

Strategic Report, Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th November 2023
for
Doostan

NYC Business Mentors, Chartered Accountants
19 Whittle Drive
Bedfordshire
SG18 8GF

Doostan

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for the Year Ended 30th November 2023

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Doostan

Strategic Report
for the Year Ended 30th November 2023

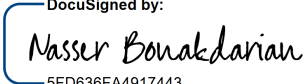
The trustees present their strategic report for the year ended 30th November 2023.

Objective
Promotion of the education (including social and physical training) of children & young adults in developing countries including the construction, repair and maintenance of buildings and related facilities necessary for their education.

Achievements and Performance
- Focus was on completion of the renovation work on the Doostan building, so that we can start generating revenue from the 5 flats and the retail unit. To achieve this, Doostan needed additional financing which was raised privately.

30-Sep-2024

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

DocuSigned by:

.....5FD636FA4917443.....
Trustee **Nasser Bonakdarian**

Doostan

Report of the Trustees
for the Year Ended 30th November 2023

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 30th November 2023. 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).

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

04972133 (England and Wales)

Registered Charity number

1139464

Registered office

77 Southway

London

N20 8DE

Trustees

N Bonakdarian

M Asadi

A Nili

A Mansour

Company Secretary

N Bonakdarian

Independent Examiner

NYC Business Mentors, Chartered Accountants

19 Whittle Drive

Bedfordshire

SG18 8GF

30-Sep-2024

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

DocuSigned by:
Nasser Bonakdarian
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Trustee

Independent Examiner's Report to the Trustees of
Doostan

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th November 2023.

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').

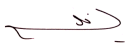
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.

DocuSigned by:

006024FA32FE405...

Nadeem Chundrigar

NYC Business Mentors, Chartered Accountants
19 Whittle Drive
Bedfordshire
SG18 8GF

30-Sep-2024

Date:

DoostanStatement of Financial Activities
for the Year Ended 30th November 2023

		30/11/23 Unrestricted fund £	30/11/22 Total funds £
Income and endowments from Donations and legacies	Notes	18,708	1,863
Investment income	2	83,412	1,481
Total		102,120	3,344
Expenditure on Raising funds	3	2,088	2,157
Property Rental Expenses		53,605	8,532
Total		55,693	10,689
NET INCOME/(EXPENDITURE)		46,427	(7,345)
Reconciliation of funds Total funds brought forward		1,873,544	1,880,889
Total funds carried forward		1,919,971	1,873,544

The notes form part of these financial statements

DoostanStatement of Financial Position
30th November 2023

		30/11/23 Unrestricted fund £	30/11/22 Total funds £
Fixed assets	Notes		
Investment property	6	2,146,931	1,965,915
Current assets			
Cash at bank		35,920	59,418
Creditors			
Amounts falling due within one year	7	(12,369)	(151,789)
Net current assets		23,551	(92,371)
Total assets less current liabilities		2,170,482	1,873,544
Creditors			
Amounts falling due after more than one year	8	(250,511)	-
NET ASSETS		1,919,971	1,873,544
Funds	10		
Unrestricted funds		1,919,971	1,873,544
Total funds		1,919,971	1,873,544

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2023 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.

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

30-Sep-2024

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

DocuSigned by:

Nasser Bonakdarian

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Trustee **Nasser Bonakdarian**

The notes form part of these financial statements

DoostanNotes to the Financial Statements
for the Year Ended 30th November 2023

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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

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

2. Investment income

	30/11/23	30/11/22
	£	£
Rents received	83,337	1,402
Bank deposit interest received	75	79
	<u>83,412</u>	<u>1,481</u>

DoostanNotes to the Financial Statements - continued
for the Year Ended 30th November 2023

3. Raising funds

Raising donations and legacies

30/11/23

30/11/22

£

£

Support costs

2,0882,157

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th November 2023 nor for the year ended 30th November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th November 2023 nor for the year ended 30th November 2022.

