

THE FARDAD FOUNDATION

England & Wales · Charity number 1176049

Details

Status Registered

Legal form CIO

Registered 2017-12-01

Register [View on the Charity Commission register](#)

Contact

Address Chenies House
Woodbank
Rickmansworth
WD3 4GZ

Phone 07876440068

Email efardad@migrantleaders.org.uk

Website www.migrantleaders.org.uk

Activities

Objects: THE OBJECTIVES OF THE CIO ARE:(1) THE PROMOTION OF SOCIAL INCLUSION FOR THE PUBLIC BENEFIT AMONG THOSE WHO ARE MIGRANTS, REFUGEES OR ASYLUM SEEKERS WHO ARE SOCIALLY EXCLUDED ON THE GROUNDS OF THEIR SOCIAL OR ECONOMIC POSITION, BY PROVIDING: (A) INFORMATION, ADVICE AND GUIDANCE;(B) EDUCATIONAL AND SOCIAL PROGRAMMES THAT PROMOTE COMMUNITY INVOLVEMENT.(2) TO ADVANCE EDUCATION AND RELIEVE HARDSHIP AMONGST YOUNG MIGRANTS IN THE UNITED KINGDOM, PARTICULARLY BY EARLY IDENTIFICATION OF EXCEPTIONAL TALENT, BESPOKE INTERVENTIONS AND THE PROVISION OF AN INTEGRATED DEVELOPMENT PROGRAMME INCLUDING MENTORING, STRUCTURED MODULES AND QUALITY WORKPLACE EXPERIENCES

Activities: The Fardad Foundation (TFF) is a UK registered charity that works directly with young people from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their potential. TFF develops and delivers programmes, working with third parties and volunteers. The programmes include mentoring, workshops, work experiences and modules.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£456,399	£570,688	-	-
2024-03-31	£675,066	£546,731	£289,335	4
2023-03-31	£1,973,788	£1,911,055	£149,146	3
2022-03-31	£969,349	£1,010,106	£98,267	1
2021-03-31	£627,553	£592,260	£139,024	1

Trustees

Name	Role	Appointed
Anuoluwapo Opeyemi Adebogun		2021-03-08
ELHAM FARDAD		2017-12-01
PARESH KUMAR MEHTA		2017-12-01
Ziba Shamsi		2024-11-03

Accounts

The Fardad Foundation CIO

Unaudited Report & Accounts

Year ended 31 March 2025



FARDAD
FOUNDATION



MIGRANT LEADERS

connections · capabilities · courage

The Fardad Foundation

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The Fardad Foundation

Legal and Administrative Information

Charity Name	The Fardad Foundation
Charity Number	1176049
Trustees	Elham Fardad Paresh Kumar Mehta Anuoluwapo Opeyemi Adebogun Ziba Shamsi (appointed 3 November 2024) Anne Patricia Lorrimer-Roberts (resigned 5 May 2025) Saeed Atcha MBE DL (resigned 9 April 2024)
Registered Office	Chenies House Woodbank Rickmansworth WD3 4GZ
Independent Examiner	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	Lloyds Bank Chelmsford Legg St Osc 1 Legg Street Chelmsford Essex CM1 1JS
Solicitors	Abbiss Cadres LLP 15 Old Bailey London EC4M 7EF

The Fardad Foundation

Report of the Trustees

For the year ended 31 March 2025

The Trustees present the financial statements for the period ended 31 March 2025. The financial statements cover the period 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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).

In setting objectives for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

Structure, Governance and Management

The Fardad Foundation ("The Fardad Foundation" or the "TFF") is a registered charity with registered charity number 1176049 (England and Wales).

The objectives of the charity are for the benefit of the public to advance such exclusively charitable purposes. TFF works directly with young first and second-generation migrants from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. The programmes include mentoring, workshops, work experiences and digital modules.

Migrant Leaders is a programme developed and delivered by The Fardad Foundation.

The Charity is governed by a board of trustees, who set the strategic and policy direction with day-to-day management functions being the responsibility of the Chief Executive and Executive Team.

The trustees who served during the reporting period and up to the date of the signing of the accounts were:

Trustee	Appointments	Resignations	Trustee Category
Elham Fardad	01/12/2017		Executive Team
Paresh Kumar Mehta	01/12/2017		Independent
Anne Patricia Lorrimer-Roberts	01/12/2017	05/05/2025	Independent
Anuoluwapo Opeyemi Adebogun	08/03/2021		Independent
Ziba Shamsi	02/11/2024		Independent

Trustee Board updates are provided quarterly by the Chief Executive and trustees invited to quarterly Board meetings in addition to Advisory Board meetings where strategic decisions are made.

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025

The Governance of the charity includes the Executive Team, Trustees, Advisory Board, Young Leaders Panel and Patrons:



Advisory Board

Rahul Welde
Kate Kettle
Frank Omare
Tom Best
Nabila Salem



Young Leaders Panel

Brian Marcus McAuslan
Chrisann Jarrett
Muhammad Arkam Babar
Ayomide Olaye
Dylan Kawende
Adam Hyland
Yasmin Batalova
Esther Akpovi



Patrons & Trustees

Patrons
René Carayol MBE
Dr Yvonne Thompson CBE DL
Saeed Atcha MBE DL
Trustees
Elham Fardad
Paresh Mehta
Anu Adebogun
Ziba Shamsi



Executive Team

Elham Fardad
Charlotte Harvey
Fauzia Hart
Adam Hart
Ayda Haji
Mohammad Shajari
Independent Examiners
Moore Kingston Smith LLP

Objectives and Activities

The reporting period marks the completion of The Fardad Foundation's seventh year as an independent UK charity' founded by Elham Fardad, our Chief Executive. The strategic roadmap was set through a series of consultations at the beginning of the first period in order to create strong foundations in leadership, governance, efficiency and effectiveness of design and delivery of the programmes to the beneficiaries. TFF helps young migrants and in June 2018 at an Advisory Board the decision was taken to open up the candidate applications to all young people from disadvantaged backgrounds. This decision was in line with Elham Fardad's objective to 'give back to Britain' for the opportunities that this country and the British people have given migrants, thereby boosting social mobility, tackling discrimination and strengthening communities:

Our charity mission

"There is an endless source of energy to use to the advantage of the UK economy and communities: first and second generation migrants are hungry for achievement. They are driven to prove themselves and gain recognition in their host country. I know from my own experience that 30 years after moving to the UK, I still have a strong sense that I want to do something for this country that welcomed me as a young person."

Elham Fardad,
Migrant Leaders Founder & CEO



About Migrant Leaders

Migrant Leaders is an independent UK registered charity programme, which works directly with young people from deprived backgrounds, educational institutions, communities and large corporates to inspire and develop disadvantaged young people and in particular young migrants. Our aim is to provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.



Beyond 1000 Mentors

Our mission

Our mission is to equip every young migrant, regardless of their background, with the leadership mindset and capabilities they need to capture opportunities and fulfil their potential. Concurrently, they will feel productive and valued members of British society, thereby boosting social mobility, tackling discrimination and strengthening communities.

About The Fardad Foundation

The Fardad Foundation's aim is to support ethnic minorities and social mobility in Britain. The foundation comprises of Migrant Leaders and also includes Mentee Mentor which aims to bridge the gap that starts early in the lives of disadvantaged families, through this scheme we provide role model tutors who the young children can relate to and aspire to emulate their life and educational success and EduTech Kids which helps alleviate digital poverty by providing digital equipment.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2025

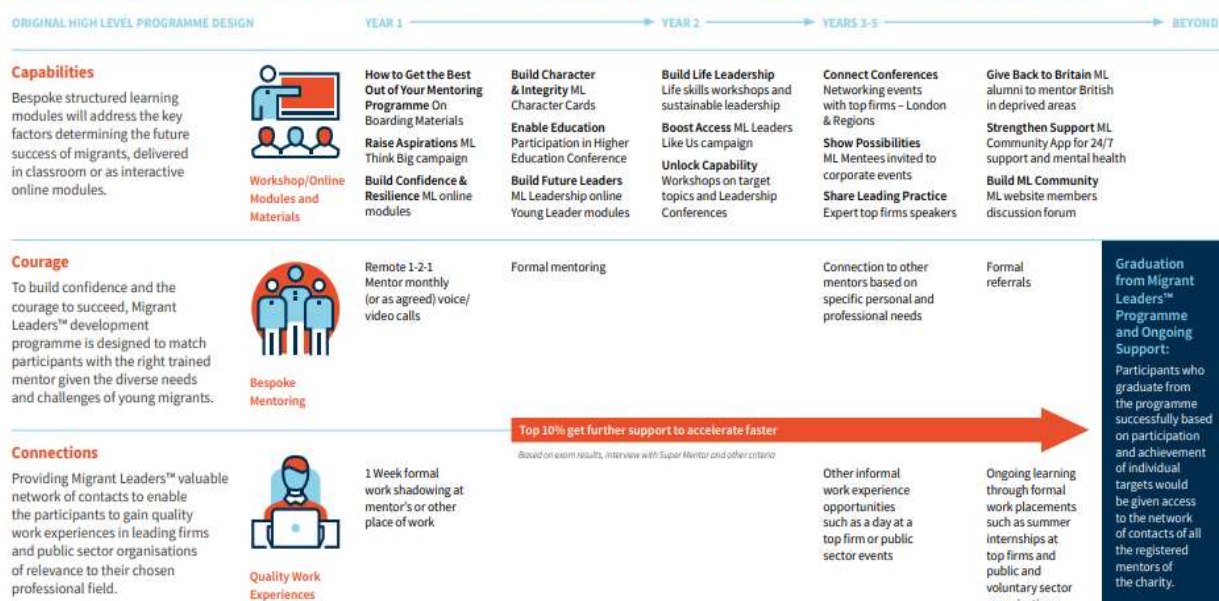
The charity achieves these objectives by designing, developing and delivering its own programmes working with corporate partners and educational institutions to provide bespoke support pathways towards the fulfilment of their true potential.

Our vision and outcomes

Our programme aims to 'Give Back to Britain' by sharing the programme with all young people from under-represented and deprived backgrounds. We deliver this development programme at no cost to young people or educational institutions:



Our programme participants are guided through the learning journey designed to support and build their capability and character:



The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2025

Achievements and Performance

We have spent the first seven years building a robust operating model in terms of programme, policies, processes, people, technology and governance. This has enabled us to set a strong strategic roadmap ahead built on sound and sustainable foundations.

Our continuing roadshow of presenting to and engaging with schools, universities, charities and communities across Britain has helped us stay in touch with the challenges that disadvantaged young people and ethnic minorities face. Our drive to scale up the impact of our charity means that as at March 2025 we have 2,050 senior mentors from more than 95 FTSE100 and leading firms supporting our 3,750 talented young mentees.

Key to our success has been in collaborating with the corporates to bring connections, insights and experiences to the young people on the charity's development programme. We achieved this through enduring corporate partnerships, with Anglo American, Smith & Nephew, Kantar, ABB, Westcon-Comstor, Illumina, Ipsos, Salesforce, Sparta Global, Meta, CBRE, First Mode, Swan Partners, Starbucks, Kingfisher, KPMG, Ciena, NatWest, BP, Verian, Barclays, Infineum, Informa, Pfizer, Genpact and Clifford Chance:



"Diversity is really important to Meta and one way is this idea of Migrant Leaders to support them to actually bring out their best."

Fikerte Woldegiorgis, Director of Country Business Marketing EMEA, Meta



"Our partnership with Migrant Leaders is really important to us at Meta because we want to work with the younger generation and bring different backgrounds to the work that we do."

Riccardo Scotti, Global Business Marketing Lead, Meta



"Having people from all walks of life is really important to us because we believe that everybody should have a fair chance at any opportunity and be able to belong and thrive."

Chris Williams, Global Director DE&I, CBRE Global Workplace Solutions



"We are really excited to be partnering with Migrant Leaders who share our vision and our values."

Kirsten Bradbury, Group President, CBRE Global Workplace Solutions



"My mentor has been instrumental over the past two years in helping me improve my confidence."

Desmond Chen, Mentee [View full bio](#)



"The psychological impact this had on me is truly unquantifiable. I really cannot wait to see the hand Migrant Leaders continues to play on me, and overall, the next generation of migrant leaders."

Gloria Feudjo Tepie, Mentee

[View full bio](#)

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025



"Ciena has been working with Migrant Leaders for a number of years and our values are really closely aligned. We are really excited to welcome Migrant Leaders to Ciena."

Sara Atkinson, Marketing Director, Ciena



"Mentoring is a dialogue that grows over time and you really end up helping each other."

Mark Burton, Managing Director, UK & Western Europe, Ciena



"Being part of the Migrant Leaders community has helped to accelerate my personal growth."

Charlotte Einosas, Mentee

[View full bio](#)



NatWest



"We believe in order to create the best digital products and services for our customers, we need to have as diverse a workforce as we have a diverse set of customers. It is really important to do events like this with Migrant Leaders so that we do bring in that diverse talent."

Wincie Wong, Head of Digital X Workforce Technical Capability, NatWest Group



"I really believe in the cause that Migrant Leaders supports which is to create a landscape where there is equality of opportunities for 1st and 2nd generation migrants to really succeed."

John Ashworth, Senior Vice President, Smith & Nephew



"I was fortunate to be matched with a dedicated mentor who tailored their guidance to my specific needs and unique experiences.."

Mohammad Shajari, Mentee

[View full bio](#)



"Migrant Leaders should have access to advice and connections in order to realise their ambitions and aspirations."

Trinh Tu, Managing Director Public Affairs, Ipsos UK



"We need people from such a diverse range in society to do the research if we are going to give that understanding to our clients. Diversity underpins who we are and what we do."

Kelly Beaver MBE, Chief Executive, Ipsos UK

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025



"We are delighted to be welcoming the Migrant Leaders mentees whose aspirations we want to help achieve. Together we can make a difference to the world."

Cheng Eng Ang, Director Revenue Operations, Illumina



"We are looking forward to exposing Migrant Leaders mentees to everything that Illumina does and to open their eyes to the many paths and opportunities."

Jason Betley, VP Scientific Research, Illumina



"Migrant Leaders has empowered me to take pride in my identity, rather than see it as a barrier. They have helped me build resilience and confidence."

Louie Podemsky, Mentee

[View full bio](#)



"The leadership in the FTSE100 is not as diverse as it should be. That is why I chose Migrant Leaders to be my programme of choice."

Diego Henriques, General Manager, Anglo American



"Migrant Leaders has created a great opportunity for our UK employees to mentor Migrant Leaders mentees."

Jenny Shiers, VP Employee Success, Salesforce



"Our CEO says 'use business as a platform for change' and we are so pleased to be partnering with Migrant Leaders. We want the mentees to feel excited about the future and to believe that they can achieve anything."

Shirley Morrison, Regional Sales Director, Salesforce



"My Infineum internship with Migrant Leaders was a defining moment in my journey."

Sophy Thwe, Mentee

[View full bio](#)



"I have been really impressed by the Migrant Leaders team and their work supporting young migrant adults."

Runa Macleod, Vice President Marketing, Westcon-Comstor



"Migrant Leaders really helped me in my transition out of STEM. They provided me with many different opportunities and access to companies."

Anna Esiefiho, Mentee

[View full bio](#)

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025



"If we could get one or two people thinking that 'I never thought of myself doing this but now I can see how I could; that would be really amazing.'"

Andrew Lentin, Partner, Swan Partners

"We love working with Migrant Leaders because they are giving young people an opportunity to gain access to professional networks."

Eva Mulligan, Partner, Swan Partners



"I am incredibly proud of the relationship we have built with the charity Migrant Leaders. Working with"

Migrant Leaders allows us to ensure that we are opening up ourselves to all sectors of society."

Craig Watkins, UK CEO, Verian



"From the beginning, my mentor Parit played a critical role in my development. Our regular catch-ups gave me structure, accountability and perspective."

Manvith Kankipati, Mentee

[View full bio](#)



"Migrant Leaders didn't just open doors - it reminded me that I deserve to walk through them."

Khalid Al-Hamdani, Mentee

[View full bio](#)



"A number of our Kingfisher colleagues are part of the Migrant Leaders mentoring programme and it's great to be able to empower these young people to navigate their careers and support their development."

Kate Seljeflot, Chief People Officer, Kingfisher

"We know that the more diverse our talent pool the more likely that we would be able to innovate and that's why we were attracted to Migrant Leaders."

Jade Starrett, Group Director, Talent, Capability and Organisation Effectiveness, Kingfisher



"Migrant Leaders has played an instrumental role in my personal and professional development particularly when it came to making challenging decisions that could have significantly impacted my career trajectory."

Terry Clement, Mentee [View full bio](#)



"First Mode has decided to partner with Migrant Leaders because we are really passionate about bringing diversity into our business."

Julian Soles, Chief Executive Officer, First Mode

"To disrupt we need a diverse set of talent, opinions and ideas. The Migrant Leaders interns come with lots of engineering talent and are definitely the sort of people we want to join our business."

Mark Freed, Chief Commercial Officer, First Mode

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025



"Diversity & Inclusion is hugely important to ABB. We need the broadest range of thinking so that we can follow markets and change things for the better."

Troy Stewart, Lead Manager,
ABB Process Automation UK



"Talking to them individually has brought home to us the barriers that they have faced. The UK has a tech skills gap and they can use Sparta Global as a platform to set up their careers."

Purnima Sen, Chief People & Compliance Officer, Sparta Global



"The Migrant Leaders programme is a source of inspiration for a lot of young people who would have been otherwise marginalised."

Omar Kanyi, Mentee

[View full bio](#)



"Joining Migrant Leaders introduced me to a community that mirrored my own migrant experience while propelling me into corridors I didn't expect to walk in."

Hasnat Abul, Mentee

[View full bio](#)



"Hopefully their takeaway will be that there is opportunity for everyone from any background."

Sanum Selli, HR Lead for Sector Consulting, KPMG

"It is important for us to collaborate with the Migrant Leaders charity because we want to bring in that diverse pool of talent."

