

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE KHAYAMI FOUNDATION**

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

THE KHAYAMI FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2024

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# THE KHAYAMI FOUNDATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 principal activities of the charity are to advance the education of children and adults, to advance medical research, social welfare, the relief of need, hardship and distress and the advancement of religion.

The Khayami Foundation was established as a UK-based charitable trust in November 2000. The objects of the Foundation are deliberately expressed in the broadest terms, providing its trustees with the widest mandate to offer aid and assistance where it is felt to be most needed.

However, it is nonetheless, the will of its Trustees that the Foundation should primarily focus its attention on the ethos that peace and tolerance amongst nations can be achieved through the promotion of education and mutual understanding between people of all races and religions.

#### Significant activities

Major activities undertaken in 2024 were to provide donations in support of education and social welfare.

#### Public benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

#### Grantmaking

In view of the wide range of objects which The Khayami Foundation is seeking to benefit, the trustees give much time to discussing the many requests for aid that are received from other charities and as to how the maximum benefits might be achieved in terms of the charity's objects.

### ACHIEVEMENTS AND PERFORMANCE

#### Charitable activities

##### Summary of the main achievements during the year

The Khayami Foundation was able to make charitable grants of £41,500 in support of healthcare and other charitable causes.

#### Performance achieved in charitable activities against objectives set

The aforementioned donations enabled The Khayami Foundation to fulfil its objective of the advancement of education of children and adults, to advance medical research, social welfare, the relief of need, hardship and distress and the advancement of religion.

#### Fundraising activities

The Khayami Foundation does not undertake fund raising activities.

#### Investment performance

The Khayami Foundation does not rely on funds invested to balance its budget.

### FINANCIAL REVIEW

#### Financial position

The incoming resources for 2024 were £44,022 (2023 - £25,246). The Khayami Foundation made charitable donations of £41,500 (2023 - £35,000). The charity has unrestricted reserves of £20,996 as at 31 December 2024.

#### Investment policy and objectives

There are no restrictions on the charity's powers to invest. However, the trustees are risk averse and will select any investments with that attitude in mind.

#### Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to applications for grants which arise from time to time.

# THE KHAYAMI FOUNDATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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### FINANCIAL REVIEW

#### Funds in deficit

There are no funds in deficit.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Khayami Foundation is governed by the Trust Deeds and is organised according to the recommendations of the Charity Commission for England and Wales.

#### Charity constitution

The Khayami Foundation is constituted as an unincorporated charity.

#### Recruitment and appointment of new trustees

New trustees are selected according to their interest in the objectives of the charity and their experience in their respective fields.

#### Organisational structure

The Khayami Foundation is governed by a board of three trustees chosen for their range of skills. It is represented by people with business and management experience. The trustees are primarily responsible for controlling the management and administration of The Khayami Foundation charity and bear the ultimate responsibility for directing the affairs of The Khayami Foundation and ensuring that it is solvent, well run and delivering the charitable outcomes for which The Khayami Foundation has been set up.

#### Induction and training of new trustees

New trustees are given an induction kit including: Charity Commission of England and Wales "The Essential Trustee" that sets out the rules and regulations on the role, duties, and liabilities of trustees. The appointment of trustees is confirmed only after they show understanding of a trustee's role, duties and liabilities.

#### Related parties

These are disclosed in the note to the financial statements 'Related Party Transactions'.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management policy, which encompasses financial, operational, legal/regulatory, strategic and reputation and public interest. There is an annual review of the risks the charity may face. Although the charity faces few risks this review has allowed the trustees to identify these risks and set up necessary procedures.

# THE KHAYAMI FOUNDATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**  
1083433

**Principal address**  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

**Trustees**  
A Khayami  
H A S Gramian  
H B Peters

**Independent Examiner**  
Jonathan Askew FCA  
Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 August 2025 and signed on its behalf by:



A Khayami - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KHAYAMI FOUNDATION**

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## **Independent examiner's report to the trustees of The Khayami Foundation**

I report to the charity trustees on my examination of the accounts of The Khayami Foundation (the Trust) for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Jonathan Askew FCA

