

Iran Heritage Foundation

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation interprets its remit generously and encourages a wide range of activities intended to provide a forum to facilitate the study and understanding of Iran's culture among students, the academic community and the public at large.

The Iran Heritage Foundation's objectives are to help, promote and preserve the rich culture and heritage of Iran. Iranian cultural heritage is defined as archaeology, ancient Iran, medieval Iran, Persian language and literature, the contemporary arts (including music, theatre, film and art) and the environment.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's aims and objectives and in planning future activities and planning the activities for the year.

Iran Heritage Foundation

Report of the Trustees for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Overview

In 2023, effects of Covid-19 pandemic on organisations and charities all over the country still lingered on. This included the Iran Heritage Foundation, which experienced significant fall in receipt of donation. High cost of organizing large scale in-person events meant that we were again not able to hold the annual Norouz Gala, the main annual opportunity for the Foundation to raise funds. In 2023 we continued to work from home, with occasional visit to our office at SOAS. The end of 2023 saw termination of the Foundation's relationship with Persian Language Online (PLOL) platform and stepping down of Samuel Styan from his role as the PLOL Coordinator.

2023 continued to be a challenging year for our organisation with shortage of funds curtailing the Foundation's productivity. The Foundation's only offerings in 2023 was streaming of two films online; *"Of Kings and Paintings"*, a visual account of the history of the Qajar art and *"Ahriman: Death before Dying"*, account of the journey of a tainted soul as it experiences three different reincarnations through time, both of which were very well received by their audience. The Foundation also sponsored publication of Dr Hamid Keshmirshekan's book *Rethinking Contemporary Artists in Iran*.

Persian Language Online continued its success by posting new materials on its website through a series of blogs, which included *"All about ezafe"*, *"The Language of Nature in the Poetry of Forough Farrokhzad"*, *"Re-Imagining the Self in Nature: Through the Lens of Forough Farrokhzad"*, *"A short history of Indo-Arabic numeral system"* and *"Persian Architectural Styles through the Ages 1: Persepolis and the Achaemenids and 2: The Ilkhanids"* with further two blogs dedicated to the celebration of *Chaharshanbe Suri* and *Norouz*.

A significant development of the year was the Board of Trustees' agreement to resurrect the IHF Academic Committee with a more robust remit than in the past under the chairmanship of Prof. Robert Hillenbrand. The committee will oversee two annual grant-giving cycles and an annual publishing book award in the name of the late Iradj Bagherzade, founder of I.B. Tauris Publishing house. The Academic Committee will start its remit in January 2024.

We look forward to resume activities in 2024.

Iran Heritage Foundation

Report of the Trustees
for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Functions and/or Programmes Organised and/or Funded in 2023

a) Social and Entertainment

- No social activities were undertaken in 2023.

b) Events

- Of Kings and Paintings
Online film streaming
March 15-20, 2023
- Ahriman: Death before Dying
Online film streaming
November 20-25, 2023

c) Grants

- Mani Nickpour for attending the Kanazawa Film Festival 23 in Japan
- Hamid Keshmirshekan for publication of his book *Rethinking Contemporary Artists in Iran*.

Iran Heritage Foundation

Report of the Trustees for the Year Ended 31 December 2023

STRATEGIC REPORT

Financial review

IHF funds were raised primarily from Trustee Board pledges, individuals and organisations interested in supporting the culture and heritage of Iran.

The funds were used for the Foundation's activities, including grants, events, as well as administrative expenses, keeping in line with the core objectives of the foundation.

In 2023 total Sources of Funds were £..... and total Uses of Funds were £.....

Principal funding sources

Notes 12 and 13 set out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the Foundation's obligations on a fund-by-fund basis.

The most important sources of Iran Heritage Foundation's funding are the contributions from Trustees, foundations, sponsors, donors and friends. Some events organised generate further funds. No financial support is received from government organisations within or outside the United Kingdom.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Iran Heritage Foundation is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. The Foundation was registered with the Charity Commission on 14 February 1991, under charity number 1001785.