Victoria Brown, Partner, KPMG



"Joining Migrant Leaders was a key turning point. They didn't just support me - they accelerated my development"

Jai Ferguson, Mentee

[View full bio](#)



"There are so many high potential people who come from circumstances which makes it hard for them to fulfil their potential. The Migrant Leaders programme is a perfect example of how to bridge this gap and we look forward to continuing this partnership."

Philip Smiley, Chief Executive Officer,
Kantar Consulting

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025



"Starbucks partnered with Migrant Leaders because their values are so close to who we are as a brand"

Michelle Chin, VP EMEA, Starbucks



"The impact I'd love to see is that they learnt something new and feel more empowered to take their careers into their own hands."

Manraj Othi, Global Decision Scientist, Starbucks



"It is really important for someone to come and experience the workplace. And hopefully somebody might think; that's for me."

Tom Thayer, UK Skills Partnerships Manager, BP



"Since I have been matched with my mentor, the mist has begun to clear. Additionally, I was very fortunate to have the opportunity to shadow Giulia at Clifford Chance and to meet her colleagues."

Antoana Micheva, Mentee

[View full bio](#)



"It is now my time to carry the torch for our family and I hold these same values. Working through the Migrant Leaders online Young Leader Modules directly contributed to me becoming Deputy Head Boy of my grammar school."

Gianni Austin, Mentee

[View full bio](#)



"The ethos and purpose of Migrant Leaders really resonate with me personally. It is very similar to my background and back story."

Salima Shariff, VP Global HR, Infineum



"We chose to work with Migrant Leaders because they have the same values as we have. They support kids that came to the UK to have opportunities bringing their own energy and passion."

Aldo Govi, CEO, Infineum



"I was born in Nigeria and moved to the UK in my early childhood. Joining Migrant Leaders as an A Level student led to my journey into the world of technology."

Tomiwa Alabi, Mentee

[View full bio](#)



"I don't think there is anything more rewarding than supporting, spending time with and giving them motivation."

Hetal Dassani, Global Director of Event Delivery, Informa



"During the task they blossomed into these great individuals and I am hopeful that I encouraged them today to be their full selves."

Andrei Bogdan, Experience & Culture Leader, Informa

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2025

We are proud of our charity's humble beginnings and where we have reached today as at March 2025.

Our story:

2017

JULY



Design: Elham developed the charity programme proposal on a family holiday in China. Hit by jetlag, Elham saw this as her luck that the jet lag gave her 5 hours a day to work on this while her children slept.

Consultation: Migrant Leaders Youth Conference to introduce programme and seek feedback from potential participants.



OCTOBER

2018

JANUARY



Launch: Migrant Leaders Leadership Conference with representatives from Accenture, Deloitte and EY among more than 100 attendees from private and public sector to seek further consultation.

"Elham's vision for what can be achieved for young people by working collaboratively and empowering them is highly motivating. Her efforts have seen top business leaders come together to support incredible young people to achieve great things."

Kate Kettle
Migrant Leaders Advisory Board
Kings College Participation Department

Future Britain Young Leaders Workshop:



Opened programme to encourage economic participation from all ethnicities across Britain, in consultation with our Young Leaders Panel and Kings College Widening Participation Programme.

JUNE

Key impact numbers:

WHAT WE HAVE ACHIEVED SINCE 2017:

3750

mentees between
16 and 25 years old



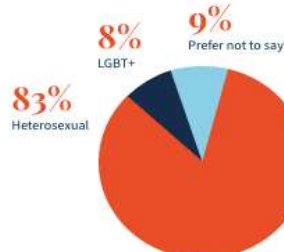
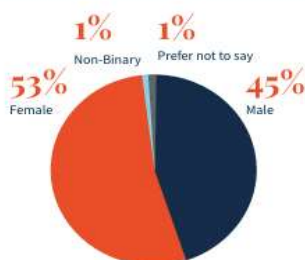
450

UK locations

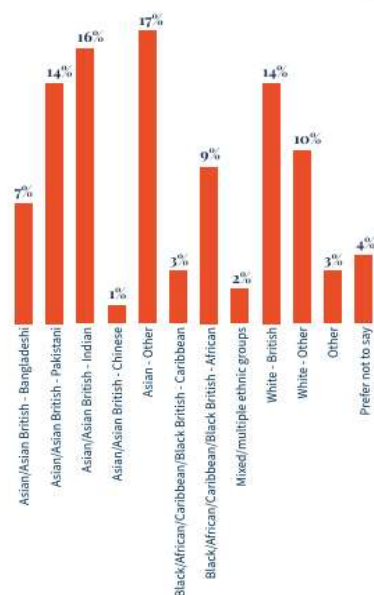


2050

senior mentors from more
than 95 FTSE100 and leading
organisations



Note: 1% reported neurodiversity, 1% reported disability.



The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2025

Partnerships & charity effectiveness

We continue to work to deliver our programme as cost effectively as possible, while supporting more young people each year. We are committed to delivering high quality and impactful programmes to even more disadvantaged young people across the UK.

In the 12 months to March 2025 the charity increased the number of young people it supports by

88%



In the 12 months to March 2025 the charity increased the number of mentors by

37%

We formed deep relationships with corporate partners, together delivering workshops, work experiences, internships and opportunities to our young people.

Westcon Comstor

KANTAR

Meta

Ipsos

smith&nephew

salesforce



bp

AngloAmerican

Kingfisher

illumina

ciena

SWAN PARTNERS

FIRST MODE

CBRE

KPMG

ABB

SPARTA GLOBAL

NatWest

CLIFFORD CHANCE

verian

BARCLAYS

Infinium

Pfizer

Financial Review

The charity funds its activities through corporate and individual donations from vetted individuals. During this reporting period the source of funds were:

Donations from Reza Fardad	£100,000
Donations from Elham Fardad	£50,000
Corporate Donation from St James's Place	£1,000
Corporate Donation from Ciena	£4,014
Corporate Donation from Infinium	£6,000
Corporate Donation from Swan Partners	£5,000
Corporate Donation from BP	£25,000
Corporate Donation from Others	£70
Gift aid	£37,500
Corporate Donated Pro Bono Services Received	£227,189
Other - Interest and Trading activities	£626

Total Income **£456,399**

The family personal donations were designed to support the charity in its formative years and are expected to continue in future years at a similar level. This is coupled with the corporate partnerships we form in order to bring experiences, insights and training to the young people we support. The charity expects to grow in its fundraising and have taken an incremental approach, increasing programme staff resources as we secure sustainable funding sources. This is a critical part of the charity's financial risk and sustainability approach.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The laws applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by:



.....
Elham Fardad
Trustee

Date: 10 November 2025

Independent Examiner's Report to the Trustees of The Fardad Foundation

I report to the trustees on my examination of the accounts of The Fardad Foundation for the year ended 31 March 2025 which are set out on pages 15 to 23.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the CIO 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 the 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.



Adam Fullerton FCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

9 Appold Street
London
EC2A 2AP

Date: 10 November 2025

The Fardad Foundation
Statement of Financial Activities
For the year ended 31 March 2025

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2025 £	2025 £	2025 £	2024 £
Income from:					
Donations received	2	228,584	-	228,584	435,922
Donated pro bono services received		227,189	-	227,189	237,538
Other - Interest and Trading activities		626	-	626	1,606
Total Income		456,399	-	456,399	675,066
Expenditure on:					
Charitable activities	3	570,688	-	570,688	546,731
Total Expenditure		570,688	-	570,688	546,731
Net income		(114,289)	-	(114,289)	128,335
Transfers between funds		-	-	-	-
Net movement in funds		(114,289)	-	(114,289)	128,335
Reconciliation of Funds:					
	11				
Total Funds brought forward		289,335	-	289,335	161,000
Total Funds carried forward		175,046	-	175,046	289,335

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 18 to 23 form part of these financial statements.

The Fardad Foundation

Balance Sheet

As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
Fixed Assets					
Intangible fixed assets	7		-	100,236	
Tangible fixed assets	8		190	475	
			<u>190</u>	<u>100,711</u>	
Current Assets					
Debtors	9	100,000		62,500	
Cash at bank		88,351		297,362	
		<u>188,351</u>		<u>359,862</u>	
Creditors:					
Amounts falling due within one	10	<u>13,495</u>		<u>171,237</u>	
Net Current Assets			174,856	188,625	
Net assets			<u>175,046</u>	<u>289,335</u>	
Funds	11				
Unrestricted funds			175,046	289,335	
Restricted funds			-	-	
Total Funds			<u>175,046</u>	<u>289,335</u>	

Approved by the Trustees and authorised for issue on 10 November 2025

Signed on their behalf by:



Elham Fardad
Trustee

The notes on pages 18 to 23 form part of these financial statements.

The Fardad Foundation
Cash Flow Statement
As at 31 March 2025

	2025 £	2024 £
Cash flows from operating activities:	(209,011)	324,091
Cash flow from investing activities		
Purchase of intangible fixed assets	-	(199,584)
Net cash provided by investing activities	<u>-</u>	<u>(199,584)</u>
Change in cash and cash equivalents	(209,011)	124,507
Cash and cash equivalents at the beginning of the year	297,362	172,855
Cash and cash equivalents at the end of the year	<u><u>88,351</u></u>	<u><u>297,362</u></u>

Reconciliation of Net Income/(Expenditure) to Cash flows from operating activities

Net movement in funds for the reporting period (as per the statement of financial	(114,289)	128,335
Adjustments for:		
Depreciation & amortisation	100,521	101,669
(Increase) / decrease in debtors	(37,500)	(62,500)
Increase / (decrease) in creditors	(157,743)	156,587
Net cash used in operating activities	<u><u>(209,011)</u></u>	<u><u>324,091</u></u>

Analysis of cash and cash equivalents & net equity/(debt)

Cash in hand		
At start of the year	297,362	172,855
Cash-flows	(209,011)	124,507
At end of year	<u><u>88,351</u></u>	<u><u>297,362</u></u>

The Fardad Foundation

Notes to the Financial Statements

For the year ended 31 March 2025

1 Accounting Policies

Charity information

The Fardad Foundation is a CIO limited by guarantee incorporated and registered in England and Wales. The registered office is Chenies House, Woodbank, Rickmansworth WD3 4GZ.

1.1 Basis of preparation

The CIO is a public benefit entity for the purposes of FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the CIO to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the CIO's forecasts and projections and have taken into account the pressures on income.

Having carried out a detailed review of the CIO's resources and the current economic challenges facing the CIO, the Trustees are satisfied that the CIO has sufficient cash flows and adequate resources to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

1.3 Status

The CIO is a registered charity, (number 1176049).

1.4 Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Donated services are included at their estimated open market value.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs relate to the direct running of the Charity allowing the Charity to operate and generate the information required for public accountability. These costs have all been allocated to charitable activities.

All costs are allocated between expenditure categories of the SoFA on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2025

1.6 Fund accounting

Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees.

The Fardad Foundation had no restricted funds at 31 March 2025.

1.7 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(i) Gifts in kind

Gifts in kinds are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the supplier however in some instances this information is not available and a best estimate is made of the expected cost of such goods based on what the charity would be willing to pay for similar services or goods at a market rate.

1.8 Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.9 Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

1.10 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the balance sheet date. All exchange differences are included in the statement of financial activities.

1.11 Intangible fixed assets and amortisation

Intangible fixed assets comprise website development costs. This is recognised at cost and are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation commences once the asset is completed and brought into use and is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs	5 years straight line basis.
Software/app development costs	2 years straight line basis.

1.12 Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Computer equipment	4 years straight line basis.
--------------------	------------------------------

2. Voluntary Income - Donations and Legacies

	2025 £	2024 £
Donations received	191,084	373,422
Gift aid	37,500	62,500
	<u>228,584</u>	<u>435,922</u>

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2025

3. Charitable activities

	Direct costs £	(Note 4) Support costs £	2025 £
Mentoring programme	275,724	60,582	336,306
Conferences & workshops	82,617	59,205	141,822
Digital programme	73,610	17,899	91,509
Opportunity Fund	1,051	-	1,051
	433,002	137,686	570,688

Charitable activities

	Direct costs £	(Note 4) Support costs £	2024 £
Mentoring programme	189,839	53,293	243,132
Conferences & workshops	99,151	53,293	152,444
Digital programme	85,829	13,323	99,152
Opportunity Fund	34,750	-	34,750
Mentee Mentor & EduTech Kids Scheme	3,930	13,323	17,253
	413,499	133,232	546,731

4. Support costs allocated to activities

	2025 £	2024 £
Staff costs	13,725	6,957
Employment costs	1,749	904
Marketing costs	9,927	2,054
Office costs	3,162	8,347
Trustee expenses	1,642	1,091
Independent examiners/auditors fees	6,000	7,800
Accountancy fees	960	4,410
Depreciation & amortisation	100,521	101,669
	137,686	133,232

5. Staff Costs

	2025 £	2024 £
Wages and salaries	111,877	67,036
Pension costs	4,816	2,710
	116,693	69,746

The average monthly number of employees was:

	2025	2024
Average number of employees	5	4

No employee received remuneration of more than £60,000 during the year (2024: Nil)

6. Trustees and Key Management Personnel

The Charity considers that the key management personnel are the Trustees.

The total employment benefits, including pension costs of key management personnel was nil (2024: nil).

During the period one trustee (2024: one) received £1,642 for the reimbursement of expenses (2024: £1,091) relating to travel and meeting expenses.

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2025

7. Intangible fixed assets

	Website development costs £	Total £
Cost		
At 01 April 2024	214,361	214,361
Additions	-	-
At 31 March 2025	214,361	214,361
Amortisation		
At 01 April 2024	114,125	114,125
Charge per year	100,236	100,236
At 31 March 2025	214,361	214,361
Net book value		
At 31 March 2025	-	-
At 31 March 2024	100,236	100,236

8. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 01 April 2024	1,842	1,842
Additions	-	-
At 31 March 2025	1,842	1,842
Depreciation		
At 01 April 2024	1,367	1,367
Charge per year	285	285
At 31 March 2025	1,652	1,652
Net book value		
At 31 March 2025	190	190
At 31 March 2024	475	475

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2025

9. Debtors	2025 £	2024 £
Other debtors	100,000	62,500
	100,000	62,500

10. Creditors: Amounts falling due within one year	2025 £	2024 £
Creditors for Fixed assets	-	127,188
Accruals and deferred income	7,567	8,891
Others Creditors	5,928	35,158
	13,495	171,237

11. Analysis of Funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Unrestricted Funds	289,335	456,399	(570,688)	-	175,046
Restricted Funds	-	-	-	-	-
Total Funds	289,335	456,399	(570,688)	-	175,046

Restricted funds

No Restricted grants in the current year.

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Unrestricted Funds	161,000	675,066	(546,731)	-	289,335
Restricted Funds	-	-	-	-	-
Total Funds	161,000	675,066	(546,731)	-	289,335

Restricted funds

No Restricted grants in the prior year.

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2025

12. Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Tunds £
Year to 31 March 2025				
Unrestricted funds	<u>190</u>	<u>188,351</u>	<u>(13,495)</u>	<u>175,046</u>
Total funds	<u><u>190</u></u>	<u><u>188,351</u></u>	<u><u>(13,495)</u></u>	<u><u>175,046</u></u>
	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
Year to 31 March 2024				
Unrestricted funds	<u>100,711</u>	<u>359,862</u>	<u>(171,237)</u>	<u>289,335</u>
Total funds	<u><u>100,711</u></u>	<u><u>359,862</u></u>	<u><u>(171,237)</u></u>	<u><u>289,335</u></u>

13. Capital commitments

At 31 March 2025, the charity had no capital commitments not provided for in the financial statements.

14. Related Party Transactions

During the year, the Foundation received donations totalling £100,000 from R Fardad, (2024: £100,000) who is a close family member to E Fardad, a trustee of the charity.

During the year E Fardad donated to the charity £50,000 (2024: £150,000).

There were no other related party transactions that require disclosure in the year under review.



MIGRANT LEADERS

connections • capabilities • courage

www.migrantleaders.org.uk

@ enquiries@migrantleaders.org.uk

[linkedin.com/company/migrant-leaders](https://www.linkedin.com/company/migrant-leaders)

twitter.com/MigrantLeaders

facebook.com/MigrantLeadersUK

instagram.com/migrantleaders_



FARDAD
FOUNDATION

The Fardad Foundation (TFF) is a UK registered charity that works directly with young people from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. Incorporated independently, TFF is governed by a diverse Trustees Board.

The Fardad Foundation (TFF) is registered as a charity with the Charity Commission in England and Wales with registered charity number 1176049.

Accounts

The Fardad Foundation CIO

Unaudited Report & Accounts

Year ended 31 March 2024



FARDAD
FOUNDATION



MIGRANT LEADERS

connections · capabilities · courage

The Fardad Foundation

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The Fardad Foundation

Legal and Administrative Information

Charity Name	The Fardad Foundation
Charity Number	1176049
Trustees	Elham Fardad Anne Patricia Lorrimer-Roberts Paresh Kumar Mehta Anuoluwapo Opeyemi Adebogun Saeed Atcha MBE DL
Registered Office	Chenies House Woodbank Rickmansworth WD3 4GZ
Independent Examiner	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	Lloyds Bank Chelmsford Legg St Osc 1 Legg Street Chelmsford Essex CM1 1JS
Solicitors	Abbiss Cadres LLP 15 Old Bailey London EC4M 7EF

The Fardad Foundation

Report of the Trustees

For the year ended 31 March 2024

The Trustees present the financial statements for the period ended 31 March 2024. The financial statements cover the period 1 April 2023 to 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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).

In setting objectives for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

Structure, Governance and Management

The Fardad Foundation ("The Fardad Foundation" or the "TFF") is a registered charity with registered charity number 1176049 (England and Wales).

The objectives of the charity are for the benefit of the public to advance such exclusively charitable purposes. TFF works directly with young first and second-generation migrants from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. The programmes include mentoring, workshops, work experiences and digital modules.

Migrant Leaders is a programme developed and delivered by The Fardad Foundation.

