

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

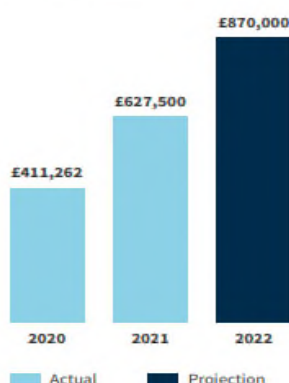
"There are so many high potential people who come from circumstances which makes it hard for them to fulfil their potential. The Migrant Leaders programme is a perfect example of how to bridge this gap and we look forward to continuing this partnership."

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.



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



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>	
		<u>136,243</u>		<u>101,942</u>	
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
	<u>555,174</u>	<u>37,086</u>	<u>592,260</u>

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
	<u>301,888</u>	<u>38,599</u>	<u>340,487</u>

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
	<u>37,086</u>	<u>38,599</u>

5. Staff Costs

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

The average monthly number of employees was:

	2021	2020
Average number of employees	<u>1</u>	<u>1</u>

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

Year to 31 March 2021	Fixed Assets £	Current Assets £	Current Liabilities £	Total Tunds £
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>

Year to 31 March 2020	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
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

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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.