The Trustees, who are also the Directors for the purposes of company law, who served during the year, were:

A Rashidian (Co-Chairman)
A Rastegar (Co-Chairman)
N Alakija
A Amiri

None of the Trustees has any beneficial interest in the charitable company.

Iran Heritage Foundation

Report of the Trustees for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Trustees are selected among persons who have an in-depth interest in the culture and heritage of Iran, can contribute to the strategic thinking of the Foundation, be instrumental in advancing the mission of the Foundation, and be of assistance in raising funds for the Foundation.

New prospective Trustees are introduced by one of the existing Trustees for consideration by the Board which votes on the appointment. New Trustees are provided with a new trustee pack which includes: a trustee induction document provided by IHF's lawyers for new Trustees; a copy of IHF's Articles of Association; the three previous annual reports; the most recent copy of IHF's budget; a list of upcoming board meetings; a list of the members of the Board of Trustees, details of the Academic Grants Committee and the Contemporary Arts Grants committee, and full details of IHF's advisors (banking, legal and accountancy).

New Trustees are appointed by resolution of the Trustees for a term of three years, after which they are eligible for re-appointment by vote of the Board.

Risk management

The Foundation's business is managed by the Trustees through a Management Board, various Committees, and by officers appointed by the Trustees, and a Foundation Secretary.

The Trustees are also responsible for overseeing the Charitable Company's risk management activities. Through the risk management process established for the Charity, the Trustees are satisfied that the major risks have been identified and processes for addressing them have been implemented. It is recognised that any control system can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The main risk to the Foundation would be lack of donations. This risk is minimised by actively promoting activities.

The Trustees confirm that the Charity Commission's guidelines on risk have been complied with.

The Trustees set the policies of the Foundation and approve its annual budget. The Trustees' policies are executed by the Management Board, and the Chief Executive Officer. An Academic Grants Committee support and execute various aspects of the policies and activities of the Foundation

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02510489 (England and Wales)

Registered Charity number

1001785

Registered office

SOAS University of London

Thorhaugh Street

London

WC1H 0XG

REGISTERED COMPANY NUMBER: 02510489 (England and Wales)
REGISTERED CHARITY NUMBER: 1001785

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Iran Heritage Foundation
(A Company Limited by Guarantee)

Faiz & Co. Limited
Chartered Accountants
8B Accommodation Road
London
NW11 8ED

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Functions and/or Programmes Organised and/or Funded in 2023

a) Social and Entertainment

- Of Kings and Paintings
Online film streaming
March 15-20, 2023
- Ahriman: Death before Dying
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b) Grants

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STRATEGIC REPORT

Financial review

IHF funds were raised primarily from Trustee Board pledges, individuals and organisations interested in supporting the culture and heritage of Iran.

The funds were used for the Foundation's activities, including grants, events, as well as administrative expenses, keeping in line with the core objectives of the foundation.

In 2023 total Sources of Funds were £36,074 and total uses of funds were £80,918.

Principal funding sources

Notes 12 and 13 set out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the Foundation's obligations on a fund-by-fund basis.

The most important sources of Iran Heritage Foundation's funding are the contributions from Trustees, foundations, sponsors, donors and friends. Some events organised generate further funds. No financial support is received from government organisations within or outside the United Kingdom

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Iran Heritage Foundation is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. The Foundation was registered with the Charity Commission on 14 February 1991, under charity number 1001785.

The Trustees, who are also the Directors for the purposes of company law, who served during the year, were:

A Rashidian (Chairman)
A Rastegar (Co-Chairman)
A Amiri
N Alakija

None of the Trustees has any beneficial interest in the charitable company.

Recruitment and appointment of new trustees

New Trustees are selected among persons who have an in-depth interest in the culture and heritage of Iran, can contribute to the strategic thinking of the Foundation, be instrumental in advancing the mission of the Foundation, and be of assistance in raising funds for the Foundation.