The Charity is governed by a board of trustees, who set the strategic and policy direction with day-to-day management functions being the responsibility of the Chief Executive and Executive Team.

The trustees who served during the reporting period and up to the date of the signing of the accounts were:

Trustee	Appointments	Resignations	Trustee Category
Elham Fardad	01/12/2017		Executive Team
Paresh Kumar Mehta	01/12/2017		Independent
Anne Patricia Lorrimer-Roberts	01/12/2017		Independent
Anuoluwapo Opeyemi Adebogun	08/03/2021		Independent
Saeed Atcha MBE DL	08/05/2021	15/04/2024	Independent

Trustee Board updates are provided quarterly by the Chief Executive and trustees invited to quarterly Board meetings in addition to Advisory Board meetings where strategic decisions are made.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2024

The Governance of the charity includes the Executive Team, Trustees, Advisory Board, Young Leaders Panel and Patrons:



Advisory Board

Rahul Welde
Kate Kettle
Steve Sanders
Marta Lia Requeijo
Andreyana Ivanova
Frank Omare
Mary Keightley
Kerry Scott
Tom Best
Nabila Salem



Young Leaders Panel

Brian Marcus McAuslan
Chrisann Jarrett
Muhammad Arkam Babar
Charlie Peters
Hayley Mulenda
Ayomide Olaoye
Dylan Kawende
Adam Hyland
Yasmin Batalova
Esther Akpovi



Patrons & Trustees

Patrons
René Carayol MBE
Dr Yvonne Thompson CBE DL
Saeed Atcha MBE DL
Trustees
Elham Fardad
Paresh Mehta
Anne Lorimer-Roberts
Anu Adebogun



Executive Team

Elham Fardad
Charlotte Harvey
Fauzia Hart
Adam Hart
Dhvey Ghetia
Israel Johnson
Ayda Haji
Independent Examiners
Moore Kingston Smith LLP

Objectives and Activities

The reporting period marks the completion of The Fardad Foundation's sixth year as an independent UK charity' founded by Elham Fardad, our Chief Executive. The strategic roadmap was set through a series of consultations at the beginning of the first period in order to create strong foundations in leadership, governance, efficiency and effectiveness of design and delivery of the programmes to the beneficiaries. TFF helps young migrants and in June 2018 at an Advisory Board the decision was taken to open up the candidate applications to all young people from disadvantaged backgrounds. This decision was in line with Elham Fardad's objective to 'give back to Britain' for the opportunities that this country and the British people have given migrants, thereby boosting social mobility, tackling discrimination and strengthening communities:

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2024



Our charity mission

About Migrant Leaders

Migrant Leaders is an independent UK registered charity programme, which works directly with young people from deprived backgrounds, educational institutions, communities and large corporates to inspire and develop disadvantaged young people and in particular young migrants. Our aim is to provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.



Beyond 1000 Mentors

Our mission

Our mission is to equip every young migrant, regardless of their background, with the leadership mindset and capabilities they need to capture opportunities and fulfil their potential. Concurrently, they will feel productive and valued members of British society, thereby boosting social mobility, tackling discrimination and strengthening communities.

About The Fardad Foundation

The Fardad Foundation's aim is to support ethnic minorities and social mobility in Britain. The foundation comprises of Migrant Leaders and also includes Mentee Mentor which aims to bridge the gap that starts early in the lives of disadvantaged families, through this scheme we provide role model tutors who the young children can relate to and aspire to emulate their life and educational success and EduTech Kids which helps alleviate digital poverty by providing digital equipment.

The charity achieves these objectives by designing, developing and delivering its own programmes working with corporate partners and educational institutions to provide bespoke support pathways towards the fulfilment of their true potential.

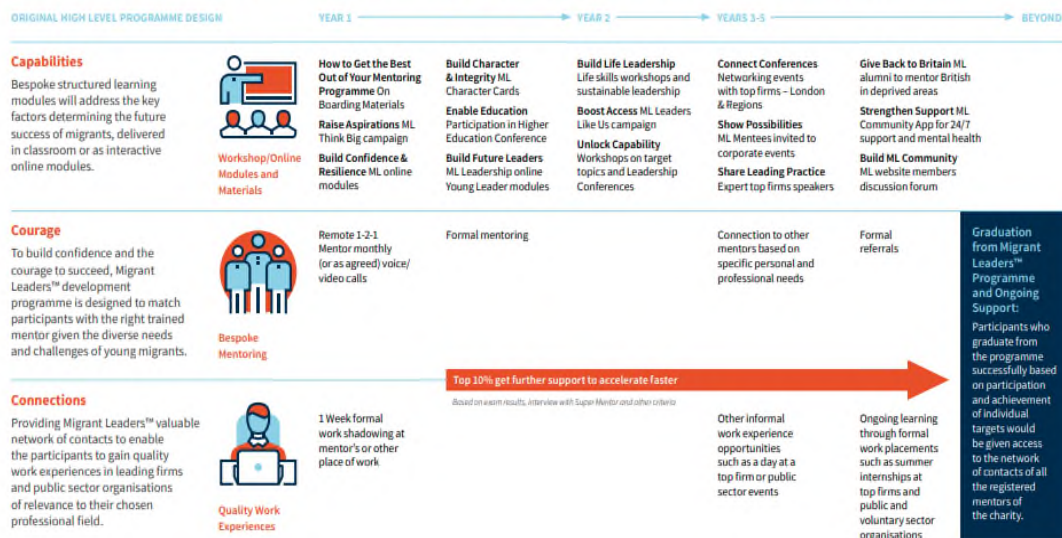
The Fardad Foundation
Report of the Trustees (Continued)
For the year ended 31 March 2024

Our vision and outcomes

Our programme aims to 'Give Back to Britain' by sharing the programme with all young people from under-represented and deprived backgrounds. We deliver this development programme at no cost to young people or educational institutions:



Our programme participants are guided through the learning journey designed to support and build their capability and character:



The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2024

Achievements and Performance

We have spent the first six years building a robust operating model in terms of programme, policies, processes, people, technology and governance. This has enabled us to set a strong strategic roadmap ahead built on sound and sustainable foundations.

Our continuing roadshow of presenting to and engaging with schools, universities, charities and communities across Britain has helped us stay in touch with the challenges that disadvantaged young people and ethnic minorities face. Our drive to scale up the impact of our charity means that as at March 2024 we have 1,500 senior mentors from more than 95 FTSE100 and leading firms supporting our 2,000 talented young mentees.

Key to our success has been in collaborating with the corporates to bring connections, insights and experiences to the young people on the charity's development programme. We achieved this through enduring corporate partnerships, with Anglo American, Smith & Nephew, Kantar, ABB, Westcon-Comstor, Illumina, Ipsos, Salesforce, Sparta Global, Meta, CBRE, First Mode, Swan Partners, Starbucks, Kingfisher, KPMG, Ciena, NatWest, BP:



"Diversity is really important to Meta and one way is this idea of Migrant Leaders to support them to actually bring out their best."

Fikerte Woldegiorgis, Director of Country Business Marketing EMEA, Meta



"Our partnership with Migrant Leaders is really important to us at Meta because we want to work with the younger generation and bring different backgrounds to the work that we do."

Riccardo Scotti, Global Business Marketing Lead, Meta



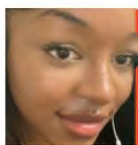
"Having people from all walks of life is really important to us because we believe that everybody should have a fair chance at any opportunity and be able to belong and thrive."

Chris Williams, Global Director DE&I, CBRE Global Workplace Solutions



"We are really excited to be partnering with Migrant Leaders who share our vision and our values."

Kirsten Bradbury, Group President, CBRE Global Workplace Solutions



"The psychological impact this had on me is truly unquantifiable. I really cannot wait to see the hand Migrant Leaders continues to play on me, and overall, the next generation of migrant leaders."

Gloria Feudjo Tepie, Mentee

[View full bio](#)

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2024



"Ciena has been working with Migrant Leaders for a number of years and our values are really closely aligned. We are really excited to welcome Migrant Leaders to Ciena."

Sara Atkinson, Marketing Director, Ciena

"Mentoring is a dialogue that grows over time and you really end up helping each other."
Mark Burton, Managing Director, UK & Western Europe, Ciena



"The appreciation, motivation and work experience opportunities I received in the program gave me the confidence to set high goals and continue my growth and work advocating for the disadvantaged across London."

Natalia Tkaczyk, Mentee

[View full bio](#)



"We believe in order to create the best digital products and services for our customers, we need to have as diverse a workforce as we have a diverse set of customers. It is really important to do events like this with Migrant Leaders so that we do bring in that diverse talent."

Wincie Wong, Head of Digital X Workforce Technical Capability, NatWest Group



"I really believe in the cause that Migrant Leaders supports which is to create a landscape where there is equality of opportunities for 1st and 2nd generation migrants to really succeed."

John Ashworth, Senior Vice President, Smith & Nephew



"I was fortunate to be matched with a dedicated mentor who tailored their guidance to my specific needs and unique experiences..."

Mohammad Shajari, Mentee

[View full bio](#)



"Migrant Leaders should have access to advice and connections in order to realise their ambitions and aspirations."

Trinh Tu, Managing Director Public Affairs, Ipsos UK

"We need people from such a diverse range in society to do the research if we are going to give that understanding to our clients. Diversity underpins who we are and what we do."

Kelly Beaver MBE, Chief Executive, Ipsos UK

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2024



"We are delighted to be welcoming the Migrant Leaders mentees whose aspirations we want to help achieve. Together we can make a difference to the world."

Cheng Eng Ang, Director Revenue Operations, Illumina



"We are looking forward to exposing Migrant Leaders mentees to everything that Illumina does and to open their eyes to the many paths and opportunities."

Jason Betley, VP Scientific Research, Illumina



"When I joined Migrant Leaders, they introduced me to different mentors to make sure I find a mentor I feel connected to and trust. I applied for Oxford feeling safe, and I got in!"

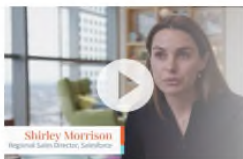
Adrienne Larmond, Mentee

[View full bio](#)



"The leadership in the FTSE100 is not as diverse as it should be. That is why I chose Migrant Leaders to be my programme of choice."

Diego Henriques, General Manager, Anglo American



"Migrant Leaders has created a great opportunity for our UK employees to mentor Migrant Leaders mentees."

Jenny Shiers, VP Employee Success, Salesforce



"Our CEO says 'use business as a platform for change' and we are so pleased to be partnering with Migrant Leaders. We want the mentees to feel excited about the future and to believe that they can achieve anything."

Shirley Morrison, Regional Sales Director, Salesforce



"I just know that my path will pave the way for the next generation."

Machi Onuorah, Mentee

[View full bio](#)



"I have been really impressed by the Migrant Leaders team and their work supporting young migrant adults."

Runa Macleod, Vice President Marketing, Westcon-Comstor



"As a Black woman from a Ghanaian background, seeing the representation of diverse fellow students at Migrant Leaders allowed me to realise my true potential."

Michelle Opoku-Agyemang, Mentee

[View full bio](#)

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2024



"If we could get one or two people thinking that 'I never thought of myself doing this but now I can see how I could', that would be really amazing."

Andrew Lentin, Partner, Swan Partners



"We love working with Migrant Leaders because they are giving young people an opportunity to gain access to professional networks."

Eva Mulligan, Partner, Swan Partners



"When I joined Migrant Leaders, Elham Fardad convinced me to accept the support and opportunities so that I can reach even higher. I know now that I mustn't let the neighbourhood I came from limit my dreams."

Emmanuel Adepoju, Mentee

[View full bio](#)



"I am a young carer for my beautiful siblings and my mum. Today I received an offer to study Psychology at the University of Manchester, which makes me both excited and nervous."

Laiba Waseem, Mentee

[View full bio](#)



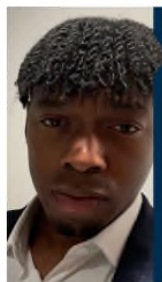
"A number of our Kingfisher colleagues are part of the Migrant Leaders mentoring programme and it's great to be able to empower these young people to navigate their careers and support their development."

Kate Seljeflot, Chief People Officer, Kingfisher



"We know that the more diverse our talent pool the more likely that we would be able to innovate and that's why we were attracted to Migrant Leaders."

Jade Starrett, Group Director, Talent, Capability and Organisation Effectiveness, Kingfisher



"Migrant Leaders has played an instrumental role in my personal and professional development particularly when it came to making challenging decisions that could have significantly impacted my career trajectory."

Terry Clement, Mentee

[View full bio](#)



"First Mode has decided to partner with Migrant Leaders because we are really passionate about bringing diversity into our business."

Julian Soles, Chief Executive Officer, First Mode



"To disrupt we need a diverse set of talent, opinions and ideas. The Migrant Leaders interns come with lots of engineering talent and are definitely the sort of people we want to join our business."

Mark Freed, Chief Commercial Officer, First Mode

**The Fardad Foundation
Report of the Trustees (Continued)
For the year ended 31 March 2024**

ABB

"Diversity & Inclusion is hugely important to ABB. We need the broadest range of thinking so that we can follow markets and change things for the better."

Troy Stewart, Lead Manager, ABB Process Automation UK



**SPARTA
GLOBAL**



"Talking to them individually has brought home to us the barriers that they have faced. The UK has a tech skills gap and they can use Sparta Global as a platform to set up their careers."

Purnima Sen, Chief People & Compliance Officer, Sparta Global



"The Migrant Leaders programme is a source of inspiration for a lot of young people who would have been otherwise marginalised."

Omar Kanyi, Mentee [View full bio](#)



"My fantastic mentor Heerali supported me throughout my sixth form years, connecting me to some of her colleagues when advice became very career-path specific."

Stella Mortarotti, Mentee

[View full bio](#)

KPMG



"Hopefully their takeaway will be that there is opportunity for everyone from any background."

Sanum Sellu, HR Lead for Sector Consulting, KPMG



"It is important for us to collaborate with the Migrant Leaders charity because we want to bring in that diverse pool of talent."

Victoria Brown, Partner, KPMG



"Coming from a working class immigrant background, and the first person in my extended family to attend higher education, the support from Migrant Leaders has been incredible."

Izabella Végh, Mentee

[View full bio](#)

KANTAR



"There are so many high potential people who come from circumstances which makes it hard for them to fulfil their potential. The Migrant Leaders programme is a perfect example of how to bridge this gap and we look forward to continuing this partnership."

Philip Smiley, Chief Executive Officer, Kantar Consulting

The Fardad Foundation
Report of the Trustees (Continued)
For the year ended 31 March 2024



“Starbucks partnered with Migrant Leaders because their values are so close to who we are as a brand”

Michelle Chin, VP EMEA, Starbucks



“The impact I’d love to see is that they learnt something new and feel more empowered to take their careers into their own hands.”

Manraj Othi, Global Decision Scientist, Starbucks



“Since I have been matched with my mentor, the mist has begun to clear. Additionally, I was very fortunate to have the opportunity to shadow Giulia at Clifford Chance and to meet her colleagues.”

Antoana Micheva, Mentee

[View full bio](#)

We are proud of our charity’s humble beginnings and where we have reached today as at March 2024.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2024

Our story:

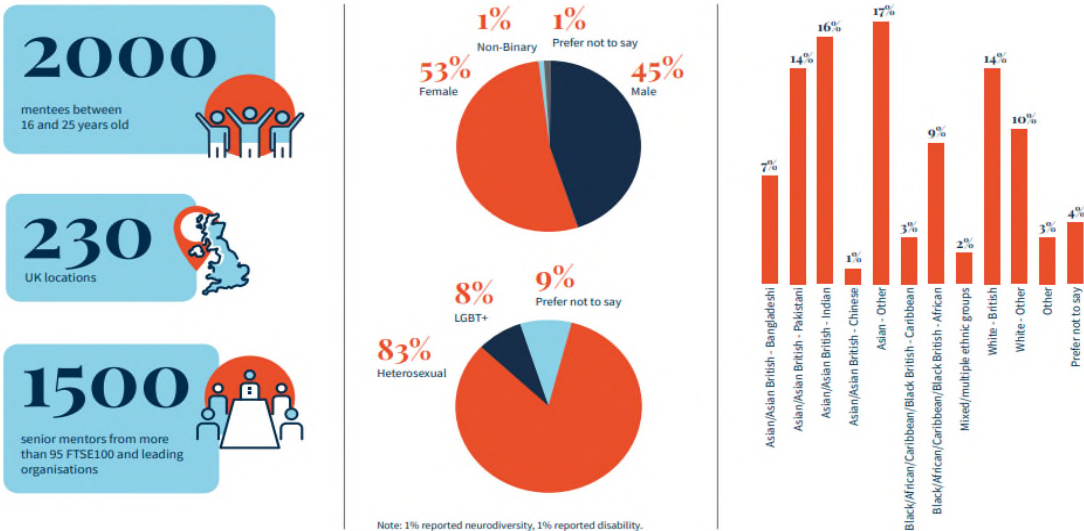


“Elham’s vision for what can be achieved for young people by working collaboratively and empowering them is highly motivating. Her efforts have seen top business leaders come together to support incredible young people to achieve great things.”

Kate Kettle
Migrant Leaders Advisory Board
Kings College Participation Department

Key impact numbers:

WHAT WE HAVE ACHIEVED SINCE 2017:



The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2024

Financial Review

The charity funds its activities through corporate and individual donations from vetted individuals. During this reporting period the source of funds were:

Donations from Reza Fardad	£100,000
Donations from Elham Fardad	£150,000
Corporate Donation from Anglo American	£5,080
Corporate Donation from Ciena	£2,552
Corporate Donation from CBRE	£58,708
Corporate Donation from BP	£40,000
Corporate Donation from Kingfisher	£10,000
Corporate Donation from First Mode	£7,000
Corporate Donation from Others	£82
Corporate Donated Pro Bono Services Received	£237,538
Gift aid	£62,500
Bank interest	£1,606
Total Income	£675,066

The family personal donations were designed to support the charity in its formative years and are expected to continue in future years at a similar level. This is coupled with the corporate partnerships we form in order to bring experiences, insights and training to the young people we support. The charity expects to grow in its fundraising and have taken an incremental approach, increasing programme staff resources as we secure sustainable funding sources. This is a critical part of the charity's financial risk and sustainability approach.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2024

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The laws applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by:



.....
Elham Fardad
Trustee

Date: 29 July 2024

Independent Examiner's Report to the Trustees of The Fardad Foundation

I report to the trustees on my examination of the accounts of The Fardad Foundation for the year ended 31 March 2024 which are set out on pages 16 to 24.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the CIO 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 the 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.



