

PERSIA EDUCATIONAL FOUNDATION

REGISTERED CHARITY NUMBER : 1066546

**Report of the Trustees and
Financial Statements For The Year Ending
31 MAY 2022**

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

PERSIA EDUCATIONAL FOUNDATION

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FOR THE YEAR ENDING 31 MAY 2022

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PERSIA EDUCATIONAL FOUNDATION**LEGAL AND ADMINISTRATIVE INFORMATION**FOR THE YEAR ENDING 31 MAY 2022

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 2022

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.

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PERSIA EDUCATIONAL FOUNDATION

TRUSTEES' REPORT (Continued...)

FOR THE YEAR ENDING 31 MAY 2022

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

We continued to organise a range of webinars focussed on education and advancement of students and young professionals in a range of fields. These included outstanding Iranian-descent global citizens from the UK, USA, Canada and other Western countries. These webinars provide unique opportunities to emphasise the importance of integration and service to our local and global communities. They also help highlight the importance of higher education, particularly for first and second generation immigrants.

Persia also expanded its YouTube channel, as well as its social media platforms to provide information about its webinars, as well as scholarship opportunities. By doing so, we have increased our reach and attracted a much larger young professional audience to the world of education and civic service. The Foundation granted its 5th Mirzakhani scholarship in July 2021 and expanded its Ansari scholarship fund with a new independent selection committee composed of scholars working in the fields of human rights and public service.

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.

Total reserves at 31st May 2022 amounted to £42,422 (2021: £34,963).

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

Ms Nazenin Ansari Moshiri Trustee

Date: 24th March 2023

PERSIA EDUCATIONAL FOUNDATION
REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDING 31 MAY 2022

I report on the accounts of the charity for the year ended 31 May 2022 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: 24th March 2023

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 2022

	<u>Notes</u>	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	<i>Total Funds 2021 £</i>
INCOME	2	21,605	4,318	25,923	35,192
TOTAL INCOME		21,605	4,318	25,923	35,192
EXPENDITURE					
Charitable activities	3	14,486	3,978	18,464	19,295
Total expenditure		14,486	3,978	18,464	19,295
NET MOVEMENTS IN FUNDS - (Deficit) / Surplus		7,119	340	7,459	15,897
RECONCILIATION OF FUNDS					
Total funds brought forward	8	22,453	12,510	34,963	19,066
TOTAL FUNDS CARRIED FORWARD		29,572	12,850	42,422	34,963

The Notes form part of these accounts

PERSIA EDUCATIONAL FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDING 31 MAY 2022

	<u>Notes</u>	31-May-22		31-May-21	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	3,000		3,191	
Cash at bank and in hand		42,875		35,118	
		45,875		38,309	
CREDITORS					
Amounts falling due within one year	7	(3,453)		(3,346)	
NET CURRENT ASSETS			42,422		34,963
TOTAL ASSETS LESS CURRENT LIABILITIES			42,422		34,963
NET ASSETS			42,422		34,963
FUNDS					
Unrestricted funds	8	29,572		22,453	
Restricted funds	8	12,850		12,510	
TOTAL FUNDS	8		42,422		34,963

The financial statements were approved by the Trustees on 24th March 2023 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 2022

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 2022

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 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
2. INCOME RECEIVED				
Donations inclusive of Gift Aid tax refunds	21,605	4,318	25,923	35,192
	21,605	4,318	25,923	35,192

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
3. CHARITABLE ACTIVITIES COSTS				
Donations / Scholarships paid	480	1,500	1,980	1,940
Support costs - Management	10,754	2,478	13,232	13,449
Governance costs	3,252	0	3,252	3,906
	14,486	3,978	18,464	19,295

	2022 £	2021 £
4. STAFF COSTS - included in support costs		
Wages and salaries	12,000	12,000
Pension costs - NEST	173	173
	12,173	12,173

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

2022 No.	2021 No.
1	1

PERSIA EDUCATIONAL FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MAY 2022

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022.

	2022 £	2021 £
6. DEBTORS:		
Amounts falling due within one year		
Gift Aid tax claim	3,000	3,005
Prepayments and accrued income - other taxation & social security	<u>0</u>	<u>185</u>
	<u><u>3,000</u></u>	<u><u>3,191</u></u>

	2022 £	2021 £
7. CREDITORS:		
Amounts falling due within one year		
Other Creditors	141	34
Accruals and deferred income	<u>3,312</u>	<u>3,312</u>
	<u><u>3,453</u></u>	<u><u>3,346</u></u>

	At 01.06.21 £	Net movement in funds £	At 31.05.22 £
8. MOVEMENT IN FUNDS:			
Unrestricted funds	22,453	7,119	29,572
Restricted funds	12,510	340	12,850
	<u><u>34,963</u></u>	<u><u>7,459</u></u>	<u><u>42,422</u></u>
TOTAL FUNDS			

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 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME RECEIVED				
Income of charitable activities;-				
Donations incl. of Gift Aid tax refunds	21,605	4,318	25,923	35,192
Income	21,605	4,318	25,923	35,192
EXPENDITURE ON CHARITABLE ACTIVITIES				
Donations / Scholarships paid	480	1,500	1,980	1,940
Charitable activities:				
Support costs - Management				
Wages and salaries	9,600	2,400	12,000	12,000
Pension Costs - NEST	138	35	173	173
Admin office expenses	(3)	0	(3)	254
Insurance	151	0	151	151
Translator fees	600	0	600	451
Website design and logo development costs	144	0	144	144
Bank charges	124	0	124	24
Stripe fees	0	44	44	252
	10,754	2,478	13,232	13,449
Governance costs				
Accountancy, Gift Aid claims and payroll costs	3,252	0	3,252	3,906
Total expenditure	14,486	3,978	18,464	19,295
Net (expenditure) / income for the year	7,119	340	7,459	15,897