	Restricted fund £	Total 31.3.17 funds £	Total 31.3.16 funds £
CURRENT ASSETS					
Debtors	9	2,426	-	2,426	1,085
Cash at bank		<u>255,275</u>	<u>39,203</u>	<u>294,478</u>	<u>527,525</u>
		257,701	39,203	296,904	528,609
CREDITORS					
Amounts falling due within one year	10	(5,401)	-	(5,401)	-
		<u>252,300</u>	<u>39,203</u>	<u>291,503</u>	<u>528,609</u>
NET CURRENT ASSETS					
		<u>252,300</u>	<u>39,203</u>	<u>291,503</u>	<u>528,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>252,300</u>	<u>39,203</u>	<u>291,503</u>	<u>528,609</u>
NET ASSETS					
		<u>252,300</u>	<u>39,203</u>	<u>291,503</u>	<u>528,609</u>
FUNDS					
Unrestricted funds	11			252,300	528,609
Restricted funds				<u>39,203</u>	-
TOTAL FUNDS					
				<u>291,503</u>	<u>528,609</u>

The financial statements were approved by the Board of Trustees on20 Dec 2017..... and were signed on its behalf by:



.....
Trustee- Ms Marjaneh Halati

The notes form part of these financial statements

OMID FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

		31.3.17 £	31.3.16 £
Cash flows from operating activities:	Notes		
Cash generated from operations	1	(233,047)	(153,964)
Net cash provided by (used in) operating activities		(233,047)	(153,964)
Change in cash and cash equivalents in the reporting period		(233,047)	(153,964)
Cash and cash equivalents at the beginning of the reporting period		527,525	681,489
Cash and cash equivalents at the end of the reporting period		294,478	527,525

The notes form part of these financial statements

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
		31.3.17	31.3.16
		£	£
	Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(237,106)	(157,855)
	Adjustments for:		
	(Increase)/decrease in debtors	(1,342)	4,492
	Increase in creditors	<u>5,401</u>	<u>(601)</u>
	Net cash provided by (used in) operating activities	<u>(233,047)</u>	<u>(153,964)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All incoming resources are recognised on the Statement of Financial Activities once the charitable company has legal entitlement to the incoming resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability and accuracy.

Unrestricted donations

Charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (2005), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

The charitable company is not registered for VAT as its sources of income are considered to be exempt from VAT. For this reason it is unable to recover input VAT it suffers on purchased goods and services and the cost is included with the item of expense to which it relates. Expenditure is recognised on an accrual basis as a liability is incurred.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charitable company. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they receive a grant and any condition attaching to the grant is outside of the control of the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

Governance costs

Governance costs comprise all costs involving the public accountability of the trust and its compliance with regulation and good practice. These costs include costs related to audit and management fees together with an apportionment of overhead and support costs.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's society services and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES - continued

Taxation

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Fund 2016 £
Donations	483,437	39,203	522,640	604,756
Gift Aid	1,341	—	1,341	1,085
Donated services & facilities	2,400	—	2,400	2,400
	<u>487,178</u>	<u>39,203</u>	<u>526,381</u>	<u>608,241</u>

3. RAISING FUNDS

Raising donations and legacies

	31.3.17 £	31.3.16 £
Telephone	3,010	4,960
Postage and stationery	5,783	10,248
Sundries	38,868	28,679
Indirect expenses	50,764	58,821
Programme expense-Training	-	9,754
Bank charges	1,224	863
	<u>99,649</u>	<u>113,325</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 5) £	Totals £
Research & Training programme	109,433	-	109,433
Omid e Mehr	-	546,605	546,605
	<u>109,433</u>	<u>546,605</u>	<u>656,038</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

