

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 21 March 2021
for
Benefactors of Kahrizak

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

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for the Year Ended 21 March 2021

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Benefactors of Kahrizak

Report of the Trustees

for the Year Ended 21 March 2021

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 21 March 2021. 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).

FINANCIAL REVIEW

Reserves policy

Although the charity does not have a specific reserves policy, they aim to keep reserves to minimum £50,000 to meet all the expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02736960 (England and Wales)

Registered Charity number

1014151

Registered office

3rd floor
2 St. James's Street
London
SW1A 1EG

Trustees

Mrs M BAREKAT TEHRANI Director

Mrs M Milanifar Director

Company Secretary

H Alaghband

Independent Examiner

Jamal M Chaudhry
FCCA
Faiz & Co. Limited
Chartered Accountants
8B Accommodation Road
London
NW11 8ED

Approved by order of the board of trustees on 14 September 2021 and signed on its behalf by:

Benefactors of Kahrizak

Report of the Trustees
for the Year Ended 21 March 2021

M. Barekat

Mrs M BAREKAT TEHRANI - Trustee

Independent Examiner's Report to the Trustees of
Benefactors of Kahrizak

Independent examiner's report to the trustees of Benefactors of Kahrizak ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 21 March 2021.

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

16 September 2021

Benefactors of Kahrizak

Statement of Financial Activities
for the Year Ended 21 March 2021

	Notes	Unrestricted fund £	Restricted fund £	21/3/21 Total funds £	21/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	42,212	-	42,212	24,608
Investment income	3	30,056	-	30,056	27,010
Total		72,268	-	72,268	51,618
 EXPENDITURE ON					
Raising funds	4	-	-	-	15,748
Charitable activities	5				
Kahrizak Sanitorium		111,000	-	111,000	-
Other		9,649	-	9,649	10,078
Total		120,649	-	120,649	25,826
NET INCOME/(EXPENDITURE)		(48,381)	-	(48,381)	25,792
 RECONCILIATION OF FUNDS					
Total funds brought forward		879,669	-	879,669	853,877
TOTAL FUNDS CARRIED FORWARD		831,288	-	831,288	879,669

The notes form part of these financial statements

Benefactors of Kahrizak

Balance Sheet

21 March 2021

	Notes	Unrestricted fund £	Restricted fund £	21/3/21 Total funds £	21/3/20 Total funds £
FIXED ASSETS					
Tangible assets	11	735,461	-	735,461	736,496
CURRENT ASSETS					
Debtors	12	34	-	34	34
Cash at bank		98,192	-	98,192	145,538
		<u>98,226</u>	<u>-</u>	<u>98,226</u>	<u>145,572</u>
CREDITORS					
Amounts falling due within one year	13	(2,399)	-	(2,399)	(2,399)
NET CURRENT ASSETS		<u>95,827</u>	<u>-</u>	<u>95,827</u>	<u>143,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>831,288</u>	<u>-</u>	<u>831,288</u>	<u>879,669</u>
NET ASSETS		<u>831,288</u>	<u>-</u>	<u>831,288</u>	<u>879,669</u>
FUNDS	14				
Unrestricted funds				831,288	879,669
TOTAL FUNDS				<u>831,288</u>	<u>879,669</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 21 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 21 March 2021 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 notes form part of these financial statements

Benefactors of Kahrizak

Balance Sheet - continued

21 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2021 and were signed on its behalf by:

M. Barekat

M BAREKAT TEHRANI - 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 exemptions 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

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Tangible fixed assets

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

Fixtures and fittings - 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.

Notes to the Financial Statements - continued
for the Year Ended 21 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	21/3/21	21/3/20
	£	£
Gifts	1	(2)
Donations	42,211	24,610
	<u>42,212</u>	<u>24,608</u>

3. INVESTMENT INCOME

	21/3/21	21/3/20
	£	£
Rents received	29,997	26,828
Deposit account interest	59	182
	<u>30,056</u>	<u>27,010</u>

Notes to the Financial Statements - continued
for the Year Ended 21 March 2021

4. RAISING FUNDS

Other trading activities

	21/3/21	21/3/20
	£	£
Purchases	-	15,748

5. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 6) £
Kahrizak Sanitorium		111,000

6. GRANTS PAYABLE

	21/3/21	21/3/20
	£	£
Kahrizak Sanitorium	111,000	-

The total grants paid to institutions during the year was as follows:

	21/3/21	21/3/20
	£	£
Kahrizak Sanitorium	111,000	-

7. SUPPORT COSTS

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Other resources expended	3,707	1,242	2,060	2,640	9,649