Adam Fullerton FCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

9 Appold Street
London
EC2A 2AP

Date: 29 July 2024

The Fardad Foundation
Statement of Financial Activities
For the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2024	2024	2024	2023 £
Income from:					
Donations received	2	435,922	-	435,922	249,213
Donated pro bono services received		237,538	-	237,538	1,716,858
Other - Interest and Trading activities		1,606	-	1,606	217
Grants		-	-	-	7,500
Total Income		675,066	-	675,066	1,973,788
Expenditure on:					
Charitable activities	3	546,731	-	546,731	1,911,055
Total Expenditure		546,731	-	546,731	1,911,055
Net income		128,335	-	128,335	62,733
Transfers between funds		-	-	-	-
Net movement in funds		128,335	-	128,335	62,733
Reconciliation of Funds:					
	11				
Total Funds brought forward		161,000	-	161,000	98,267
Total Funds carried forward		289,335	-	289,335	161,000

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 24 form part of these financial statements.

The Fardad Foundation
Statement of Financial Activities
For the year ended 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Intangible fixed assets	7		100,236		2,035
Tangible fixed assets	8		<u>475</u>		<u>760</u>
			100,711		2,795
Current Assets					
Debtors	9	62,500		-	
Cash at bank		<u>297,362</u>		<u>172,855</u>	
		359,862		172,855	
Creditors:					
Amounts falling due within one year	10	<u>171,237</u>		<u>14,650</u>	
Net Current Assets			188,625		158,205
Net assets			<u>289,335</u>		<u>161,000</u>
Funds	11				
Unrestricted funds			289,335		161,000
Restricted funds			<u>-</u>		<u>-</u>
Total Funds			<u>289,335</u>		<u>161,000</u>

Approved by the Trustees and authorised for issue on 29 July 2024.

Signed on their behalf by:



.....
Elham Fardad
Trustee

The notes on pages 15 to 20 form part of these financial statements.

The Fardad Foundation
Cash Flow Statement
As at 31 March 2024

	2024 £	2023 £
Cash flows from operating activities:	324,091	99,246
Cash flow from investing activities		
Purchase of intangible fixed assets	(199,584)	-
Net cash provided by investing activities	<u>(199,584)</u>	<u>-</u>
Change in cash and cash equivalents	124,507	99,246
Cash and cash equivalents at the beginning of the year	172,855	73,609
Cash and cash equivalents at the end of the year	<u>297,362</u>	<u>172,855</u>
 Reconciliation of Net Income/(Expenditure) to Cash flows from operating activities		
Net movement in funds for the reporting period (as per the statement of financial	128,335	62,733
Adjustments for:		
Depreciation & amortisation	101,669	3,401
(Increase) / decrease in debtors	(62,500)	25,000
Increase / (decrease) in creditors	156,587	8,112
Net cash used in operating activities	<u>324,091</u>	<u>99,246</u>
 Analysis of cash and cash equivalents & net equity/(debt)		
Cash in hand		
At start of the year	172,855	73,609
Cash-flows	124,507	99,246
At end of year	<u>297,362</u>	<u>172,855</u>

The Fardad Foundation

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting Policies

Charity information

The Fardad Foundation is a CIO limited by guarantee incorporated and registered in England and Wales. The registered office is Chenies House, Woodbank, Rickmansworth WD3 4GZ.

1.1 Basis of preparation

The CIO is a public benefit entity for the purposes of FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the CIO to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the CIO's forecasts and projections and have taken into account the pressures on income.

Having carried out a detailed review of the CIO's resources and the current economic challenges facing the CIO, the Trustees are satisfied that the CIO has sufficient cash flows and adequate resources to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

1.3 Status

The CIO is a registered charity, (number 1176049).

1.4 Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Donated services are included at their estimated open market value.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs relate to the direct running of the Charity allowing the Charity to operate and generate the information required for public accountability. These costs have all been allocated to charitable activities.

All costs are allocated between expenditure categories of the SoFA on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2024

1.6 Fund accounting

Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees.

The Fardad Foundation had no restricted funds at 31 March 2024.

1.7 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(i) Gifts in kind

Gifts in kinds are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the supplier however in some instances this information is not available and a best estimate is made of the expected cost of such goods based on what the charity would be willing to pay for similar services or goods at a market rate.

1.8 Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.9 Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

1.10 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the balance sheet date. All exchange differences are included in the statement of financial activities.

1.11 Intangible fixed assets and amortisation

Intangible fixed assets comprise website development costs. This is recognised at cost and are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation commences once the asset is completed and brought into use and is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs	5 years straight line basis.
Software/app development costs	2 years straight line basis.

1.12 Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Computer equipment	4 years straight line basis.
--------------------	------------------------------

2. Voluntary Income - Donations and Legacies

	2024 £	2023 £
Donations received	373,422	224,213
Gift aid	62,500	25,000
	<u>435,922</u>	<u>249,213</u>

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2024

3. Charitable activities

		(Note 4)	
	Direct costs	Support costs	2024
<i>Year to 31 March 2024</i>	£	£	£
Mentoring programme	189,839	53,293	243,132
Conferences & workshops	99,151	53,293	152,444
Digital programme	85,829	13,323	99,152
Opportunity Fund	34,750	-	34,750
Mentee Mentor & EduTech Kids Scheme	3,930	13,323	17,253
	413,499	133,232	546,731

Charitable activities

		(Note 4)	
	Direct costs	Support costs	2023
<i>Period to 31 March 2023</i>	£	£	£
Mentoring programme	1,049,453	39,776	1,089,229
Conferences & workshops	399,209	12,239	411,448
Digital programme	358,077	6,118	364,195
Opportunity Fund	34,666	3,060	37,726
Mentee Mentor Programme	5,199	-	5,199
EduTech Kids Scheme	3,258	-	3,258
	1,849,862	61,193	1,911,055

4. Support costs allocated to activities

	2024	2023
	£	£
Staff costs	6,957	3,934
Employment costs	904	2,599
Marketing costs	2,054	8,613
Office costs	8,347	615
Trustee expenses	1,091	999
Independent examiners/auditors fees	7,800	11,950
Accountancy fees	4,410	1,701
Legal & professional fees	-	27,381
Depreciation & amortisation	101,669	3,401
	133,232	61,193

5. Staff Costs

	2024	2023
	£	£
Wages and salaries	67,036	36,634
Pension costs	2,710	2,708
	69,746	39,342

The average monthly number of employees was:

	2024	2023
Average number of employees	4	3

No employee received remuneration of more than £60,000 during the year (2023: Nil)

6. Trustees and Key Management Personnel

The Charity considers that the key management personnel are the Trustees.

The total employment benefits, including pension costs of key management personnel was Nil (2023: Nil)

During the period one trustee (2023: one) received £1,091 for the reimbursement of expenses (2023: £999) relating to travel and meeting expenses.

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2024

7. Intangible fixed assets

	Website development costs £	Total £
Cost		
At 01 April 2023	14,777	14,777
Additions	199,584	199,584
At 31 March 2024	214,361	214,361
Amortisation		
At 01 April 2023	12,741	12,741
Charge per year	101,384	101,384
At 31 March 2024	114,125	114,125
Net book value		
At 31 March 2024	100,236	100,236
At 31 March 2023	2,036	2,036

8. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 01 April 2023	1,842	1,842
Additions	-	-
At 31 March 2024	1,842	1,842
Depreciation		
At 01 April 2023	1,082	1,082
Charge per year	285	285
At 31 March 2024	1,367	1,367
Net book value		
At 31 March 2024	475	475
At 31 March 2023	760	760

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2024

9. Debtors	2024 £	2023 £
Other debtors	62,500	25,000
	<u>62,500</u>	<u>25,000</u>

10. Creditors: Amounts falling due within one year	2024 £	2023 £
Creditors for Fixed assets	127,188	
Accruals and deferred income	8,891	14,650
Others Creditors	35,158	
	<u>171,237</u>	<u>14,650</u>

11. Analysis of Funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted Funds	161,000	675,066	(546,731)	-	289,335
Restricted Funds	-	-	-	-	-
Total Funds	<u>161,000</u>	<u>675,066</u>	<u>(546,731)</u>	<u>-</u>	<u>289,335</u>

Restricted funds

No Restricted grants in the current year

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted Funds	98,267	1,971,288	(1,908,555)	-	161,000
Restricted Funds	-	2,500	(2,500)	-	-
Total Funds	<u>98,267</u>	<u>1,973,788</u>	<u>(1,911,055)</u>	<u>-</u>	<u>161,000</u>

Restricted funds

A grant was provided by St James Place for the Digital Zone project, a web-based learning zone for Mentors and Mentees aged 16-25 years to assist with the Young Leader Module.

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2024

12. Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Tunds £
Year to 31 March 2024				
Unrestricted funds	<u>100,711</u>	<u>359,862</u>	<u>(171,237)</u>	<u>289,335</u>
Total funds	<u><u>100,711</u></u>	<u><u>359,862</u></u>	<u><u>(171,237)</u></u>	<u><u>289,335</u></u>
Year to 31 March 2023				
Unrestricted funds	<u>2,795</u>	<u>172,855</u>	<u>(14,650)</u>	<u>161,000</u>
Total funds	<u><u>2,795</u></u>	<u><u>172,855</u></u>	<u><u>(14,650)</u></u>	<u><u>161,000</u></u>

13. Capital commitments

At 31 March 2024, the charity had no capital commitments not provided for in the financial statements.

14. Related Party Transactions

During the period, the Foundation received donations totalling £100,000 from R Fardad, (2023: £100,000) who is a close family member to E Fardad, a trustee of the charity.

During the period E Fardad donated the charity £150,000 (2023: £Nil).

There were no other related party transactions that require disclosure in the year under review.



MIGRANT LEADERS

connections • capabilities • courage

www.migrantleaders.org.uk



enquiries@migrantleaders.org.uk



[linkedin.com/company/migrant-leaders](https://www.linkedin.com/company/migrant-leaders)



twitter.com/MigrantLeaders



facebook.com/MigrantLeadersUK



instagram.com/migrantleaders_



FARDAD
FOUNDATION

The Fardad Foundation (TFF) is a UK registered charity that works directly with young people from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. Incorporated independently, TFF is governed by a diverse Trustees Board.

The Fardad Foundation (TFF) is registered as a charity with the Charity Commission in England and Wales with registered charity number 1176049.

Accounts

The Fardad Foundation CIO

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 March 2023



FARDAD
FOUNDATION



MIGRANT LEADERS

connections · capabilities · courage

The Fardad Foundation

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The Fardad Foundation

Legal and Administrative Information

Charity Name	The Fardad Foundation
Charity Number	1176049
Trustees	Elham Fardad Anne Patricia Lorrimer-Roberts Paresh Kumar Mehta Anuoluwapo Opeyemi Adebogun Saeed Atcha MBE DL
Registered Office	Chenies House Woodbank Rickmansworth WD3 4GZ
Auditors	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	Lloyds Bank Chelmsford Legg St Osc 1 Legg Street Chelmsford Essex CM1 1JS
Solicitors	Abbiss Cadres LLP 15 Old Bailey London EC4M 7EF

The Fardad Foundation

Report of the Trustees

For the year ended 31 March 2023

The Trustees present the financial statements for the year ended 31 March 2023. The financial statements cover the period 1 April 2022 to 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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).

In setting objectives for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

Structure, Governance and Management

The Fardad Foundation ("The Fardad Foundation" or "TFF") is a registered charity with registered charity number 1176049 (England and Wales).

The objectives of the charity are for the benefit of the public to advance such exclusively charitable purposes. TFF works directly with young first and second-generation migrants from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. The programmes include mentoring, workshops, work experiences and digital modules.

Migrant Leaders is a programme developed and delivered by The Fardad Foundation.

The Charity is governed by a board of trustees, who set the strategic and policy direction with day-to-day management functions being the responsibility of the Chief Executive and Executive Team.

The trustees who served during the reporting period and up to the date of signature were:

Elham Fardad	Executive Team Trustee
Paresh Kumar Mehta	Independent Trustee
Anne Patricia Lorrimer-Roberts	Independent Trustee
Anuoluwapo Opeyemi Adebogun	Independent Trustee
Saeed Atcha MBE DL	Independent Trustee

Trustee Board updates are provided quarterly by the Chief Executive and trustees invited to quarterly Board meetings in addition to Advisory Board meetings where strategic decisions are made.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2023

The Governance of the charity includes the Executive Team, Trustees, Advisory Board, Young Leaders Panel and Patrons:



Advisory Board

Rahul Welde
Kate Kettle
Steve Sanders
Marta Lia Requeijo
Andreyana Ivanova
Frank Omare
Mary Keightley
Kerry Scott
Tom Best



Young Leaders Panel

Brian Marcus McAuslan
Chrisann Jarrett
Muhammad Arkam Babar
Charlie Peters
Hayley Mulenda
Ayomide Olaoye
Dylan Kawende
Adam Hyland
Yasmin Batalova
Esther Akpovi



Patrons & Trustees

Patrons
René Carayol MBE
Dr Yvonne Thompson CBE
Carole Stone CBE
Trustees
Elham Fardad
Paresh Mehta
Anne Lorimer-Roberts
Anu Adebogun
Saeed Atcha MBE DL



Executive Team

Elham Fardad
Charlotte Harvey
Fauzia Hart
Adam Hart
Dhyey Ghetia
Israel Johnson
Ayda Haji
Auditors
Moore Kingston Smith LLP

Objectives and Activities

The reporting period marks the completion of The Fardad Foundation's fifth year as an independent UK charity founded by Elham Fardad, our Chief Executive. The strategic roadmap was set through a series of consultations at the beginning of the first period in order to create strong foundations in leadership, governance, efficiency and effectiveness of design and delivery of the programmes to the beneficiaries. TFF helps young migrants and in June 2018 at an Advisory Board the decision was taken to open up the candidate applications to all young people from disadvantaged backgrounds. This decision was in line with Elham Fardad objective to 'give back to Britain' for the opportunities that this country and the British people have given migrants, thereby boosting social mobility, tackling discrimination and strengthening communities:

The charity's aims are to:

- inspire and develop disadvantaged young migrants across the UK to broaden their horizons and capture opportunities well beyond their aspirations;
- build leadership and motivate young migrants to fulfil their true career potential, consequently maximising their contributions to the British economy, society and communities;
- provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

Our charity mission

"There is an endless source of energy to use to the advantage of the UK economy and communities: first and second generation migrants are hungry for achievement. They are driven to prove themselves and gain recognition in their host country. I know from my own experience that 30 years after moving to the UK, I still have a strong sense that I want to do something for this country that welcomed me as a young person."

Elham Fardad,
Migrant Leaders Founder & CEO



About Migrant Leaders

Migrant Leaders is an independent UK registered charity programme, which works directly with young people from deprived backgrounds, educational institutions, communities and large corporates to inspire and develop disadvantaged young people and in particular young migrants. Our aim is to provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

Our mission

Our mission is to equip every young migrant regardless of their background, with the leadership mindset and capabilities they need

to capture opportunities to fulfil their potential. Concurrently they will feel productive and valued members of British society, thereby boosting social mobility, tackling discrimination and strengthening communities.

About The Fardad Foundation

The Fardad Foundation's aim is to support ethnic minorities and social mobility in Britain. The foundation comprises of Migrant Leaders and also includes Mentee Mentor which aims to bridge the gap that starts early in the lives of disadvantaged families, through this scheme we provide role model tutors who the young children can relate to and aspire to emulate their life and educational success and EduTech Kids which helps alleviate digital poverty by providing digital equipment.

Our vision and outcomes

Our programme aims to 'Give Back to Britain' by sharing the programme with all young people from under-represented and deprived backgrounds. We deliver this development programme at no cost to young people or educational institutions:

Objectives	Migrant Leaders Conferences	Migrant Leaders Digital Programme	Migrant Leaders Mentoring Programme	Experiences with Corporate Partners	Outcomes
Build Capability Enable social mobility by building capability					
Raise Aspirations Boost young people's confidence & aspirations					
Promote Diversity Deliver visible contributions to Britain					
Facilitate Conversation Aid understanding of different perspectives					
Connect Britain Provide connections and access to networks					
Enable Opportunities Alleviate hardship in taking up opportunities					

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2023

The charity achieves these objectives by designing, developing and delivering its own programmes working with corporate partners and educational institutions to provide bespoke support pathways towards the fulfilment of their true potential:

Our programme participants are guided through the learning journey designed to support and build their capability and character:



Achievements and Performance

We have spent the first five years building a robust operating model in terms of programme, policies, processes, people and governance. This has enabled us to set a strong strategic roadmap ahead built on sound and sustainable foundations.

Our continuing roadshow of presenting to and engaging with schools, universities, charities and communities across Britain has helped us stay in touch with the challenges that disadvantaged young people and ethnic minorities face. Our drive to scale up the impact of our charity means that as at March 2023 we have 1,300 senior mentors from more than 95 FTSE100 and leading firms supporting our 1,500 talented young mentees.

Key to our success has been in collaborating with the corporates to bring connections, insights and experiences to the young people on the charity's development programme. We achieved this through enduring corporate partnerships, with Anglo American, Smith & Nephew, Kantar, ABB, Westcon-Comstor, Illumina, Ipsos, Salesforce, Sparta Global, Meta, CBRE, First Mode, Swan Partners, Kingfisher, KPMG, Ciena and NatWest:



"Diversity is really important to Meta and one way is this idea of Migrant Leaders to support them to actually bring out their best."