New prospective Trustees are introduced by one of the existing Trustees for consideration by the Board which votes on the appointment. New Trustees are provided with a new trustee pack which includes: a trustee induction document provided by IHF's lawyers for new Trustees; a copy of IHF's Articles of Association; the three previous annual reports; the most recent copy of IHF's budget; a list of upcoming board meetings; a list of the members of the Board of Trustees, details of the Academic Grants Committee and the Contemporary Arts Grants committee, and full details of IHF's advisors (banking, legal and accountancy).

New Trustees are appointed by resolution of the Trustees for a term of three years, after which they are eligible for re-appointment by vote of the Board.

Risk management

The Foundation's business is managed by the Trustees through a Management Board, various Committees, and by officers appointed by the Trustees, and a Foundation Secretary.

The Trustees are also responsible for overseeing the Charitable Company's risk management activities. Through the risk management process established for the Charity, the Trustees are satisfied that the major risks have been identified and processes for addressing them have been implemented. It is recognised that any control system can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The main risk to the Foundation would be lack of donations. This risk is minimised by actively promoting activities.

The Trustees confirm that the Charity Commission's guidelines on risk have been complied with.

The Trustees set the policies of the Foundation and approve its annual budget. The Trustees' policies are executed by the Management Board, and the Chief Executive Officer. An Academic Grants Committee and a Contemporary Arts Grants Committee support and execute various aspects of the policies and activities of the Foundation.

Iran Heritage Foundation

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02510489 (England and Wales)

Registered Charity number

1001785

Registered office

SOAS University of London

Thorhaugh Street

London

WC1H 0XG

Trustees

A Rashidian Chairman

A Rastegar Co - Chairman

A Amiri

N Alakija

Independent Examiner

Faiz & Co. Limited

Chartered Accountants

8B Accommodation Road

London

NW11 8ED

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on16/05/2024..... and signed on the board's behalf by:



.....
A Rastegar - Trustee

Independent Examiner's Report to the Trustees of
Iran Heritage Foundation

Independent examiner's report to the trustees of Iran Heritage Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jamal M Chaudhry

Faiz & Co. Limited
Chartered Accountants
8B Accommodation Road
London
NW11 8ED

16 May 2024

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted fund £	Restricted fund £	Endowment fund £	31/12/23 Total funds £	31/12/22 Total funds £
	Notes					
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,259	12,000	(1)	13,258	66,696
Charitable activities	4					
Direct Charitable Exp		20,000	-	-	20,000	-
Other trading activities	3	123	-	2,693	2,816	9,713
Total		21,382	12,000	2,692	36,074	76,409
EXPENDITURE ON						
Raising funds	5	67,668	-	-	67,668	88,369
Charitable activities	6					
Grants		-	12,000	-	12,000	3,400
Direct Charitable Exp		1,250	-	-	1,250	6,906
Total		68,918	12,000	-	80,918	98,675
NET INCOME/(EXPENDITURE)		(47,536)	-	2,692	(44,844)	(22,266)
RECONCILIATION OF FUNDS						
Total funds brought forward		68,843	-	144,534	213,377	235,643
TOTAL FUNDS CARRIED FORWARD		21,307	-	147,226	168,533	213,377

Iran Heritage Foundation

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31/12/23 Total funds £	31/12/22 Total funds £
CURRENT ASSETS						
Cash at bank and in hand		26,123	-	147,226	173,349	216,474
CREDITORS						
Amounts falling due within one year	14	(4,816)	-	-	(4,816)	(3,097)
NET CURRENT ASSETS		<u>21,307</u>	<u>-</u>	<u>147,226</u>	<u>168,533</u>	<u>213,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,307</u>	<u>-</u>	<u>147,226</u>	<u>168,533</u>	<u>213,377</u>
NET ASSETS		<u><u>21,307</u></u>	<u><u>-</u></u>	<u><u>147,226</u></u>	<u><u>168,533</u></u>	<u><u>213,377</u></u>
FUNDS	15					
Unrestricted funds					21,307	68,843
Endowment funds					<u>147,226</u>	<u>144,534</u>
TOTAL FUNDS					<u><u>168,533</u></u>	<u><u>213,377</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 16/05/2024 and were signed on its behalf by:



The notes form part of these financial statements

Iran Heritage Foundation

Balance Sheet - continued
31 December 2023

A Rastegar - Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

Income represents revenue from fund raising activities and cash donations. All cash donations are included in full in the financial statements as soon as they are received, or pledges are obtained. Where pledges are obtained, but payment is made direct to the entities supported by the Foundation purely to maximise any tax relief entitlements of the sponsors, then these are treated as donations received and donations granted as soon as the payment is made. Taxation recoverable on gift aid donations is included when the donation is received. Income from fund raising activities is recognised on the date the event takes place. Gifts in kind are recognised as income and expenditure in the same year at their market value.