Notes to the Financial Statements - continued
for the Year Ended 21 March 2021

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	21/3/21	21/3/20
	£	£
Depreciation - owned assets	1,035	1,123
Hire of plant and machinery	3,597	3,819
Other operating leases	-	144
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 21 March 2021 nor for the year ended 21 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 21 March 2021 nor for the year ended 21 March 2020.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,608	-	24,608
Investment income	27,010	-	27,010
Total	<u>51,618</u>	<u>-</u>	<u>51,618</u>
EXPENDITURE ON			
Raising funds	15,748	-	15,748
Other	10,078	-	10,078
Total	<u>25,826</u>	<u>-</u>	<u>25,826</u>
NET INCOME	<u>25,792</u>	<u>-</u>	<u>25,792</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	853,877	-	853,877

Notes to the Financial Statements - continued
for the Year Ended 21 March 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	879,669	-	879,669

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 22 March 2020 and 21 March 2021	736,971	1,417	738,388
DEPRECIATION			
At 22 March 2020	1,538	354	1,892
Charge for year	769	266	1,035
At 21 March 2021	2,307	620	2,927
NET BOOK VALUE			
At 21 March 2021	734,664	797	735,461
At 21 March 2020	735,433	1,063	736,496

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	21/3/21 £	21/3/20 £
Prepayments	34	34

Notes to the Financial Statements - continued
for the Year Ended 21 March 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	21/3/21 £	21/3/20 £
Trade creditors	(1)	(1)
Accrued expenses	2,400	2,400
	<u>2,399</u>	<u>2,399</u>

14. MOVEMENT IN FUNDS

	At 22.3.20 £	Net movement in funds £	At 21.3.21 £
Unrestricted funds			
General fund	879,669	(48,381)	831,288
	<u>879,669</u>	<u>(48,381)</u>	<u>831,288</u>
TOTAL FUNDS	<u>879,669</u>	<u>(48,381)</u>	<u>831,288</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,268	(120,649)	(48,381)
	<u>72,268</u>	<u>(120,649)</u>	<u>(48,381)</u>
TOTAL FUNDS	<u>72,268</u>	<u>(120,649)</u>	<u>(48,381)</u>

Comparatives for movement in funds

	At 22.3.19 £	Net movement in funds £	At 21.3.20 £
Unrestricted funds			
General fund	853,877	25,792	879,669
	<u>853,877</u>	<u>25,792</u>	<u>879,669</u>
TOTAL FUNDS	<u>853,877</u>	<u>25,792</u>	<u>879,669</u>

Notes to the Financial Statements - continued
for the Year Ended 21 March 2021

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,618	(25,826)	25,792
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,618</u>	<u>(25,826)</u>	<u>25,792</u>

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

	At 22.3.19 £	Net movement in funds £	At 21.3.21 £
Unrestricted funds			
General fund	853,877	(22,589)	831,288
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>853,877</u>	<u>(22,589)</u>	<u>831,288</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	123,886	(146,475)	(22,589)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>123,886</u>	<u>(146,475)</u>	<u>(22,589)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 21 March 2021.

Detailed Statement of Financial Activities
for the Year Ended 21 March 2021

	21/3/21 £	21/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	(2)
Donations	42,211	24,610
	<u>42,212</u>	<u>24,608</u>
Investment income		
Rents received	29,997	26,828
Deposit account interest	59	182
	<u>30,056</u>	<u>27,010</u>
Total incoming resources	72,268	51,618
EXPENDITURE		
Other trading activities		
Purchases	-	15,748
Charitable activities		
Grants to institutions	111,000	-
Support costs		
Management		
Ground rent & Service Charge	3,597	3,819
Cleaning	-	144
Sundries	110	227
	<u>3,707</u>	<u>4,190</u>
Finance		
Bank charges	207	559
Depreciation of tangible fixed assets	1,035	1,123
	<u>1,242</u>	<u>1,682</u>
Information technology		
Repairs and renewals	2,060	1,758

This page does not form part of the statutory financial statements

Benefactors of Kahrizak

Detailed Statement of Financial Activities
for the Year Ended 21 March 2021

	21/3/21 £	21/3/20 £
Information technology		
Governance costs		
Accountancy and legal fees	<u>2,640</u>	<u>2,448</u>
Total resources expended	<u>120,649</u>	<u>25,826</u>
Net (expenditure)/income	<u>(48,381)</u>	<u>25,792</u>

This page does not form part of the statutory financial statements