Filberte Woldegiorgis, Director of Country Business Marketing EMEA, Meta



"Our partnership with Migrant Leaders is really important to us at Meta because we want to work with the younger generation and bring different backgrounds to the work that we do."

Riccardo Scotti, Global Business Marketing Lead, Meta



"The psychological impact this had on me is truly unquantifiable. I really cannot wait to see the hand Migrant Leaders continues to play on me, and overall, the next generation of migrant leaders."

Gloria Freudjo Tepie, Mentee

[View full bio](#)



"Having people from all walks of life is really important to us because we believe that everybody should have a fair chance at any opportunity and be able to belong and thrive."

Chris Williams, Global Director DE&I, CBRE Global Workplace Solutions



"We are really excited to be partnering with Migrant Leaders who share our vision and our values."

Kirsten Bradbury, Group President, CBRE Global Workplace Solutions

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2023



"Ciena has been working with Migrant Leaders for a number of years and our values are really closely aligned. We are really excited to welcome Migrant Leaders to Ciena."

Sara Atkinson, Marketing Director, Ciena

"Mentoring is a dialogue that grows over time and you really end up helping each other."

Mark Burton, Managing Director, UK & Western Europe, Ciena



"The appreciation, motivation and work experience opportunities I received in the program gave me the confidence to set high goals and continue my growth and work advocating for the disadvantaged across London."

Natalia Tkaczyk, Mentee

[View full bio](#)



"We believe in order to create the best digital products and services for our customers, we need to have as diverse a workforce as we have a diverse set of customers. It is really important to do events like this with Migrant Leaders so that we do bring in that diverse talent."

Wincie Wong, Head of Digital X Workforce Technical Capability, NatWest Group



"We are delighted to be welcoming the Migrant Leaders mentees whose aspirations we want to help achieve. Together we can make a difference to the world."

Cheng-Eng Ang, Director Revenue Operations, Illumina

"We are looking forward to exposing Migrant Leaders mentees to everything that Illumina does and to open their eyes to the many paths and opportunities."

Jason Betley, VP Scientific Research, Illumina



"When I joined Migrant Leaders, they introduced me to different mentors to make sure I find a mentor I feel connected to and trust. I applied for Oxford feeling safe, and I got in!"

Adrienne Larmond, Mentee

[View full bio](#)



"The leadership in the FTSE100 is not as diverse as it should be. That is why I chose Migrant Leaders to be my programme of choice."

Diego Henriques, General Manager, Anglo American

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2023



"I really believe in the cause that Migrant Leaders supports which is to create a landscape where there is equality of opportunities for 1st and 2nd generation migrants to really succeed."

John Ashworth, Senior Vice President, Smith & Nephew



"This programme has given me the drive to succeed and hopefully making my family and Tamil community proud."

Jeevana Thavarajah, Mentee

[View full bio](#)



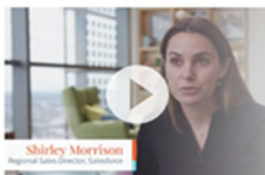
"Migrant Leaders should have access to advice and connections in order to realise their ambitions and aspirations."

Trinh Tu, Managing Director Public Affairs, Ipsos UK



"We need people from such a diverse range in society to do the research if we are going to give that understanding to our clients. Diversity underpins who we are and what we do."

Kelly Beaver MBE, Chief Executive, Ipsos UK



"Migrant Leaders has created a great opportunity for our UK employees to mentor Migrant Leaders mentees."

Jenny Shiers, VP Employee Success, Salesforce



"Our CEO says 'use business as a platform for change' and we are so pleased to be partnering with Migrant Leaders. We want the mentees to feel excited about the future and to believe that they can achieve anything."

Shirley Morrison, Regional Sales Director, Salesforce



"I just know that my path will pave the way for the next generation."

Machi Onuorah, Mentee

[View full bio](#)



"I have been really impressed by the Migrant Leaders team and their work supporting young migrant adults."

Runa Macleod, Vice President Marketing, Westcon-Comstor



"As a Black woman from a Ghanaian background, seeing the representation of diverse fellow students at Migrant Leaders allowed me to realise my true potential."

Michelle Opoku-Agyemang, Mentee

[View full bio](#)

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2023



"If we could get one or two people thinking that 'I never thought of myself doing this but now I can see how I could'; that would be really amazing."

Andrew Lentin, Partner, Swan Partners

"We love working with Migrant Leaders because they are giving young people an opportunity to gain access to professional networks."

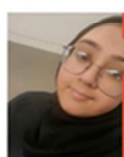
Eva Mulligan, Partner, Swan Partners



"When I joined Migrant Leaders, Elham Fardad convinced me to accept the support and opportunities so that I can reach even higher. I know now that I mustn't let the neighbourhood I came from limit my dreams."

Emmanuel Adepoju, Mentee

[View full bio](#)



"I am a young carer for my beautiful siblings and my mum. Today I received an offer to study Psychology at the University of Manchester, which makes me both excited and nervous."

Laiba Waseem, Mentee

[View full bio](#)



"Hopefully their takeaway will be that there is opportunity for everyone from any background."

Sanum Selli, HR Lead for Sector Consulting, KPMG

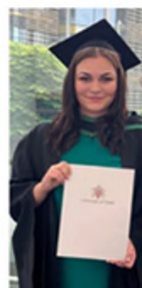
"It is important for us to collaborate with the Migrant Leaders charity because we want to bring in that diverse pool of talent."

Victoria Brown, Partner, KPMG



"There are so many high potential people who come from circumstances which makes it hard for them to fulfil their potential. The Migrant Leaders programme is a perfect example of how to bridge this gap and we look forward to continuing this partnership."

Philip Smiley, Chief Executive Officer, Kantar Consulting



"Coming from a working class immigrant background, and the first person in my extended family to attend higher education, the support from Migrant Leaders has been incredible."

Izabella Végh, Mentee

[View full bio](#)

**The Fardad Foundation
Report of the Trustees (Continued)
For the year ended 31 March 2023**



"A number of our Kingfisher colleagues are part of the Migrant Leaders mentoring programme and it's great to be able to empower these young people to navigate their careers and support their development."

Kate Seljeflot, Chief People Officer, Kingfisher

"We know that the more diverse our talent pool the more likely that we would be able to innovate and that's why we were attracted to Migrant Leaders."

Jade Starrett, Group Director, Talent, Capability and Organisation Effectiveness, Kingfisher



"Migrant Leaders has played an instrumental role in my personal and professional development particularly when it came to making challenging decisions that could have significantly impacted my career trajectory."

Terry Clement, Mentee [View full bio](#)



"First Mode has decided to partner with Migrant Leaders because we are really passionate about bringing diversity into our business."

Julian Soles, Chief Executive Officer, First Mode

"To disrupt we need a diverse set of talent, opinions and ideas. The Migrant Leaders interns come with lots of engineering talent and are definitely the sort of people we want to join our business."

Mark Freed, Chief Commercial Officer, First Mode



"Diversity & Inclusion is hugely important to ABB. We need the broadest range of thinking so that we can follow markets and change things for the better."

Troy Stewart, Lead Manager, ABB Process Automation UK



"Talking to them individually has brought home to us the barriers that they have faced. The UK has a tech skills gap and they can use Sparta Global as a platform to set up their careers."

Purnima Sen, Chief People & Compliance Officer, Sparta Global



"The Migrant Leaders programme is a source of inspiration for a lot of young people who would have been otherwise marginalised."

Omar Kanyi, Mentee [View full bio](#)



"My fantastic mentor Heerali supported me throughout my sixth form years, connecting me to some of her colleagues when advice became very career-path specific."

Stella Mortarotti, Mentee

[View full bio](#)

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2023

We are proud of our charity's humble beginnings and where we have reached today as at March 2023:

Our story:

2017

JULY



Design: Elham developed the charity programme proposal on a family holiday in China. Hit by jetlag, Elham saw this as her luck that the jet lag gave her 5 hours a day to work on this while her children slept.

Consultation: Migrant Leaders Youth Conference to introduce programme and seek feedback from potential participants.



OCTOBER

2018

JANUARY



Launch: Migrant Leaders Leadership Conference with representatives from Accenture, Deloitte and EY among more than 100 attendees from private and public sector to seek further consultation.

"Elham's vision for what can be achieved for young people by working collaboratively and empowering them is highly motivating. Her efforts have seen top business leaders come together to support incredible young people to achieve great things."

Kate Kettle
Migrant Leaders Advisory Board
Kings College Participation Department

Future Britain Young Leaders Workshop:



Opened programme to encourage economic participation from all ethnicities across Britain, in consultation with our Young Leaders Panel and Kings College Widening Participation Programme.

JUNE

Key impact numbers:

WHAT WE HAVE ACHIEVED SINCE 2017:

1,300

senior mentors
from more than 95
FTSE100 and leading
organisations



6,900

Corporate experiences &
workshop participants



110

UK locations



26,500

Digital Modules and Content Views



1,500

mentees between
16 and 25 years old



96%

Ethnic minority mentees

£205,000

allocated to funding all tuition fees to enable exceptional
migrant students to attend top universities

Migrant Leaders Opportunity Fund

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2023

Financial Review

The charity funds its activities through corporate and individual donations from vetted individuals. During this reporting period the source of funds were:

Donations from Reza Fardad	£100,000
Donations from Other Personal Donors	£624
Corporate donations from Anglo American	£5,000
Corporate donations from St James Place	£2,500
Corporate donations from Vivedia	£1,000
Corporate donations from Swan Partners	£10,000
Corporate donations from Sparta Global	£4,600
Corporate donations from BP	£35,000
Corporate donations from Kingfisher	£5,000
Corporate donations from CBRE	£60,490
Corporate Donated Pro Bono Services Received	£1,716,858
Gift aid	£25,000

The total income for the year was £1,973,788, and the total expenditure for the year was £1,911,055 . The charity has made a surplus of £62,733 in the year, following a deficit of £40,757 in the prior year.

Reserves Policy

At the year end, the charity's unrestricted reserves totalled £161,000 all of which is unrestricted (2022: £98,267). The trustees have identified the total amount as a general reserve, which supports the overall running of the charity. It is the charity's intention to build on this reserve to support its charitable activities in the long term, which it is building towards.

Plans for Future Periods

The family personal donations were designed to support the charity in its formative years and are expected to continue in future years at a similar level. This is coupled with the corporate partnerships we form in order to bring experiences, insights and training to the young people we support. The charity expects to grow in its fundraising and have taken an incremental approach, increasing programme staff resources as we secure sustainable funding sources. This is a critical part of the charity's financial risk and sustainability approach.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2023

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The laws applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 2 to 11 of this document meet the requirements of the Trustees' Annual Report under charity law. They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Each person who is a Trustee at the date of approval of this report confirms that:

- So far as the Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware
- The Trustee has taken all the steps he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Board of Trustees and signed on their behalf by:



.....
Elham Fardad
Trustee

Date: 31/01/2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FARDAD FOUNDATION

Opinion

We have audited the financial statements of The Fardad Foundation for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FARDAD FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Other matters

The corresponding figures in the financial statements of The Fardad Foundation were not audited as the charity did not require a statutory audit under the Charities Act 2011.

Responsibilities of the Trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FARDAD FOUNDATION

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FARDAD FOUNDATION

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP.

James Saunders (Senior Statutory Auditor)
For and on behalf of Moore Kingston Smith LLP,
Statutory Auditor

Date 31/01/2024

9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

The Fardad Foundation
Statement of Financial Activities
For the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2023 £	2023 £	2023 £	2022 £
Income from:					
Donations received	2	249,213	-	249,213	132,574
Donated pro bono services received		1,716,858	-	1,716,858	829,200
Other Trading activities		217	-	217	-
Grants		5,000	2,500	7,500	7,575
Total Income		1,971,288	2,500	1,973,788	969,349
Expenditure on:					
Charitable activities	3	1,908,555	2,500	1,911,055	1,010,106
Total Expenditure		1,908,555	2,500	1,911,055	1,010,106
Net income		62,733	-	62,733	(40,757)
Transfers between funds		-	-	-	-
Net movement in funds		62,733	-	62,733	(40,757)
Reconciliation of Funds:					
	11				
Total Funds brought forward		98,267	-	98,267	139,024
Total Funds carried forward		161,000	-	161,000	98,267

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 20 to 26 form part of these financial statements.

The Fardad Foundation

Balance Sheet

As at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Intangible fixed assets	7		2,035		4,991
Tangible fixed assets	8		760		1,205
			<u>2,795</u>		<u>6,196</u>
Current Assets					
Debtors	9	-		25,000	
Cash at bank		172,855		<u>73,609</u>	
		<u>172,855</u>		98,609	
Creditors:					
Amounts falling due within one year	10	<u>14,650</u>		<u>6,538</u>	
Net Current Assets			158,205		92,071
Net assets			<u>161,000</u>		<u>98,267</u>
Funds	11				
Unrestricted funds			161,000		98,267
Restricted funds			<u>-</u>		<u>-</u>
Total Funds			<u>161,000</u>		<u>98,267</u>

Approved by the Trustees and authorised for issue on 31/01/2024

Signed on their behalf by:



.....
Elham Fardad
Trustee

The Fardad Foundation

Cash Flow Statement

As at 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:		99,246	9,756
Cash flow from investing activities			
Purchase of tangible fixed assets		-	(1,140)
Net cash provided by investing activities		-	(1,140)
Change in cash and cash equivalents		99,246	8,616
Cash and cash equivalents at the beginning of the year		73,609	64,993
Cash and cash equivalents at the end of the year		172,855	73,609

Reconciliation of Net Income/(Expenditure) to Cash flows from operating activities

Net movement in funds for the reporting period (as per the statement of financial activities)	62,733	(40,757)
Adjustments for:		
Depreciation & amortisation	3,401	3,225
Decrease / (increase) in debtors	25,000	46,250
Increase / (decrease) in creditors	8,112	1,038
Net cash used in operating activities	99,246	9,756

Analysis of cash and cash equivalents & net equity/(debt)

Cash in hand		
At start of the year	73,609	64,993
Cash-flows	99,246	8,616
At end of year	172,855	73,609

The Fardad Foundation

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting Policies

Charity information

The Fardad Foundation is a CIO limited by guarantee incorporated and registered in England and Wales. The registered office is Chenies House, Woodbank, Rickmansworth WD3 4GZ.

1.1 Basis of preparation

The CIO is a public benefit entity for the purposes of FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared for the year ended 31 March 2023 in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102)', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the CIO to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on income.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing the Charity, the Trustees are satisfied that the Charity has sufficient cash flows and adequate resources to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

1.3 Status

The CIO is a registered charity, (number 1176049).

1.4 Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Donated services are included at their estimated open market value.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs relate to the direct running of the Charity allowing the Charity to operate and generate the information required for public accountability. These costs have all been allocated to charitable activities.

All costs are allocated between expenditure categories of the SoFA on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

1.6 Fund accounting

Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees.

The Fardad Foundation had no restricted funds at 31 March 2023.

1.7 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(i) Gifts in kind

Gifts in kinds are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the supplier however in some instances this information is not available and a best estimate is made of the expected cost of such goods based on what the charity would be willing to pay for similar services or goods at a market rate.

1.8 Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.9 Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

1.10 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the balance sheet date. All exchange differences are included in the statement of financial activities.

1.11 Intangible fixed assets and amortisation

Intangible fixed assets comprise website development costs. This is recognised at cost and are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation commences once the asset is completed and brought into use and is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs 5 years straight line basis.

1.12 Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Computer equipment 4 years straight line basis.

2. Voluntary Income - Donations and Legacies

	2023 £	2022 £
Donations received	224,213	107,574
Gift aid	25,000	25,000
	<u>249,213</u>	<u>132,574</u>

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2023

3. Charitable activities

	Direct costs	(Note 4) Support costs	2023
<i>Year to 31 March 2023</i>	£	£	£
Mentoring programme	1,049,453	39,776	1,089,229
Conferences & workshops	399,209	12,239	411,448
Digital programme	358,077	6,118	364,195
Opportunity Fund	34,666	3,060	37,726
Mentee Mentor	5,199	-	5,199
EduTech Kids Scheme	3,258	-	3,258
	1,849,862	61,193	1,911,055

Charitable activities

	Direct costs	(Note 4) Support costs	2022
<i>Year to 31 March 2022</i>	£	£	£
Mentoring programme	447,820	15,985	463,805
Conferences & workshops	346,588	5,649	352,237
Digital programme	99,309	2,825	102,134
Opportunity Fund	79,123	1,412	80,535
Mentee Mentor Programme	6,456	2,315	8,771
EduTech Kids Scheme	2,564	60	2,624
	981,860	28,246	1,010,106

4. Support costs allocated to activities

	2023	2022
	£	£
Staff costs	3,934	3,727
Employment costs	2,599	3,228
Marketing costs	8,613	6,202
Office costs	615	2,215
Staff travel costs	-	156
Trustee expenses	999	658
Audit fees / Independent examiners fees	11,950	3,936
Accountancy fees	1,701	1,944
Legal & professional fees	27,381	2,955
Depreciation & amortisation	3,401	3,225
	61,193	28,246

5. Staff Costs

	2023	2022
	£	£
Wages and salaries	36,634	35,843
Social security costs	-	-
Pension costs	2,708	1,424
	39,342	37,267

The average monthly number of employees was:

	2023	2022
Average number of employees	3	1

No employee received remuneration of more than £60,000 during the year (2022: Nil)

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2023

6. Trustees and Key Management Personnel

The Charity considers that the key management personnel are the Trustees.

The total employment benefits, including pension costs of key management personnel was Nil (2022: Nil)

During the period one trustee (2023: one) received £999 for the reimbursement of expenses (2022: £658) relating to travel and meeting expenses.