5. GRANTS PAYABLE

	31.3.17	31.3.16
	£	£
Omid e Mehr	<u>546,605</u>	<u>650,970</u>
The total grants paid to institutions during the year were as follows:		
	31.3.17	31.3.16
	£	£
omid	<u>546,605</u>	<u>650,970</u>
	2017	2016
	£	£
Shelter halfway house	68,545	57,133
IT training	29,738	24,144
Gender & empowerment workshops	34,941	30,206
English language Classes	24,940	20,712
Leadership & peer education programme	29,721	16,676
Other education & vocational training programmes	40,907	69,604
Rights projects	-	109,876
External education	46,479	-
Rent deposit		89,660
New centre operations	251,841	232,959
Staff trauma training	19,057	-
Omid-e-Mehr audit by the trust	436	-
	<u>546,605</u>	<u>650,970</u>

The Chair Trustee, Ms Marjaneh Halati, also a Chair Trustee of Omid-e-Mehr Foundation in Iran, along with auditors of Omid-e-Mehr Foundation ensures that the funds in the amount of £546,605 (2016:£650,970) were disbursed towards the above mentioned charitable projects.

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>7,798</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 or for the year ended 31 March 2016.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>445,123</u>	<u>163,117</u>	<u>608,240</u>
Total	445,123	163,117	608,240
EXPENDITURE ON			
Raising funds	113,325	-	113,325

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Omid e Mehr	459,710	191,260	650,970
Other	<u>1,801</u>	<u>-</u>	<u>1,801</u>
Total	<u>574,836</u>	<u>191,260</u>	<u>766,096</u>
NET INCOME/(EXPENDITURE)	<u>(129,713)</u>	<u>(28,143)</u>	<u>(157,856)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	658,321	28,143	686,464
TOTAL FUNDS CARRIED FORWARD	<u><u>528,608</u></u>	<u><u>-</u></u>	<u><u>528,608</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Income tax recoverable (Gift Aid Tax)	<u>2,426</u>	<u>1,084</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other creditors	<u>5,401</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	528,609	(276,309)	252,300
Restricted funds			
Restricted	-	39,203	39,203
TOTAL FUNDS	<u><u>528,609</u></u>	<u><u>(237,106)</u></u>	<u><u>291,503</u></u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	487,178	(763,487)	(276,309)
Restricted funds			
Restricted	39,203	-	39,203
TOTAL FUNDS	<u>526,381</u>	<u>(763,487)</u>	<u>(237,106)</u>

The available restricted fund can only be used for workshop projects.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

13. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, the charity has no ultimate controlling party.

14. FIRST YEAR ADOPTION

This is the first year that the charity has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. Set out below are the changes in accounting policies which reconcile funds for the financial year ended 31 March 2016 and the total funds as at 1 April 2015 and 31 March 2016 between UK GAAP as previously reported and FRS 102.

i. Governance costs

Governance costs are no longer presented as a separate category of expenditure and in the Statement of Financial Activities as they are now regarded as part of support costs which are allocated to the cost of activities undertaken by the charity. Transition to FRS 102 did not require the opening fund balances to be restated.

There were no other adjustments to the charity's balance sheet at 1 April 2015 or 31 March 2016 on transition to FRS 102.

Transitional relief

On transition to FRS 102, no transitional relief was taken by the charity, as the Board of Trustees considered all the options as not being applicable to the charity.

OMID FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	522,640	604,755
Gift aid	1,341	1,055
Donated services and facilities	<u>2,400</u>	<u>2,400</u>
	<u>526,381</u>	<u>608,210</u>
Total incoming resources	526,381	608,210
EXPENDITURE		
Raising donations and legacies		
Telephone	3,010	4,960
Postage and stationery	5,783	10,248
Sundries	38,868	28,679
Indirect expenses	50,764	58,821
Programme expense-Training	-	9,754
Bank charges	<u>1,224</u>	<u>863</u>
	<u>99,649</u>	<u>113,325</u>
Charitable activities		
Research & training programme	109,433	-
Grants to institutions	<u>546,605</u>	<u>650,970</u>
	<u>656,038</u>	<u>650,970</u>
Support costs		
Management		
Auditors' remuneration	5,400	-
Accountancy fees	<u>2,398</u>	<u>1,801</u>
	<u>7,798</u>	<u>1,801</u>
Total resources expended	763,485	766,096
Net expenditure	<u>(237,104)</u>	<u>(157,855)</u>

This page does not form part of the statutory financial statements