Expenditure

All expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered.

Donations are charged in the year when the offer is conveyed to the recipient. This can either be when paid or when it has been unanimously agreed by the Trustees to be awarded in the year. However, the Trustees do reserve the right of excusing this offer.

Raising funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure associated with publications, exhibitions, annual events and educational programmes and include both, the direct costs and support costs relating to these activities. All support costs allocated are those costs incurred that are directly attributable to the charitable activity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Activity Basis of allocation of support costs

Governance	62% Raising funds
Other	38% Charitable activities

Support costs, apportioned as above, are shown in detailed under Note 7.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 charity. 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.

2. DONATIONS AND LEGACIES

	31/12/23	31/12/22
	£	£
Gifts	(1)	-
Donations	1,259	66,696
Grants	12,000	-
	<u>13,258</u>	<u>66,696</u>

Grants received, included in the above, are as follows:

	31/12/23	31/12/22
	£	£
Publication of the book	12,000	-
	<u>12,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. OTHER TRADING ACTIVITIES

	31/12/23	31/12/22
	£	£
Other income	<u>2,816</u>	<u>9,713</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31/12/23	31/12/22
	£	£
Persian Language Online Activity Direct Charitable Exp	<u>20,000</u>	<u>-</u>

5. RAISING FUNDS

Raising donations and legacies

	31/12/23	31/12/22
	£	£
Support costs	<u>50,275</u>	<u>53,941</u>

Other trading activities

	31/12/23	31/12/22
	£	£
Support costs	<u>17,393</u>	<u>34,428</u>
Aggregate amounts	<u>67,668</u>	<u>88,369</u>

6. CHARITABLE ACTIVITIES COSTS

	31/12/23	31/12/22
	£	£
Courses	-	3,305
Grants	13,000	3,400
Persian Language Online	250	3,601
Total	<u>13,250</u>	<u>10,306</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. GRANTS PAYABLE

	31/12/23	31/12/22
	£	£
Grants	12,000	3,400
Direct Charitable Exp	1,000	-
	<u>13,000</u>	<u>3,400</u>

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Raising donations and legacies	8,520	41,755	50,275
Other trading activities	17,393	-	17,393
	<u>25,913</u>	<u>41,755</u>	<u>67,668</u>

Support costs, included in the above, are as follows:

Other

	Raising donations and legacies £	Other trading activities £	31/12/23 Total activities £	31/12/22 Total activities £
Wages	-	9,519	9,519	15,816
Computer expenses	-	3,018	3,018	2,317
General office expenses	8,520	3,042	11,562	14,001
Governance costs	-	1,814	1,814	1,657
	<u>8,520</u>	<u>17,393</u>	<u>25,913</u>	<u>33,791</u>

Governance costs

	31/12/23 Raising donations and legacies £	31/12/22 Total activities £
Wages	19,327	32,110
Computer expenses	9,052	6,949
Sundries	11,562	13,862
Legal and professional fees	1,814	1,657
	<u>41,755</u>	<u>54,578</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. NET INCOME/(EXPENDITURE)

Net income is stated after charging support costs as detailed under Note 7.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. STAFF COSTS

	31/12/23	31/12/22
	£	£
Wages and salaries	28,846	47,926
	<u>28,846</u>	<u>47,926</u>

The average monthly number of employees during the year was as follows:

	31/12/23	31/12/22
Administration	2	3
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	64,296	2,400	-	66,696
Other trading activities	9,176	-	537	9,713
Total	<u>73,472</u>	<u>2,400</u>	<u>537</u>	<u>76,409</u>
EXPENDITURE ON				
Raising funds	88,369	-	-	88,369
Charitable activities				
Grants	-	3,400	-	3,400
Direct Charitable Exp	6,906	-	-	6,906
Total	<u>95,275</u>	<u>3,400</u>	<u>-</u>	<u>98,675</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	(21,803)	(1,000)	537	(22,266)
Transfers between funds	(1,000)	1,000	-	-
Net movement in funds	(22,803)	-	537	(22,266)
RECONCILIATION OF FUNDS				
Total funds brought forward	91,646	-	143,997	235,643
TOTAL FUNDS CARRIED FORWARD	<u>68,843</u>	<u>-</u>	<u>144,534</u>	<u>213,377</u>

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	<u>300</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>300</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Social security and other taxes	1,216	-
Pension	-	97
Accrued expenses	3,600	3,000
	<u>4,816</u>	<u>3,097</u>

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	68,843	(47,536)	21,307
Endowment funds			
Endowment Fund	144,534	2,692	147,226
TOTAL FUNDS	<u>213,377</u>	<u>(44,844)</u>	<u>168,533</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	21,382	(68,918)	(47,536)
Restricted funds			
Restricted Funds	12,000	(12,000)	-
Endowment funds			
Endowment Fund	2,692	-	2,692
TOTAL FUNDS	<u>36,074</u>	<u>(80,918)</u>	<u>(44,844)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	91,646	(21,803)	(1,000)	68,843
Restricted funds				
Restricted Funds	-	(1,000)	1,000	-
Endowment funds				
Endowment Fund	143,997	537	-	144,534
TOTAL FUNDS	<u>235,643</u>	<u>(22,266)</u>	<u>-</u>	<u>213,377</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,472	(95,275)	(21,803)
Restricted funds			
Restricted Funds	2,400	(3,400)	(1,000)
Endowment funds			
Endowment Fund	537	-	537
TOTAL FUNDS	<u>76,409</u>	<u>(98,675)</u>	<u>(22,266)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	91,646	(69,339)	(1,000)	21,307
Restricted funds				
Restricted Funds	-	(1,000)	1,000	-
Endowment funds				
Endowment Fund	143,997	3,229	-	147,226
TOTAL FUNDS	<u>235,643</u>	<u>(67,110)</u>	<u>-</u>	<u>168,533</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,854	(164,193)	(69,339)
Restricted funds			
Restricted Funds	14,400	(15,400)	(1,000)
Endowment funds			
Endowment Fund	3,229	-	3,229
TOTAL FUNDS	<u>112,483</u>	<u>(179,593)</u>	<u>(67,110)</u>

16. RELATED PARTY DISCLOSURES

The Foundation was involved in the establishment of a charity, IHF America, in the United States. IHF America and the Foundation share a number of trustees and have common pursuits, but the two are considered to be independent.

The Foundation occupies office space on the premises of Asia House, a company in which one of the Trustees is a director.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31/12/23 £	31/12/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	-
Donations	1,259	66,696
Grants	12,000	-
	<hr/> 13,258	<hr/> 66,696
Other trading activities		
Other income	2,816	9,713
Charitable activities		
Persian Language Online	20,000	-
	<hr/> 36,074	<hr/> 76,409
Total incoming resources		
EXPENDITURE		
Charitable activities		
Direct Expenses	250	6,906
Grants to individuals	13,000	3,400
	<hr/> 13,250	<hr/> 10,306
Support costs		
Other		
Wages	9,519	15,816
Computer expenses	3,018	2,317
General office expenses	11,562	14,001
Governance costs	1,814	1,657
	<hr/> 25,913	<hr/> 33,791
Governance costs		
Wages	19,327	32,110
Computer expenses	9,052	6,949
Sundries	11,562	13,862
Legal and professional fees	1,814	1,657
	<hr/> 41,755	<hr/> 54,578
Total resources expended	<hr/> 80,918	<hr/> 98,675
Net expenditure	<hr/> (44,844)	<hr/> (22,266)

This page does not form part of the statutory financial statements