7. Intangible fixed assets

	Website development costs £	Total £
Cost		
At 01 April 2022	14,777	14,777
Additions	-	-
At 31 March 2023	14,777	14,777
Amortisation		
At 01 April 2022	9,786	9,786
Charge per year	2,955	2,955
At 31 March 2023	12,741	12,741
Net book value		
At 31 March 2023	2,036	2,036
At 31 March 2022	4,991	4,991

8. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 01 April 2022	1,842	1,842
Additions	-	-
At 31 March 2023	1,842	1,842
Depreciation		
At 01 April 2022	636	636
Charge per year	446	446
At 31 March 2023	1,082	1,082
Net book value		
At 31 March 2023	760	760
At 31 March 2022	1,206	1,206

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2023

9. Debtors	2023 £	2022 £
Other debtors	-	25,000
	<u>-</u>	<u>25,000</u>

10. Creditors: Amounts falling due within one year	2023 £	2022 £
Accruals and deferred income	14,650	6,538
	<u>14,650</u>	<u>6,538</u>

11. Analysis of Funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted Funds	<u>98,267</u>	<u>1,971,288</u>	<u>(1,908,555)</u>	<u>-</u>	<u>161,000</u>
Restricted Funds	<u>-</u>	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>
Total Funds	<u>98,267</u>	<u>1,973,788</u>	<u>(1,911,055)</u>	<u>-</u>	<u>161,000</u>

Restricted funds

A grant was provided by St James Place for the Digital Zone project, a web-based learning zone for Mentors and Mentees aged 16-25 years to assist with the Young Leader Module.

	At 1 April 2021 £	Income £	£	Transfers £	At 31 March 2022 £
Unrestricted Funds	<u>139,024</u>	<u>966,849</u>	<u>(1,007,606)</u>	<u>-</u>	<u>98,267</u>
Restricted Funds	<u>-</u>	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>
Total Funds	<u>139,024</u>	<u>969,349</u>	<u>(1,010,106)</u>	<u>-</u>	<u>98,267</u>

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2023

12. Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Tunds £
<i>Year to 31 March 2023</i>				
Unrestricted funds	<u>2,795</u>	<u>172,855</u>	<u>(14,650)</u>	<u>161,000</u>
Total funds	<u><u>2,795</u></u>	<u><u>172,855</u></u>	<u><u>(14,650)</u></u>	<u><u>161,000</u></u>
	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
<i>Year to 31 March 2022</i>				
Unrestricted funds	<u>6,196</u>	<u>98,609</u>	<u>(6,538)</u>	<u>98,267</u>
Total funds	<u><u>6,196</u></u>	<u><u>98,609</u></u>	<u><u>(6,538)</u></u> #	<u><u>98,267</u></u>

13. Capital commitments

At 31 March 2023 the charity had no capital commitments not provided for in the financial statements.

14. Related Party Transactions

During the period, the Foundation received donations totalling £100,000 from R Fardad, (2022: £100,000) who is a close family member to E Fardad, a trustee of the charity.

During the period E Fardad loaned the charity £Nil. (2022: £15,000). No interest was charged on this and the loan was repayable on demand. The loan was repaid in full in the prior year.

There were no other related party transactions that require disclosure in the year under review.



MIGRANT LEADERS

connections • capabilities • courage

www.migrantleaders.org.uk



enquiries@migrantleaders.org.uk



[linkedin.com/company/migrant-leaders](https://www.linkedin.com/company/migrant-leaders)



twitter.com/MigrantLeaders



facebook.com/MigrantLeadersUK



instagram.com/migrantleaders_



FARDAD
FOUNDATION

The Fardad Foundation (TFF) is a UK registered charity that works directly with young people from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. Incorporated independently, TFF is governed by a diverse Trustees Board.

The Fardad Foundation (TFF) is registered as a charity with the Charity Commission in England and Wales with registered charity number 1176049.

Accounts

The Fardad Foundation CIO

Unaudited Report & Accounts

Year ended 31 March 2022



FARDAD
FOUNDATION



MIGRANT LEADERS

connections · capabilities · courage

The Fardad Foundation

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The Fardad Foundation

Legal and Administrative Information

Charity Name	The Fardad Foundation
Charity Number	1176049
Trustees	Elham Fardad Anne Patricia Lorrimer-Roberts Paresh Kumar Mehta Anuoluwapo Opeyemi Adebogun Saeed Atcha MBE DL
Registered Office	Chenies House Woodbank Rickmansworth WD3 4GZ
Independent Examiner	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Bankers	Lloyds Bank Chelmsford Legg St Osc 1 Legg Street Chelmsford Essex CM1 1JS
Solicitors	Abbiss Cadres LLP 15 Old Bailey London EC4M 7EF

The Fardad Foundation

Report of the Trustees

For the year ended 31 March 2022

The Trustees present the financial statements for the year ended 31 March 2022. The financial statements cover the period 1 April 2021 to 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and 14 and comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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).

In setting objectives for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

Structure, Governance and Management

The Fardad Foundation ("The Fardad Foundation" or "TFF") is a registered charity with registered charity number 1176049 (England and Wales).

The objectives of the charity are for the benefit of the public to advance such exclusively charitable purposes. TFF works directly with young first and second-generation migrants from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. The programmes include mentoring, workshops, work experiences and digital modules.

Migrant Leaders is a programme developed and delivered by The Fardad Foundation.

The Charity is governed by a board of trustees, who set the strategic and policy direction with day-to-day management functions being the responsibility of the Chief Executive and Executive Team.

The trustees who served during the reporting period and up to the date of signature were:

Elham Fardad	Executive Team Trustee	
Paresh Kumar Mehta	Independent Trustee	
Anne Patricia Lorrimer-Roberts	Independent Trustee	
Anuoluwapo Opeyemi Adebogun	Independent Trustee	
Saeed Atcha MBE DL	Independent Trustee	Appointed 08/05/2021

Trustee Board updates are provided quarterly by the Chief Executive and trustees invited to quarterly Board meetings in addition to Advisory Board meetings where strategic decisions are made.

The Governance of the charity includes the Executive Team, Trustees, Advisory Board, Young Leaders Panel and Patrons:



Advisory Board

Rahul Welde
Kate Kettle
Steve Sanders
Marta Lia Requeijo
Cuauh Velasco Aznar
Andreyana Ivanova
Frank Omare
Mary Keightley
Kerry Scott
Tom Best
Uzma Sattar



Young Leaders Panel

Brian Marcus McAuslan
Chrisann Jarrett
Muhammad Arkam Babar
Charlie Peters
Hayley Mulenda
Ayomide Olaoye
Dylan Kawende
Adam Hyland
Yasmin Batalova
Esther Akpovi



Patrons & Trustees

Patrons
René Carayol MBE
Dr YvonneThompson CBE
Carole Stone CBE
Trustees
Elham Fardad
Paresh Mehta
Anne Lorimer-Roberts
Anu Adebogun
Saeed Atcha MBE DL



Executive Team

Elham Fardad
Charlotte Harvey
Vaheesan Sinnathamby
Jouja Maamri
Kathryn Grice
Fauzia Hart
Bhavika Lad
Samuel Okusaga
Adam Hart
Dhyey Ghetia
Israel Johnson
Alexandra Morgan
Kanav Moudgill
Auditors
Moore Kingston Smith LLP

Objectives and Activities

The reporting period marks the completion of The Fardad Foundation's fourth year as an independent UK charity founded by Elham Fardad, our Chief Executive. The strategic roadmap was set through a series of consultations at the beginning of the first period in order to create strong foundations in leadership, governance, efficiency and effectiveness of design and delivery of the programmes to the beneficiaries. TFF helps young migrants and in June 2018 at an Advisory Board the decision was taken to open up the candidate applications to all young people from disadvantaged backgrounds. This decision was in line with Elham Fardad objective to 'give back to Britain' for the opportunities that this country and the British people have given migrants, thereby boosting social mobility, tackling discrimination and strengthening communities:

The charity's aims are to:

- inspire and develop disadvantaged young migrants across the UK to broaden their horizons and capture opportunities well beyond their aspirations;
- build leadership and motivate young migrants to fulfil their true career potential, consequently maximising their contributions to the British economy, society and communities;
- provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

Our charity mission

"There is an endless source of energy to use to the advantage of the UK economy and communities: first and second generation migrants are hungry for achievement. They are driven to prove themselves and gain recognition in their host country. I know from my own experience that 30 years after moving to the UK, I still have a strong sense that I want to do something for this country that welcomed me as a young person."

Elham Fardad,
Migrant Leaders Founder & CEO



About Migrant Leaders

Migrant Leaders is an independent UK registered charity programme, which works directly with young people from deprived backgrounds, educational institutions, communities and large corporates to inspire and develop disadvantaged young people and in particular young migrants. Our aim is to provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

Our mission

Our mission is to equip every young migrant regardless of their background, with the leadership mindset and capabilities they need

to capture opportunities to fulfil their potential. Concurrently they will feel productive and valued members of British society, thereby boosting social mobility, tackling discrimination and strengthening communities.

About The Fardad Foundation

The Fardad Foundation's aim is to support ethnic minorities and social mobility in Britain. The foundation comprises of Migrant Leaders and also includes Mentee Mentor which aims to bridge the gap that starts early in the lives of disadvantaged families, through this scheme we provide role model tutors who the young children can relate to and aspire to emulate their life and educational success and EduTech Kids which helps alleviate digital poverty by providing digital equipment.

Our vision and outcomes

Our programme aims to 'Give Back to Britain' by sharing the programme with all young people from under-represented and deprived backgrounds. We deliver this development programme at no cost to young people or educational institutions:



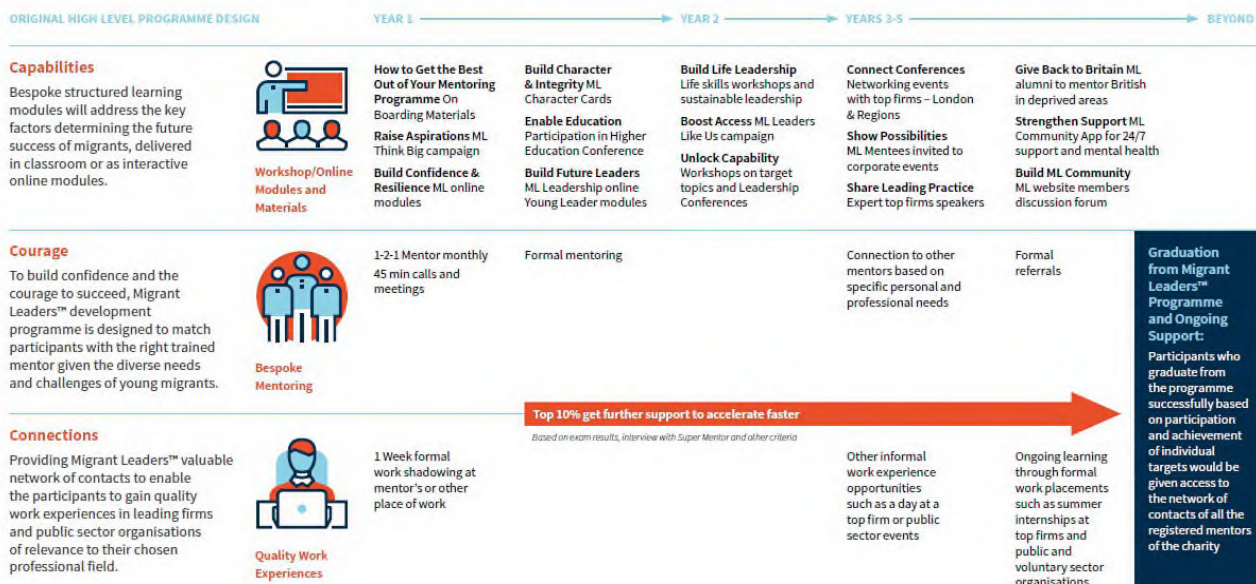
The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2022

The charity achieves these objectives by designing, developing and delivering its own programmes working with corporate partners and educational institutions to provide bespoke support pathways towards the fulfilment of their true potential:

Our programme participants are guided through the learning journey designed to support and build their capability and character:



Achievements and Performance

We have come a long way in responding to and supporting our deserving young people through Covid-19 and economic downturn by deepening the support we provide them through additional programmes, training, workshops, internships and connections. Furthermore, our Migrant Leaders Opportunity Fund is a life changing sponsorship, enabling migrant students to attend top universities.

Our continuing roadshow of presenting to and engaging with schools, universities, charities and communities across Britain has helped us stay in touch with the challenges that disadvantaged young people and ethnic minorities face. Our drive to scale up the impact of our charity means that as at March 2022 we have 1,000 senior mentors from more than 95 FTSE100 and leading firms supporting our 950 talented young mentees.

Key to our success has been in collaborating with the corporates to bring connections, insights and experiences to the young people on the charity's development programme. We achieved this through enduring corporate partnerships, with Anglo America, Smith & Nephew, Kantar, ABB and Westcon-Comstor:



“The leadership in the FTSE100 is not as diverse as it should be. That is why I chose Migrant Leaders to be my programme of choice.”



Diego Henriques,
General Manager, Anglo American

**The Fardad Foundation
Report of the Trustees (Continued)
For the year ended 31 March 2022**



"I really believe in the cause that Migrant Leaders supports which is to create a landscape where there is equality of opportunities for 1st and 2nd generation migrants to really succeed."

John Ashworth,
Senior Vice President, Smith & Nephew



KANTAR

"There are so many high potential people who come from circumstances which makes it hard for them to fulfil their potential. The Migrant Leaders programme is a perfect example of how to bridge this gap and we look forward to continuing this partnership."

Philip Smiley,
Chief Executive Officer, Kantar Consulting



"Diversity & Inclusion is hugely important to ABB. We need the broadest range of thinking so that we can follow markets and change things for the better."

Troy Stewart,
Lead Manager, ABB Process Automation UK



"I have been really impressed by the Migrant Leaders team and their work supporting young migrant adults."

Runa Macleod
Vice President Marketing Westcon-Comstor

The Fardad Foundation

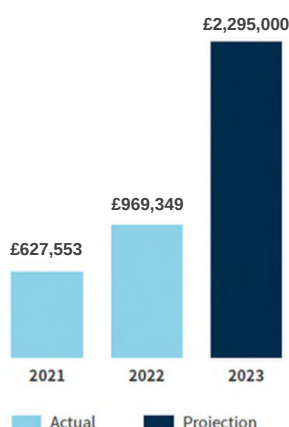
Report of the Trustees (Continued)

For the year ended 31 March 2022

Furthermore, we responded decisively to the challenges communities faced during and beyond Covid-19 by launching our charity's Mentee Mentor and EduTech Kids schemes and greatly scaled up our flagship Migrant Leaders programme:

Income & charity effectiveness:

In the 12 months to March 2022 the charity increased its income by 54%, achieved mostly through corporate partnerships:



We continue to work to deliver our programme as cost effectively as possible, while supporting more young people each year. We are committed to delivering high quality and impactful programmes to even more disadvantaged young people across the UK.

In the 12 months to March 2022 the charity increased the number of young people it supports by

83%



In the 12 months to March 2022 the charity increased the number of mentors by

67%

We expanded our Migrant Leaders Opportunity Fund to enable exceptional migrant students to attend top universities.



Westcon Comstor

smith&nephew

AngloAmerican

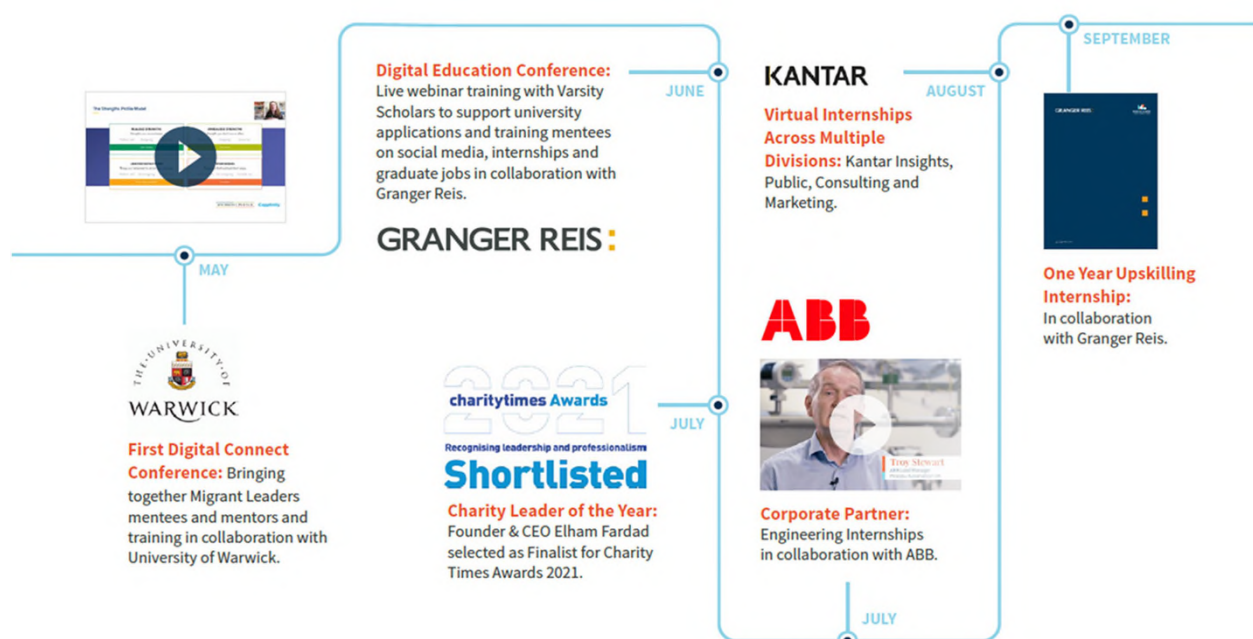
KANTAR

salesforce

ABB

We formed deep relationships with corporate partners, together delivering workshops, work experiences, internships and opportunities to our young people.

