

PERSIA EDUCATIONAL FOUNDATION

REGISTERED CHARITY NUMBER : 1066546

**Report of the Trustees and
Financial Statements For The Year Ending
31 MAY 2021**

**Suite 9
West Africa House
Ashbourne Road
London
W9 3QP**

PERSIA EDUCATIONAL FOUNDATION

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FOR THE YEAR ENDING 31 MAY 2021

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PERSIA EDUCATIONAL FOUNDATION**LEGAL AND ADMINISTRATIVE INFORMATION**FOR THE YEAR ENDING 31 MAY 2021

Charity registration number

1066546

Date of registration

02 December 1997

Registered and operating office

Suite 9
West Africa House
Ashbourne Road
London
W9 3QP

Websitewww.persia.education**Trustees**

Ms Dori Dana - Haeri, UK (Vice - Chair)
Ms Nazenin Ansari Moshiri, UK (Secretary)
Dr Parviz Mina, France (Chair)
Mr Kamran Hashemi, UK (Treasurer)
Dr Ali Mohammad Seifpour Fatemi (France)
Dr Nina Ansary (USA)
Mr Mohamad Reza Ansari (France)

Independent Examiner

Reza Samii Chartered Accountant
5 Calico Row
Plantation Wharf
London
SW11 3YH

Bankers

HSBC Bank
90 Baker Street
London
W1U 6AX

PERSIA EDUCATIONAL FOUNDATION**TRUSTEES' REPORT**FOR THE YEAR ENDING 31 MAY 2021

1. STRUCTURE & GOVERNANCE**Governing document:**

Declaration of Trust dated 28th July 1997 as amended by supplemental deed dated 25th November 1997.

Constitution of the charity:

The Charity is constituted as a Trust.

Trustee selection methods:

In 2016 Persia Educational Foundation (Persia) formed a working Board of Trustees. The founder and two trustees involved with Persia since its inception in 1997 developed a short list of nominees and began inviting them one by one to join the board. Upon review, consultation and acceptance of the nominees, the board expanded. As a result there are now 7 trustees from three different countries as shown on page 1.

In addition, Persia established a 'Core Team' composed of the Board Secretary, Treasurer and Vice-Chair, as well as its Executive Director (ED) who reside in London. The Core Team is directly involved with the management of the charity and its on-going projects and affairs.

2. OBJECTIVES AND ACTIVITIES**Objects of the charity:**

To undertake projects promoting knowledge and training in education, especially among women and children, offer scholarships and collaborate with like-minded organisations focussed on education.

To advance and promote the cause of education in particular amongst students of Iranian descent in their final or penultimate year of their studies who may be in need of financial assistance to complete their courses and to make grants to individuals and institutions to finance educational research relating to Iran.

Main activities undertaken for the public benefit:

Since the start of its operation under new management in June 2016, Persia established specific programmes and accomplished a number of deliverables. Following a meeting between Persia's Founder and its Executive Director in June 2018, Persia's mandate was re-focussed on providing its scholarship programme and bringing to a successful conclusion its other educational community-building activities, namely, our pioneering Character and Civic Education trainings, as well as subsidiary community-building events, such as a series of webinars funded by Awards for All to help Persian-speaking immigrants integrate in community life in the UK. With the onset of the pandemic, Persia transferred its activities online and continued to offer its educational events as monthly webinars. In 2021, following the passing of one of its founders, Persia established a second scholarship fund to aid Iranian descent students in the UK.

Trustees' report continued on page 3....

PERSIA EDUCATIONAL FOUNDATION

TRUSTEES' REPORT (Continued...)

FOR THE YEAR ENDING 31 MAY 2021

Main activities undertaken for the public benefit (continued from previous page):

With the onset of the pandemic and waves of lockdowns in the UK, Persia began to offer a series of webinars to help continue to promote education among its target audience. To help improve this much-needed line of activity, Persia established its YouTube channel. The Foundation granted its 4th Mirzakhani scholarship in May 2021 and established a new fund, the Ansari Scholarship for those studying human rights and public service.

In addition to the above-mentioned activities, following reflections by our ED and trustees, we embarked on a range of education webinars originally offered at community schools to reach parents and other community members regarding life in the UK and the best means to actively live in and contribute to the betterment of our community and the society at large. We continued to expand our community educational webinars. Given the financial impact of the pandemic, we made every effort to provide information about relevant scholarship opportunities to our community in order to assist young graduates pursue higher education through our social media.

Charity's Financial Statements and Trustees Annual Report for year ending 31st May 2020 were submitted to the Charity Commission on 17 February 2021.

3. ACHIEVEMENTS AND PERFORMANCE

Summary:

In a short span of time the charity was able to:

- Initiate and manage community building events such as Nowruz Festival and CCE Education
- Air the first edutainment series through partnership with the most popular UK-based diaspora TV network
- Build on its past successes and sustain its services

Policy on reserves:

Unrestricted reserves are maintained at approximately £5,000 to enable the Charity to operate effectively and efficiently.

Actual reserves at 31st May 2021 amounted to £34,963 (2020: £19,066).