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

28 August 2025

**THE KHAYAMI FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

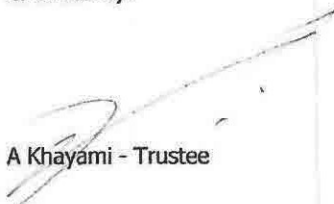
		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	3	43,750	25,000
Investment income	4	272	246
<b>Total</b>		<u>44,022</u>	<u>25,246</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		<u>46,000</u>	<u>38,429</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,978)	(13,183)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>22,974</u>	<u>36,157</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>20,996</u></u>	<u><u>22,974</u></u>

The notes form part of these financial statements

**THE KHAYAMI FOUNDATION****BALANCE SHEET  
31 DECEMBER 2024**

	Notes	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		23,171	25,149
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,175)	(2,175)
<b>NET CURRENT ASSETS</b>		<u>20,996</u>	<u>22,974</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>20,996</u>	<u>22,974</u>
<b>NET ASSETS</b>		<u>20,996</u>	<u>22,974</u>
<b>FUNDS</b>			
Unrestricted funds	9	<u>20,996</u>	<u>22,974</u>
<b>TOTAL FUNDS</b>		<u>20,996</u>	<u>22,974</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 August 2025 and were signed on its behalf by:



A Khayami - Trustee

The notes form part of these financial statements



# THE KHAYAMI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. GENERAL INFORMATION

The charity is a UK-based charitable trust. The address of its registered office is 4th Floor, Tuition House, 27-37 St George's Road, Wimbledon, London SW19 4EU. The registered number of the charity is 1083433 The financial information presented is for the year ended 31 December 2024 and is presented in sterling.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In future years, the key risks to the charity are a fall in income. The trustees have a series of measures to control, mitigate and minimise the effects of a fall in income, including a prudent reserves policy.

#### Financial reporting standard 102 - reduced disclosure exemptions

The charity 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

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.

The following specific policies apply to the categories of income:

- i) Donations and gift aid are recognised when the charity has been notified in writing of both the amount and settlement date.
- ii) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### 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.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.

#### Governance costs

Governance costs include those costs incurred in the governance of the charity and comprise the production of the statutory accounts and the independent examination.

#### Taxation

The charity is exempt from tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. ACCOUNTING POLICIES - continued**

**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.

**Financial instruments**

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash at bank**

Cash at bank includes bank deposits and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

**Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

**3. DONATIONS AND LEGACIES**

	2024 £	2023 £
Donations	35,000	20,000
Gift aid	8,750	5,000
	<u>43,750</u>	<u>25,000</u>

**4. INVESTMENT INCOME**

	2024 £	2023 £
Deposit account interest	<u>272</u>	<u>246</u>

**5. GRANTS PAYABLE**

	2024 £	2023 £
Charitable activities	<u>41,500</u>	<u>35,000</u>

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

	2024 £	2023 £
Library for Iranian Studies	25,000	25,000
Chelsea & Westminster Hospital	16,500	-
Sharnbrook House Care Home	-	10,000
	<u>41,500</u>	<u>35,000</u>

# THE KHAYAMI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 6. SUPPORT COSTS

		Governance costs
		£
Charitable activities		<u>4,500</u>

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

#### Governance costs

	2024	2023
	Charitable activities	Total activities
	£	£
Independent examiner fees	<u>4,500</u>	<u>3,429</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>2,175</u>	<u>2,175</u>

### 9. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	22,974	(1,978)	20,996
	<u>22,974</u>	<u>(1,978)</u>	<u>20,996</u>
<b>TOTAL FUNDS</b>			
	<u>22,974</u>	<u>(1,978)</u>	<u>20,996</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	44,022	(46,000)	(1,978)
	<u>44,022</u>	<u>(46,000)</u>	<u>(1,978)</u>
<b>TOTAL FUNDS</b>			
	<u>44,022</u>	<u>(46,000)</u>	<u>(1,978)</u>

## THE KHAYAMI FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 9. MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	36,157	(13,183)	22,974
<b>TOTAL FUNDS</b>	<u>36,157</u>	<u>(13,183)</u>	<u>22,974</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,246	(38,429)	(13,183)
<b>TOTAL FUNDS</b>	<u>25,246</u>	<u>(38,429)</u>	<u>(13,183)</u>

#### 10. RELATED PARTY DISCLOSURES

During the year the Foundation received donations of £35,000 (2023 - £20,000) from a trustee.