During the 12 months to March 2022, in addition to the mentoring programme, we delivered the following key activities to our beneficiaries:



The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2022



The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2022

Since the launch of the charity in 2017, as at March 2022 the scale of our achievements can be described across the 3 elements of our development programme of mentoring, corporate experiences and digital programme:

Key impact numbers:

WHAT WE HAVE ACHIEVED SINCE 2017:



Financial Review

The charity funds its activities through corporate and individual donations from vetted individuals. During this reporting period the source of funds were:

Donations from Reza Fardad	£100,000
Corporate Donation from Anglo American	£5,075
Corporate Donation from St James's Place	£2,500
Corporate Donation from Ciena	£5,517
Corporate Donation from Amazon	£1,405
Corporate Donations in Kind	£829,200
Gift aid	£25,652

The total income for the year was £969,349, and the total expenditure for the year was £1,010,106 . The charity has made a deficit of £40,757 in the year, following a surplus of £35,293 in the prior year.

Reserves Policy

At the year end, the charity's unrestricted reserves totalled £98,267, all of which is unrestricted (2021: £139,024). The trustees have identified the total amount as a general reserve, which supports the overall running of the charity. It is the charity's intention to build on this reserve to support its charitable activities in the long term, which it is building towards.

Plans for Future Periods

The family personal donations were designed to support the charity in its formative years and are expected to continue in future years at a similar level. This is coupled with the corporate partnerships we form in order to bring experiences, insights and training to the young people we support. The charity expects to grow in its fundraising and have taken an incremental approach, increasing programme staff resources as we secure sustainable funding sources. This is a critical part of the charity's financial risk and sustainability approach.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The laws applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by:



.....
Elham Fardad
Trustee

Date: 22/08/2022

Independent Examiner's Report to the Trustees of The Fardad Foundation

I report to the trustees on my examination of the accounts of The Fardad Foundation for the year ended 31 March 2022 which are set out on pages 12 to 20.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the CIO 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 the 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.

Moore Kingston Smith LLP.

James Saunders FCCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

9 Appold Street
London
EC2A 2AP

Date: 24/08/2022

The Fardad Foundation
Statement of Financial Activities
For the year ended 31 March 2022

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2022	2022	2022	2021 £
Income from:					
Donations received	2	961,774	-	961,774	604,500
Charitable activities					
Grants		5,075	2,500	7,575	23,053
Total Income		966,849	2,500	969,349	627,553
Expenditure on:					
Charitable activities	3	1,007,606	2,500	1,010,106	592,260
Total Expenditure		1,007,606	2,500	1,010,106	592,260
Net income		(40,757)	-	(40,757)	35,293
Transfers between funds		-	-	-	-
Net movement in funds		(40,757)	-	(40,757)	35,293
Reconciliation of Funds:	11				
Total Funds brought forward		139,024	-	139,024	103,731
Total Funds carried forward		98,267	-	98,267	139,024

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 15 to 20 form part of these financial statements.

The Fardad Foundation

Balance Sheet

As at 31 March 2022

		2022		2021	
	Notes	£	£	£	£
Fixed Assets					
Intangible fixed assets	7		4,991		7,946
Tangible fixed assets	8		<u>1,205</u>		<u>335</u>
			6,196		8,281
Current Assets					
Debtors	9	25,000		71,250	
Cash at bank		<u>73,609</u>		<u>64,993</u>	
		98,609		136,243	
Creditors:					
Amounts falling due within one year	10	<u>6,538</u>		<u>5,500</u>	
Net Current Assets			92,071		130,743
Net assets			<u>98,267</u>		<u>139,024</u>
Funds	11				
Unrestricted funds			98,267		139,024
Restricted funds			<u>-</u>		<u>-</u>
Total Funds			<u>98,267</u>		<u>139,024</u>

Approved by the Trustees and authorised for issue on 22/08/2022.

Signed on their behalf by:



.....
Elham Fardad
Trustee

The Fardad Foundation

Cash Flow Statement

As at 31 March 2022

Notes	2022	2021
	£	£
Cash flows from operating activities:	9,756	12,449
Cash flow from investing activities		
Purchase of intangible fixed assets	-	(2,219)
Purchase of tangible fixed assets	(1,140)	-
Net cash provided by investing activities	(1,140)	(2,219)
Change in cash and cash equivalents	8,616	10,230
Cash and cash equivalents at the beginning of the year	64,993	54,763
Cash and cash equivalents at the end of the year	73,609	64,993

Reconciliation of Net Income/(Expenditure) to Cash flows from operating activities

Net movement in funds for the reporting period (as per the statement of financial activities)	(40,757)	35,293
Adjustments for:		
Depreciation & amortisation	3,225	3,131
Decrease / (increase) in debtors	46,250	(24,071)
Increase / (decrease) in creditors	1,038	(1,904)
Net cash used in operating activities	9,756	12,449

Analysis of cash and cash equivalents & net equity/(debt)

Cash in hand		
At start of the year	64,993	54,763
Cash-flows	8,616	10,230
At end of year	73,609	64,993

The Fardad Foundation

Notes to the Financial Statements

For the year ended 31 March 2022

1 Accounting Policies

Charity information

The Fardad Foundation is a CIO limited by guarantee incorporated and registered in England and Wales. The registered office is Chenies House, Woodbank, Rickmansworth WD3 4GZ.

1.1 Basis of preparation

The CIO is a public benefit entity for the purposes of FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared for the year ended 31 March 2022 in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the CIO to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on income. In making this assessment the trustees have considered the impact of Covid-19 and it is not anticipated that this will affect the charity's ability to continue its charitable objects.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing the Charity, the Trustees are satisfied that the Charity has sufficient cash flows and adequate resources to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

1.3 Status

The CIO is a registered charity, (number 1176049).

1.4 Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Donated services are included at their estimated open market value.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs relate to the direct running of the Charity allowing the Charity to operate and generate the information required for public accountability. These costs have all been allocated to charitable activities.

All costs are allocated between expenditure categories of the SoFA on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

1.6 Fund accounting

Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees.

The Fardad Foundation had no restricted funds at 31 March 2022.

1.7 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(i) Gifts in kind

Gifts in kinds are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the supplier however in some instances this information is not available and a best estimate is made of the expected cost of such goods based on what the charity would be willing to pay for similar services or goods at a market rate.

1.8 Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.9 Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

1.10 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the balance sheet date. All exchange differences are included in the statement of financial activities.

1.11 Intangible fixed assets and amortisation

Intangible fixed assets comprise website development costs. This is recognised at cost and are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation commences once the asset is completed and brought into use and is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs 5 years straight line basis.

1.12 Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Computer equipment 4 years straight line basis.

2. Voluntary Income - Donations and Legacies

	2022 £	2021 £
Donations	107,574	100,000
Donated Services	829,200	479,500
Gift aid	25,000	25,000
	<u>961,774</u>	<u>604,500</u>

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2022

3. Charitable activities

<i>Year to 31 March 2022</i>	Direct costs £	(Note 4) Support costs £	2022 £
Mentoring programme	447,820	15,985	463,805
Conferences & workshops	346,588	5,649	352,237
Digital programme	99,309	2,825	102,134
Opportunity Fund	79,123	1,412	80,535
Mentee Mentor Programme	6,456	2,315	8,771
EduTech Kids Scheme	2,564	60	2,624
	981,860	28,246	1,010,106

Charitable activities

<i>Period to 31 March 2021</i>	Direct costs £	(Note 4) Support costs £	2021 £
Mentoring programme	411,068	21,731	432,799
Conferences & workshops	96,742	7,417	104,159
Digital programme	17,516	3,709	21,225
Opportunity Fund	21,586	1,854	23,440
Mentee Mentor Programme	2,602	2,315	4,917
EduTech Kids Scheme	5,660	60	5,720
	555,174	37,086	592,260

4. Support costs allocated to activities

	2022 £	2021 £
Staff costs	3,727	3,891
Employment costs	3,228	1,301
Marketing costs	6,202	15,783
Office costs	2,215	5,038
Staff Entertaining	-	114
Staff travel costs	156	-
Trustee expenses	658	288
Independent examiners fees	3,936	3,750
Accountancy fees	1,944	1,750
Legal & professional fees	2,955	2,040
Depreciation & amortisation	3,225	3,131
	28,246	37,086

5. Staff Costs

	2022 £	2021 £
Wages and salaries	35,843	37,799
Social security costs	-	-
Pension costs	1,424	1,112
	37,267	38,911

The average monthly number of employees was:

	2022	2021
Average number of employees	1	1

No employee received remuneration of more than £60,000 during the year (2021: Nil)

6. Trustees and Key Management Personnel

The Charity considers that the key management personnel are the Trustees.

The total employment benefits, including pension costs of key management personnel was Nil (2021: Nil)

During the period one trustee (2021: one) received £658 for the reimbursement of expenses (2021: £288) relating to travel and meeting expenses.

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2022

7. Intangible fixed assets

	Website development costs £	Total £
Cost		
At 01 April 2021	14,777	14,777
Additions	-	-
At 31 March 2022	14,777	14,777
Amortisation		
At 01 April 2021	6,831	6,831
Charge per year	2,955	2,955
At 31 March 2022	9,786	9,786
Net book value		
At 31 March 2022	4,991	4,991
At 31 March 2021	7,946	7,946

8. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 01 April 2021	702	702
Additions	1,140	1,140
At 31 March 2022	1,842	1,842
Depreciation		
At 01 April 2021	367	367
Charge per year	270	270
At 31 March 2022	637	637
Net book value		
At 31 March 2022	1,205	1,205
At 31 March 2021	335	335

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2022

9. Debtors	2022 £	2021 £
Other debtors	25,000	71,250
	<u>25,000</u>	<u>71,250</u>

10. Creditors: Amounts falling due within one year	2022 £	2021 £
Accruals and deferred income	6,538	5,500
	<u>6,538</u>	<u>5,500</u>

11. Analysis of Funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted Funds	139,024	966,849	(1,007,606)	-	98,267
Restricted Funds	-	2,500	(2,500)	-	-
Total Funds	<u>139,024</u>	<u>969,349</u>	<u>(1,010,106)</u>	<u>-</u>	<u>98,267</u>

Restricted funds

A grant was provided by St James Place for the Digital Zone project, a web-based learning zone for Mentors and Mentees aged 16-25 years to assist with the Young Leader Module.

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Unrestricted Funds	103,731	625,053	(589,760)	-	139,024
Restricted Funds	-	2,500	(2,500)	-	-
Total Funds	<u>103,731</u>	<u>627,553</u>	<u>(592,260)</u>	<u>-</u>	<u>139,024</u>

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2022

12. Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Tunds £
<i>Year to 31 March 2022</i>				
Unrestricted funds	<u>6,196</u>	<u>89,993</u>	<u>(6,538)</u>	<u>89,651</u>
Total funds	<u><u>6,196</u></u>	<u><u>89,993</u></u>	<u><u>(6,538)</u></u>	<u><u>89,651</u></u>
	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
<i>Year to 31 March 2021</i>				
Unrestricted funds	<u>8,281</u>	<u>136,243</u>	<u>(5,500)</u>	<u>139,024</u>
Total funds	<u><u>8,281</u></u>	<u><u>136,243</u></u>	<u><u>(5,500)</u></u> #	<u><u>139,024</u></u>

13. Capital commitments

At 31 March 2022 the charity had no capital commitments not provided for in the financial statements.

14. Related Party Transactions

During the period, the Foundation received donations totalling £100,000 from R Fardad, (2021: £100,000) who is a close family member to E Fardad, a trustee of the charity.

During the period E Fardad loaned the charity £15,000. No interest was charged on this and the loan was repayable on demand. The loan was repaid in full during the year.

There were no other related party transactions that require disclosure in the year under review.



MIGRANT LEADERS

connections • capabilities • courage

www.migrantleaders.org.uk

@ enquiries@migrantleaders.org.uk

[linkedin.com/company/migrant-leaders](https://www.linkedin.com/company/migrant-leaders)

twitter.com/MigrantLeaders

facebook.com/MigrantLeadersUK

instagram.com/migrantleaders_



FARDAD
FOUNDATION

The Fardad Foundation (TFF) is a UK registered charity that works directly with young people from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. Incorporated independently, TFF is governed by a diverse Trustees Board.

The Fardad Foundation (TFF) is registered as a charity with the Charity Commission in England and Wales with registered charity number 1176049.

Accounts

The Fardad Foundation CIO

Unaudited Report & Accounts

Year ended 31 March 2021



FARDAD
FOUNDATION



MIGRANT LEADERS

connections · capabilities · courage

The Fardad Foundation

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The Fardad Foundation

Legal and Administrative Information

Charity Name	The Fardad Foundation		
Charity Number	1176049		
Trustees	Elham Fardad		
	Anne Patricia Lorrimer-Roberts		
	Paresh Kumar Mehta		
	Anuoluwapo Opeyemi Adebogun	Appointed 08/03/2021	
	Saeed Atcha MBE DL	Appointed 08/05/2021	
Registered Office	Chenies House Woodbank Rickmansworth WD3 4GZ		
Independent Examiner	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD		
Bankers	Lloyds Bank Chelmsford Legg St Osc 1 Legg Street Chelmsford Essex CM1 1JS		
Solicitors	Abbiss Cadres LLP 15 Old Bailey London EC4M 7EF		

The Fardad Foundation

Report of the Trustees

For the year ended 31 March 2021

The Trustees present their annual report with the financial statements of the Charity for the year ended 31 March 2021. The financial statements cover the period 1 April 2020 to 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 and 14 and comply with the Charities Act 2011, the Memorandum and Articles of Association, and 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).

In setting objectives for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

Structure, Governance and Management

The Fardad Foundation ("TFF") is a registered charity with registered charity number 1176049 (England and Wales), with registered office Chenies House, Woodbank, Rickmansworth, WD3 4GZ.

The Fardad Foundation's aim is to support ethnic minorities and social mobility in Britain. The foundation comprises of the Migrant Leaders programme and also includes the Mentee Mentor programme which aims to bridge the gap that starts early in the lives of disadvantaged families. Through this scheme we provide role model tutors who the young children can relate to and aspire to emulate their life and educational success and EduTech Kids which helps alleviate digital poverty by providing digital equipment.

Migrant Leaders is a programme developed and delivered by The Fardad Foundation.

Migrant Leaders works directly with young people from deprived neighbourhoods, educational institutions, communities and large corporates to inspire and develop disadvantaged young people and in particular young migrants. Our aim is to provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

The Charity is governed by a board of trustees, who set the strategic and policy direction with day-to-day management functions being the responsibility of the Chief Executive and Executive Team.

The trustees who served during the reporting period were:

Elham Fardad	Executive Team Trustee
Paresh Kumar Mehta	Independent Trustee
Anne Patricia Lorrimer-Roberts	Independent Trustee
Anuoluwapo Opeyemi Adebogun	Independent Trustee
Saeed Atcha MBE DL	Independent Trustee

Trustee Board updates are provided quarterly by the Chief Executive and trustees invited to quarterly Board meetings in addition to Advisory Board meetings where strategic decisions are made.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2021

The Governance of the charity includes the Executive Team, Trustees, Advisory Board, Young Leaders Panel and Patrons:



Advisory Board

Ramona Mehta
Kasim Kutay
Massimo Petronio
Andrew Hicks
Kate Kettle
Eirik Fermann
Steve Sanders
Marta Lia Requeijo
Cuauh Velasco Aznar
Andreyana Ivanova
Frank Omare
Mary Keightley
Kerry Scott
Tom Best
Uzma Sattar



Young Leaders Panel

Brian Marcus McAuslan
Chrisann Jarrett
Muhammad Arkam Babar
Charlie Peters
Hayley Mulenda
Ayomide Olaoye
Dylan Kawende
Adam Hyland
Yasmin Batalova
Esther Akpovi



Patrons & Trustees

Patrons
René Carayol MBE
Dr YvonneThompson CBE
Carole Stone CBE
Trustees
Elham Fardad
Paresh Mehta
Anne Lorimer-Roberts
Anu Adebogun
Saeed Atcha MBE DL



Executive Team

Elham Fardad
Charlotte Harvey
Vaheesan Sinnathamby
Jouja Maamri
Kathryn Grice
Fauzia Hart
Dani Rosati
Bhavika Lad
Samuel Okusaga
James Rhodes
Dhyey Ghetia
Israel Johnson
Alexandra Morgan
Kanav Moudgill
Auditors
Moore Kingston Smith LLP

Objectives and Activities

The reporting period marks the completion of The Fardad Foundation's third year as an independent UK charity founded by Elham Fardad, our Chief Executive. The strategic roadmap was set through a series of consultations at the beginning of the first period in order to create strong foundations in leadership, governance, efficiency and effectiveness of design and delivery of the programmes to the beneficiaries. TFF helps young migrants and in June 2018 at an Advisory Board the decision was taken to open up the candidate applications to all young people from disadvantaged backgrounds. This decision was in line with Elham Fardad objective to 'give back to Britain' for the opportunities that this country and the British people have given migrants, thereby boosting social mobility, tackling discrimination and strengthening communities.

The charity's aims are to:

- inspire and develop disadvantaged young migrants across the UK to broaden their horizons and capture opportunities well beyond their aspirations.
- build leadership and motivate young migrants to fulfil their true career potential, consequently maximising their contributions to the British economy, society and communities.
- provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

**The Fardad Foundation
Report of the Trustees (Continued)
For the year ended 31 March 2021**

Our charity mission

"There is an endless source of energy to use to the advantage of the UK economy and communities: first and second generation migrants are hungry for achievement. They are driven to prove themselves and gain recognition in their host country. I know from my own experience that 30 years after moving to the UK, I still have a strong sense that I want to do something for this country that welcomed me as a young person."

Elham Fardad,
Migrant Leaders Founder & CEO



About Migrant Leaders

Migrant Leaders is an independent UK registered charity programme, which works directly with young people from deprived backgrounds, educational institutions, communities and large corporates to inspire and develop disadvantaged young people and in particular young migrants. Our aim is to provide bespoke support to equip talented young migrants with the knowledge, skills and confidence to enter and take on leadership roles in major public and private sector organisations.

