

PERSIA EDUCATIONAL FOUNDATION

REGISTERED CHARITY NUMBER : 1066546

**Report of the Trustees and
Financial Statements For The Year Ending
31 MAY 2023**

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

PERSIA EDUCATIONAL FOUNDATION

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FOR THE YEAR ENDING 31 MAY 2023

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PERSIA EDUCATIONAL FOUNDATION**LEGAL AND ADMINISTRATIVE INFORMATION**FOR THE YEAR ENDING 31 MAY 2023

Charity registration number

1066546

Date of registration

02 December 1997

Contact office

56j Randolph Avenue
London
W9 1BE

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 2023

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. Our co-founder-trustee, Mr Abdolreza Ansari passed away in 2020 reducing that number to 6. The board is now in the process of seeking nominations for a 7th trustee.

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 systematic operation our last report issued in 2021, Persia has steadily maintained its growth and expansion. In addition to supporting schools, educational community events, and webinars, both live and through Persia's YouTube channel, during the 2022-2023 academic year, Persia continued its educational webinars highlighting some of the most innovative and pioneering Iranian-descent individuals around the globe. With the end of lock downs and gradual resume of in-person events, resulting in a decrease in popularity of webinars, Persia returned to its regular calendar of activities. However, for more details on each of the above-mentioned webinars please see: <https://www.persia.education/category/webinar/>.

Trustees' report continued on page 3....

PERSIA EDUCATIONAL FOUNDATION

TRUSTEES' REPORT (Continued...)

FOR THE YEAR ENDING 31 MAY 2023

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

In early 2023 Persia organised across a short films on the theme of women's rights, to help raise funds for Persia's scholarship schemes. UK's first Woman Life Freedom short film festival was curated and delivered to a receptive audience. The festival attracted funding from the Westminster Council and through ticket sales. All proceeds were used to develop Persia's scholarship fund.

The festival opened with a screening of 10 short films on Friday, 23 June, at the Curzon Cinema in London's Victoria, followed by a VIP reception for guests and dozens of VIPs and prominent group of artists, fans, diplomats, academics, civil society actors, business leaders and changemakers.

In November Persia Educational Foundation and Film Buzz Festival joined forces with The Courtauld Institute of Art in London, The Bridge and Tunnel, as well as The New School's New University in Exile Consortium in NYC, and Diaspora Arts Connection in San Francisco to offer an international short film festival focussed on the Woman, Life, Freedom movement. The festival highlighted the 16 Days of Activism, meaning 25 November to 10 December, designed to raise awareness on violence against women on a global scale. The 16 Days span across the international days marking Elimination of Violence Against Women and Human Rights Day. Through the lens of films created, the festival offers a stage for their stories of resilience, challenge, and optimism.

The festival began with a hybrid launch hosted by the Courtauld Institute, and featuring a panel of experts, on 29 November in London, followed by online viewing of a selection of 100 short films between 29 November and 30 December. Our US launches took place on December 7 in New York and December 10 in San Francisco. The festival attracted a good deal of social media followers as well as media coverage by Manoto TV, Iran International TV, Voice of America and The Independent.

3. ACHIEVEMENTS AND PERFORMANCE

Summary:

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

- Deliver on its scholarships, webinars and two short film festivals
- Expand its impact in the community through both in-person and online activities
- Maintain a healthy financial position through modest but organic growth

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 2023 amounted to £47,542 (2022: £42,422).

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

Ms Nazenin Ansari Moshiri Trustee

Date: 20th February 2024

PERSIA EDUCATIONAL FOUNDATION
REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDING 31 MAY 2023

I report on the accounts of the charity for the year ended 31 May 2023 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: 20th February 2024

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 2023

	<u>Notes</u>	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
INCOME	2	18,236	25,510	43,745	25,923
TOTAL INCOME		18,236	25,510	43,745	25,923
EXPENDITURE					
Charitable activities	3	15,053	23,572	38,625	18,464
Total expenditure		15,053	23,572	38,625	18,464
NET MOVEMENTS IN FUNDS - (Deficit) / Surplus		3,182	1,938	5,120	7,459
RECONCILIATION OF FUNDS					
Total funds brought forward	8	29,572	12,850	42,422	34,963
TOTAL FUNDS CARRIED FORWARD		32,754	14,788	47,542	42,422

The Notes form part of these accounts

PERSIA EDUCATIONAL FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDING 31 MAY 2023

	<u>Notes</u>	31-May-23		31-May-22	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	8,525		3,000	
Cash at bank and in hand		42,411		42,875	
		50,936		45,875	
CREDITORS					
Amounts falling due within one year	7	(3,394)		(3,453)	
NET CURRENT ASSETS			47,542		42,422
TOTAL ASSETS LESS CURRENT LIABILITIES			47,542		42,422
NET ASSETS			47,542		42,422
FUNDS					
Unrestricted funds	8	32,754		29,572	
Restricted funds	8	14,788		12,850	
TOTAL FUNDS	8		47,542		42,422

The financial statements were approved by the Trustees on 20th February 2024 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 2023

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 2023

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 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
2. INCOME RECEIVED				
Donations inclusive of Gift Aid tax refunds	18,176	25,510	43,686	25,923
Sundry income	59	0	59	0
	18,236	25,510	43,745	25,923

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
3. CHARITABLE ACTIVITIES COSTS				
Donations / Scholarships paid	480	21,123	21,603	1,980
Support costs - Management	10,649	2,449	13,098	13,232
Governance costs	3,924	0	3,924	3,252
	15,053	23,572	38,625	18,464

	2023 £	2022 £
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:

2023 No.	2022 No.
<u>1</u>	<u>1</u>

PERSIA EDUCATIONAL FOUNDATION

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MAY 2023

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023.

	2023 £	2022 £
6. DEBTORS:		
Amounts falling due within one year		
Gift Aid tax claim	8,525	3,000
Prepayments and accrued income - other taxation & social security	<u>0</u>	<u>0</u>
	<u><u>8,525</u></u>	<u><u>3,000</u></u>

	2023 £	2022 £
7. CREDITORS:		
Amounts falling due within one year		
Other Creditors	34	141
Accruals and deferred income	<u>3,360</u>	<u>3,312</u>
	<u><u>3,394</u></u>	<u><u>3,453</u></u>

	At 01.06.22 £	Net movement in funds £	At 31.05.23 £
8. MOVEMENT IN FUNDS:			
Unrestricted funds	29,572	3,182	32,754
Restricted funds	12,850	1,938	14,788
	<u><u>42,422</u></u>	<u><u>5,120</u></u>	<u><u>47,542</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 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME RECEIVED				
Income of charitable activities;-				
Donations incl. of Gift Aid tax refunds	18,176	25,510	43,686	25,923
Sundry income	59	0	59	0
Income	18,236	25,510	43,745	25,923
EXPENDITURE ON CHARITABLE ACTIVITIES				
Donations / Scholarships paid	480	21,123	21,603	1,980
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	0	0	0	(3)
Insurance	151	0	151	151
Translator fees	0	0	0	600
Website design and logo development costs	611	0	611	144
Bank charges	149	0	149	124
Stripe fees	0	15	15	44
	10,649	2,449	13,098	13,232
Governance costs				
Accountancy, Gift Aid claims and payroll costs	3,924	0	3,924	3,252
Total expenditure	15,053	23,572	38,625	18,464
Net (expenditure) / income for the year	3,182	1,938	5,120	7,459