This report was approved by the Trustees and signed on its behalf, by:

Ms Nazenin Ansari Moshiri Trustee

Date: 16th March 2022

PERSIA EDUCATIONAL FOUNDATION
REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDING 31 MAY 2021

I report on the accounts of the charity for the year ended 31 May 2021 which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

REZA SAMII, CHARTERED ACCOUNTANT
Chartered Accountant and Registered Auditor

Dated: 16th March 2022

5 Calico Row
Plantation Wharf
London
SW11 3YH

PERSIA EDUCATIONAL FOUNDATION
 CHARITY REGISTRATION NUMBER: 1066546

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MAY 2021

	<u>Notes</u>	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
INCOME	2	18,495	16,697	35,192	31,917
TOTAL INCOME		18,495	16,697	35,192	31,917
EXPENDITURE					
Charitable activities	3	15,108	4,187	19,295	18,854
Total expenditure		15,108	4,187	19,295	18,854
NET MOVEMENTS IN FUNDS - (Deficit) / Surplus		3,387	12,510	15,897	13,063
RECONCILIATION OF FUNDS					
Total funds brought forward	8	19,066	0	19,066	6,003
TOTAL FUNDS CARRIED FORWARD		22,453	12,510	34,963	19,066

The Notes form part of these accounts

PERSIA EDUCATIONAL FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDING 31 MAY 2021

	<u>Notes</u>	31-May-21		31-May-20	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	3,191		487	
Cash at bank and in hand		35,118		21,925	
		38,309		22,412	
CREDITORS					
Amounts falling due within one year	7	(3,346)		(3,346)	
NET CURRENT ASSETS			34,963		19,066
TOTAL ASSETS LESS CURRENT LIABILITIES			34,963		19,066
NET ASSETS			34,963		19,066
FUNDS					
Unrestricted funds	8	22,453		19,066	
Restricted funds	8	12,510		0	
TOTAL FUNDS	8		34,963		19,066

The financial statements were approved by the Trustees on 16th March 2022 and signed on their behalf, by:

Ms Nazenin Ansari Moshiri

Trustee

Mr Kamran Hashemi

Trustee

CHARITY REGISTRATION NUMBER: 1066546

The Notes form part of these accounts

PERSIA EDUCATIONAL FOUNDATION**NOTES TO FINANCIAL STATEMENTS**FOR THE YEAR ENDING 31 MAY 2021

1. ACCOUNTING POLICIES:**1.1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with Accounting Standards in the United Kingdom, the Financial Reporting Standard FRS 102, the Charities SORP FRS 102 and the Charities Act 2011.

Persia Educational Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated in the relevant accounting policy.

1.2) FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3) INCOME

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the income tax refund from HMRC.

1.4) EXPENDITURE

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation of activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Direct support costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those incurred in connection with administration of the charity. Governance costs are incurred for compliance with constitutional and statutory requirements.

PERSIA EDUCATIONAL FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MAY 2021

1. ACCOUNTING POLICIES (Continued...) :

1.5) PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
2. INCOME RECEIVED				
Grants received	0	0	0	9,060
Donations inclusive of Gift Aid tax refunds	18,495	16,697	35,192	22,857
	18,495	16,697	35,192	31,917

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
3. CHARITABLE ACTIVITIES COSTS				
Donations / Scholarships paid	440	1,500	1,940	2,940
Support costs - Management	10,762	2,687	13,449	12,326
Governance costs	3,906	0	3,906	3,588
	15,108	4,187	19,295	18,854

	2021 £	2020 £
4. STAFF COSTS - included in support costs		
Wages and salaries	12,000	12,000
Pension costs - NEST	173	175
	12,173	12,175

The average number of paid staff employed by the charity during the year was as follows:

2021 No.	2020 No.
<u>1</u>	<u>1</u>

PERSIA EDUCATIONAL FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MAY 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021.

	2021 £	2020 £
6. DEBTORS:		
Amounts falling due within one year		
Gift Aid tax claim	3,005	0
Prepayments and accrued income - other taxation & social security	<u>185</u>	<u>487</u>
	<u><u>3,191</u></u>	<u><u>487</u></u>

	2021 £	2020 £
7. CREDITORS:		
Amounts falling due within one year		
Other Creditors	34	34
Accruals and deferred income	<u>3,312</u>	<u>3,312</u>
	<u><u>3,346</u></u>	<u><u>3,346</u></u>

8. MOVEMENT IN FUNDS:

	At 01.06.20 £	Net movement in funds £	At 31.05.21 £
Unrestricted funds	19,066	3,387	22,453
Restricted funds	0	12,510	12,510
TOTAL FUNDS	<u><u>19,066</u></u>	<u><u>15,897</u></u>	<u><u>34,963</u></u>

Restricted funds represent scholarship funds to aid and support students of Iranian descent in their final studies and education in the UK.

PERSIA EDUCATIONAL FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MAY 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME RECEIVED				
Income of charitable activities;-				
Grants received	0	0	0	9,060
Donations incl. of Gift Aid tax refunds	18,495	16,697	35,192	22,857
Income	18,495	16,697	35,192	31,917
EXPENDITURE ON CHARITABLE ACTIVITIES				
Donations / Scholarships paid	440	1,500	1,940	2,940
Charitable activities:				
Support costs - Management				
Wages and salaries	9,600	2,400	12,000	12,000
Pension Costs - NEST	138	35	173	175
Admin office expenses	254	0	254	0
Insurance	151	0	151	151
Translator fees	451	0	451	0
Website design and logo development costs	144	0	144	0
Bank charges	24	0	24	0
Stripe fees	0	252	252	0
	10,762	2,687	13,449	12,326
Governance costs				
Accountancy, Gift Aid claims and payroll costs	3,906	0	3,906	3,588
Total expenditure	15,108	4,187	19,295	18,854
Net (expenditure) / income for the year	3,387	12,510	15,897	13,063