Our mission

Our mission is to equip every young migrant regardless of their background, with the leadership mindset and capabilities they need

to capture opportunities to fulfil their potential. Concurrently they will feel productive and valued members of British society, thereby boosting social mobility, tackling discrimination and strengthening communities.

About The Fardad Foundation

The Fardad Foundation's aim is to support ethnic minorities and social mobility in Britain. The foundation comprises of Migrant Leaders and also includes Mentee Mentor which aims to bridge the gap that starts early in the lives of disadvantaged families, through this scheme we provide role model tutors who the young children can relate to and aspire to emulate their life and educational success and EduTech Kids which helps alleviate digital poverty by providing digital equipment.

Our vision and outcomes

Our programme aims to 'Give Back to Britain' by sharing the programme with all young people from under-represented and deprived backgrounds. We deliver this development programme at no cost to young people or educational institutions:

Objectives	Migrant Leaders Conferences	Migrant Leaders Digital Programme	Migrant Leaders Mentoring Programme	Experiences with Corporate Partners	Outcomes
Build Capability Enable social mobility by building capability					
Raise Aspirations Boost young people's confidence & aspirations					
Promote Diversity Deliver visible contributions to Britain					
Facilitate Conversation Aid understanding of different perspectives					
Connect Britain Provide connections and access to networks					
Enable Opportunities Alleviate hardship in taking up opportunities					

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2021

The charity achieves these objectives by designing, developing and delivering its own programmes working with corporate partners and educational institutions to provide bespoke support pathways towards the fulfilment of their true potential:

Our programme participants are guided through the learning journey designed to support and build their capability and character:



Achievements and Performance

We have come a long way in responding to and supporting our deserving young people through Covid-19 and economic downturn by deepening the support we provide them through additional programmes, training, workshops, internships and connections. Furthermore, our Migrant Leaders Opportunity Fund is a life changing sponsorship, enabling migrant students to attend top universities.

Our continuing roadshow of presenting to and engaging with schools, universities, charities and communities across Britain has helped us stay in touch with the challenges that disadvantaged young people and ethnic minorities face. Our drive to scale up the impact of our charity means that as at March 2021 we have 600 senior mentors from more than 95 FTSE100 and leading firms supporting our 520 talented young mentees.

Key to our success has been in collaborating with the corporates to bring connections, insights and experiences to the young people on the charity's development programme. We achieved this through 3 enduring corporate partnerships, with Anglo American, Smith & Nephew and Kantar:



"The leadership in the FTSE100 is not as diverse as it should be. That is why I chose Migrant Leaders to be my programme of choice."



Diego Henriques,
General Manager, Anglo American

The Fardad Foundation Report of the Trustees (Continued) For the year ended 31 March 2021



"I really believe in the cause that Migrant Leaders supports which is to create a landscape where there is equality of opportunities for 1st and 2nd generation migrants to really succeed."

John Ashworth,
Senior Vice President, Smith & Nephew



KANTAR

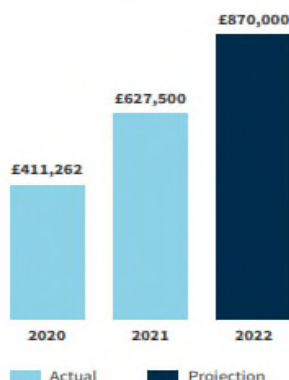
"There are so many high potential people who come from circumstances which makes it hard for them to fulfil their potential. The Migrant Leaders programme is a perfect example of how to bridge this gap and we look forward to continuing this partnership."

Philip Smiley,
Chief Executive Officer, Kantar Consulting

Furthermore, we responded decisively to the challenges communities face during and beyond Covid-19 by launching our charity's Mentee Mentor and EduTech Kids schemes.

Income & charity effectiveness:

In the 12 months to March 2021 the charity increased its income by 53%, achieved mostly through corporate partnerships:



We continue to work to deliver our programme as cost effectively as possible, while supporting more young people each year. We are committed to delivering high quality and impactful programmes to even more disadvantaged young people across the UK.

In the 12 months to March 2021 the charity increased the number of young people it supports by

63%



In the 12 months to March 2021 the charity increased the number of mentors by

71%



We launched our EduTech Kids and Mentee Mentor programmes as well as delivering multiple digital conferences, webinars, workshops and our first of a series of virtual internships



We launched our Migrant Leaders Opportunity Fund to enable exceptional migrant students to attend top universities.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2021

During the 12 months to March 2021, in addition to the mentoring programme, we delivered the following key activities to our beneficiaries:

Our response to Covid-19 is to scale up our impact and expand the scope of our support of BAME communities:



Mentee: Michas Morris
A Level Student
Mentor: Giovanni Sobrero
Production Leader, Rolls Royce

"My dream is to one day work for BAE Systems, Lockheed Martin or even Rolls Royce. I want to be successful in engineering to ensure my family never have to worry about anything. My mentor, Mr Sobrero has been a fantastic mentor to me, helping me develop and has connected me to opportunities such as work experience at a Rolls Royce site as well as introducing me to the Royal Aeronautical Society. We are working on finalising my university choices and creating a LinkedIn profile. He is really the mentor I needed for the future I had dreamed of and I would not have had these opportunities without the Migrant Leaders programme."

Impact: Guidance and advice on attaining top university offers, resulting in offer from Imperial College. Quality work experience in chosen sector and company.

2020

APRIL

Resilience & Confidence Training: Launched Migrant Leaders Resilience digital module followed by live webinar training with Winston Ben Clements on a mission to inspire 1 Billion people.



COMMUNITY FUND
Migrant Leaders approved for funding by the The National Lottery Community Fund.

JUNE

First Digital Education Conference: Live webinar training in collaboration with Varsity Scholars to support university applications and enhancing mentees' communication skills with Kantar.

smith&nephew

STEM Careers Deep Dive: In collaboration with our corporate partner Smith & Nephew.

JULY

JULY



Founder & CEO Elham Fardad IoD Director of the Year Awards Finalist for her work on Migrant Leaders.

Migrant Leaders Opportunity Fund: Establishment of our charity's fund to enable exceptional migrant students to attend top universities.

AUGUST

SEPTEMBER



KANTAR
Marketing & Consulting Virtual Internships: In collaboration with our corporate partner Kantar.

AUGUST

"My story began when I moved to the UK in 2010 with my family when we sought safety from the violence of Boko Haram in Nigeria. I want to dedicate my life to the field of science and being ineligible for student finance, Migrant Leaders is giving me that opportunity by paying for my tuition fees to study Biomedical Science at the University of Warwick."

Israel Johnson
Migrant Leaders, Mentee



Corporate Partnerships to Expand Young People's Horizons and Opportunities

BAME Support App: We are widening our support of BAME families by providing pro bono expert advisers, support and connections to the wider economy.



"The donations of laptops from EduTech Kids is helping to support some of our most disadvantaged students. This means a lot to them at these difficult times."

Ian Walsh
Deputy Principal, Oasis Academy

AngloAmerican

Engineering in Diamonds Deep Dive: Focused on aspiring female engineers in collaboration with our corporate partner Anglo American.

2021

"The BAME communities need the allyship of a network that supports and connects them. They need hope that the future will be better than the past."

Chrisann Jarrett
Migrant Leaders, Young Leaders Panel



2021

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2021

Since the launch of the charity in 2017, to date the scale of our achievements can be described across the 3 elements of our development programme of mentoring, corporate experiences and digital programme:

Key impact numbers:

WHAT WE HAVE ACHIEVED SINCE 2017:



Financial Review

The charity funds its activities through corporate and individual donations from vetted individuals.

Donations from individuals & gift aid	£125,000
Corporate Donation from Anglo American	£5,000
Corporate Donation from St James's Place	£2,500
Corporate Donation from Swan Partners	£5,500
Corporate Donations in Kind	£479,500
National Lottery Community Fund	£10,000

Total income for the year was £627,553, and total expenditure for the year was £592,260. The charity has made a surplus of £35,293 in the year, following a surplus of £70,775 in the prior year.

Reserves Policy

At the year end, the charity's unrestricted reserves totalled £139,024, all of which is unrestricted. The trustees have identified the total amount as a general reserve, which supports the overall running of the charity. It is the charity's intention to build on this reserve to support its charitable activities in the long term, which it is building towards.

Plans for Future Periods

The family personal donations were designed to support the charity in its formative years and are expected to continue in future years at a similar level. This is coupled with the corporate partnerships we form in order to bring experiences, insights and training to the young people we support. The charity expects to grow in its fundraising and have taken an incremental approach, increasing programme staff resources as we secure sustainable funding sources. This is a critical part of the charity's financial risk and sustainability approach.

The Fardad Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2021

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The laws applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by:



.....
Elham Fardad
Trustee

Date: 31/08/2021

Independent Examiner's Report to the Trustees of The Fardad Foundation

I report to the trustees on my examination of the accounts of The Fardad Foundation for the year ended 31 March 2021 which are set out on pages 11 to 18.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 matters have come to my attention in connection with my examination giving me cause to believe:

- (1) accounting records were not kept in respect of the CIO 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 the 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.

Moore Kingston Smith LLP.

James Saunders FCCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 31/08/2021

The Fardad Foundation
Statement of Financial Activities
For the year ended 31 March 2021

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2021	2021	2021	2020 £
Income from:					
Donations received	2	604,500	-	604,500	406,000
Charitable activities					
Grants		20,553	2,500	23,053	5,262
Total Income		625,053	2,500	627,553	411,262
Expenditure on:					
Charitable activities	3	589,760	2,500	592,260	340,487
Total Expenditure		589,760	2,500	592,260	340,487
Net income		35,293	-	35,293	70,775
Transfers between funds		-	-	-	-
Net movement in funds		35,293	-	35,293	70,775
Reconciliation of Funds:	11				
Total Funds brought forward		103,731	-	103,731	32,956
Total Funds carried forward		139,024	-	139,024	103,731

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 18 form part of these financial statements.

The Fardad Foundation
Balance Sheet
As at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Intangible fixed assets	7		7,946		8,682
Tangible fixed assets	8		335		511
			<u>8,281</u>		<u>9,193</u>
Current Assets					
Debtors	9	71,250		47,179	
Cash at bank		<u>64,993</u>		<u>54,763</u>	
		136,243		101,942	
Creditors:					
Amounts falling due within one year	10	<u>5,500</u>		<u>7,404</u>	
Net Current Assets			130,743		94,538
Net assets			<u>139,024</u>		<u>103,731</u>
Funds	11				
Unrestricted funds			139,024		103,731
Restricted funds			<u>-</u>		<u>-</u>
Total Funds			<u>139,024</u>		<u>103,731</u>

Approved by the Trustees and authorised for issue on 31/08/2021.

Signed on their behalf by:



.....
 Elham Fardad
 Trustee

The Fardad Foundation

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting Policies

Charity information

The Fardad Foundation is a CIO limited by guarantee incorporated and registered in England and Wales. The registered office is Chenies House, Woodbank, Rickmansworth WD3 4GZ.

1.1 Basis of preparation

The CIO is a public benefit entity for the purposes of FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared for the year ended 31 March 2021 in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The principal accounting policies, which are applied consistently, are set out below.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the CIO to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on income. In making this assessment the trustees have considered the impact of Covid-19 and while some projects have been delayed it is not anticipated that this will affect the charity's ability to continue its charitable objects.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing the Charity, the Trustees are satisfied that the Charity has sufficient cash flows and adequate resources to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

1.3 Status

The CIO is a registered charity, (number 1176049).

1.4 Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Donated services are included at their estimated open market value.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs relate to the direct running of the Charity allowing the Charity to operate and generate the information required for public accountability. These costs have all been allocated to charitable activities.

All costs are allocated between expenditure categories of the SoFA on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on a direct cost basis.

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

1.6 Fund accounting

Unrestricted funds are those which are available for the general purposes of the Charity at the discretion of the Trustees.

The Fardad Foundation had no restricted funds at 31 March 2021.

1.7 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(i) Gifts in kind

Gifts in kinds are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods. Where possible the value of services/goods are confirmed directly with the supplier however in some instances this information is not available and a best estimate is made of the expected cost of such goods based on what the charity would be willing to pay for similar services or goods at a market rate.

1.8 Cash flow statement

The charity has taken advantage of the exemptions available to it and has not prepared a cashflow statement.

1.9 Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.10 Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

1.11 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the balance sheet date. All exchange differences are included in the statement of financial activities.

1.12 Intangible fixed assets and amortisation

Intangible fixed assets comprise website development costs. This is recognised at cost and are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation commences once the asset is completed and brought into use and is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs 5 years straight line basis.

1.13 Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition, and depreciated to their estimated residual value over their estimated useful lives as follows:

Computer equipment 4 years straight line basis.

2. Voluntary Income - Donations and Legacies

	2021 £	2020 £
Donations	100,000	100,000
Donated Services	479,500	281,000
Gift aid	25,000	25,000
	<u>604,500</u>	<u>406,000</u>

The Fardad Foundation

Notes to the Financial Statements (Continued)

For the year ended 31 March 2021

3. Charitable activities

		(Note 4)	
	Direct costs	Support costs	2021
<i>Year to 31 March 2021</i>	£	£	£
Mentoring programme	411,068	21,731	432,799
Conferences & workshops	96,742	7,417	104,159
Digital programme	17,516	3,709	21,225
Opportunity Fund	21,586	1,854	23,440
Mentee Mentor Programme	2,602	2,315	4,917
EduTech Kids Scheme	5,660	60	5,720
	555,174	37,086	592,260

Charitable activities

		(Note 4)	
	Direct costs	Support costs	2020
<i>Period to 31 March 2020</i>	£	£	£
Mentoring programme	189,260	15,440	204,700
Conferences & workshops	103,368	7,719	111,087
Digital programme	9,260	15,440	24,700
	301,888	38,599	340,487

4. Support costs allocated to activities

	2021	2020
	£	£
Staff costs	3,891	2,316
Employment costs	1,301	9,530
Marketing costs	15,783	8,947
Office costs	5,038	4,693
Staff Entertaining	114	-
Staff travel costs	-	306
Trustee expenses	288	1,344
Independent examiners fees	3,750	3,660
Accountancy fees	1,750	2,400
Legal & professional fees	2,040	2,715
Depreciation & amortisation	3,131	2,688
	37,086	38,599

5. Staff Costs

	2021	2020
	£	£
Wages and salaries	37,799	22,843
Social security costs	-	-
Pension costs	1,112	308
	38,911	23,151

The average monthly number of employees was:

	2021	2020
Average number of employees	1	1

No employee received remuneration of more than £60,000 during the year (2020: Nil)

6. Trustees and Key Management Personnel

The Charity considers that the key management personnel are the Trustees.

The total employment benefits, including pension costs of key management personnel was Nil (2020: Nil)

During the period one trustee (2020: one) received £288 for the reimbursement of expenses (2020 £1,344) relating to travel, telecommunications and meeting expenses.

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2021

7. Intangible fixed assets

	Website development costs £	Total £
Cost		
At 01 April 2020	12,558	12,558
Additions	2,219	2,219
At 31 March 2021	14,777	14,777
Amortisation		
At 01 April 2020	3,876	3,876
Charge per year	2,955	2,955
At 31 March 2021	6,831	6,831
Net book value		
At 31 March 2021	7,946	7,946
At 31 March 2020	8,682	8,682

8. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 01 April 2020	702	702
Additions	-	-
At 31 March 2021	702	702
Depreciation		
At 01 April 2020	191	191
Charge per year	176	176
At 31 March 2021	367	367
Net book value		
At 31 March 2021	335	335
At 31 March 2020	511	511

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2021

9. Debtors	2021 £	2020 £
Other debtors	71,250	47,179
	<u>71,250</u>	<u>47,179</u>

10. Creditors: Amounts falling due within one year	2021 £	2020 £
Accruals and deferred income	5,500	7,404
	<u>5,500</u>	<u>7,404</u>

11. Analysis of Funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Unrestricted Funds					
General funds	<u>103,731</u>	<u>625,053</u>	<u>(589,760)</u>	<u>-</u>	<u>139,024</u>
Restricted Funds					
Digital zone	<u>-</u>	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>

Restricted funds

A grant was provided by St James Place for the Digital Zone project, a web-based learning zone for Mentors and Mentees aged 16-25 years to assist with the Young Leader Module.

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Unrestricted Funds					
General	<u>32,956</u>	<u>411,262</u>	<u>(340,487)</u>	<u>-</u>	<u>103,731</u>

12. Analysis of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Tunds £
Year to 31 March 2021				
Unrestricted funds	<u>8,281</u>	<u>136,243</u>	<u>(5,500)</u>	<u>139,024</u>
Total funds	<u>8,281</u>	<u>136,243</u>	<u>(5,500)</u>	<u>139,024</u>
	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
Year to 31 March 2020				
Unrestricted funds	<u>9,193</u>	<u>101,942</u>	<u>(7,404)</u>	<u>103,731</u>
Total funds	<u>9,193</u>	<u>101,942</u>	<u>(7,404)</u>	<u>103,731</u>

The Fardad Foundation
Notes to the Financial Statements (Continued)
For the year ended 31 March 2021

13. Capital commitments

At 31 March 2021 the charity had no capital commitments not provided for in the financial statements.

14. Related Party Transactions

During the period, the Foundation received donations totalling £100,000 from R Fardad, (2020: £100,000) who is a close family member to E Fardad, a trustee of the charity.

There were no other related party transactions that require disclosure in the year under review.



MIGRANT LEADERS

connections • capabilities • courage

www.migrantleaders.org.uk



enquiries@migrantleaders.org.uk



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FARDAD
FOUNDATION

The Fardad Foundation (TFF) is a UK registered charity that works directly with young people from deprived neighbourhoods, educational institutions and employers to provide bespoke support pathways towards the fulfilment of their true potential. TFF develops and delivers programmes, working with third parties and volunteers. Incorporated independently, TFF is governed by a diverse Trustees Board.

The Fardad Foundation (TFF) is registered as a charity with the Charity Commission in England and Wales with registered charity number 1176049.