5. Comparatives for the statement of financial activities

Unrestricted
fund
£Income and endowments from
Donations and legacies

1,863

Investment income

1,481

Total

3,344Expenditure on
Raising funds

2,157

Property Rental Expenses

8,532

Total

10,689

NET INCOME/(EXPENDITURE)

(7,345)

Reconciliation of funds
Total funds brought forward

1,880,889

Total funds carried forward

1,873,544

DoostanNotes to the Financial Statements - continued
for the Year Ended 30th November 2023

6. Investment property

	£
Fair value	
At 1st December 2022	1,965,915
Additions	181,016
	<u>2,146,931</u>
At 30th November 2023	2,146,931
Net book value	
At 30th November 2023	<u>2,146,931</u>
At 30th November 2022	<u>1,965,915</u>

7. Creditors: amounts falling due within one year

	30/11/23	30/11/22
	£	£
Bank loans and overdrafts (see note 9)	-	150,702
Trade creditors	(1)	-
Other creditors	10,800	-
Accruals and deferred income	1,570	1,087
	<u>12,369</u>	<u>151,789</u>

8. Creditors: amounts falling due after more than one year

	30/11/23	30/11/22
	£	£
Bank loans (see note 9)	<u>250,511</u>	<u>-</u>

9. Loans

An analysis of the maturity of loans is given below:

	30/11/23	30/11/22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	702
Bank loans	-	150,000
	<u>-</u>	<u>150,702</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>250,511</u>	<u>-</u>

DoostanNotes to the Financial Statements - continued
for the Year Ended 30th November 2023

10. Movement in funds

	At 1/12/22 £	Net movement in funds £	At 30/11/23 £
Unrestricted funds			
General fund	1,873,544	46,427	1,919,971
TOTAL FUNDS	<u>1,873,544</u>	<u>46,427</u>	<u>1,919,971</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,120	(55,693)	46,427
TOTAL FUNDS	<u>102,120</u>	<u>(55,693)</u>	<u>46,427</u>

Comparatives for movement in funds

	At 1/12/21 £	Net movement in funds £	At 30/11/22 £
Unrestricted funds			
General fund	1,880,889	(7,345)	1,873,544
TOTAL FUNDS	<u>1,880,889</u>	<u>(7,345)</u>	<u>1,873,544</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,344	(10,689)	(7,345)
TOTAL FUNDS	<u>3,344</u>	<u>(10,689)</u>	<u>(7,345)</u>

DoostanNotes to the Financial Statements - continued
for the Year Ended 30th November 2023

10. Movement in funds - continued

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

	At 1/12/21 £	Net movement in funds £	At 30/11/23 £
Unrestricted funds			
General fund	1,880,889	39,082	1,919,971
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,880,889</u>	<u>39,082</u>	<u>1,919,971</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	105,464	(66,382)	39,082
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>105,464</u>	<u>(66,382)</u>	<u>39,082</u>

11. Related party disclosures

Mr Alireza Nili, a founding trustee and director, was paid a total of £25,070 for project managing the renovation of the property at Victoria during the year ended 30 Nov 2023. Consult 2 Build Ltd, a company of which Mr Nili is a director and shareholder, was paid £23,791 for property development work to Doostan's investment property.

DoostanDetailed Statement of Financial Activities
for the Year Ended 30th November 2023

	30/11/23 £	30/11/22 £
Income and endowments		
Donations and legacies		
Donations and gifts	18,708	1,863
Investment income		
Rents received	83,337	1,402
Bank deposit interest received	75	79
	<u>83,412</u>	<u>1,481</u>
Total incoming resources	102,120	3,344
Expenditure		
Property Rental Expenses		
Rates and Water	1,615	2,579
Insurance	3,383	3,664
Property repairs	3,138	-
Legal fees	1,815	2,289
Bank loan interest	23,000	-
Property Cost	20,654	-
	<u>53,605</u>	<u>8,532</u>
Support costs		
Finance		
Bank charges	85	146
Governance costs		
Sundries	-	146
Accountancy and legal fees	1,570	1,087
Travel and subsistence	20	-
Subscriptions	413	518
Advertising	-	140
Storage costs	-	120
	<u>2,003</u>	<u>2,011</u>
Total resources expended	55,693	10,689
Net income/(expenditure)	<u>46,427</u>	<u>(7,345)</u>