

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:



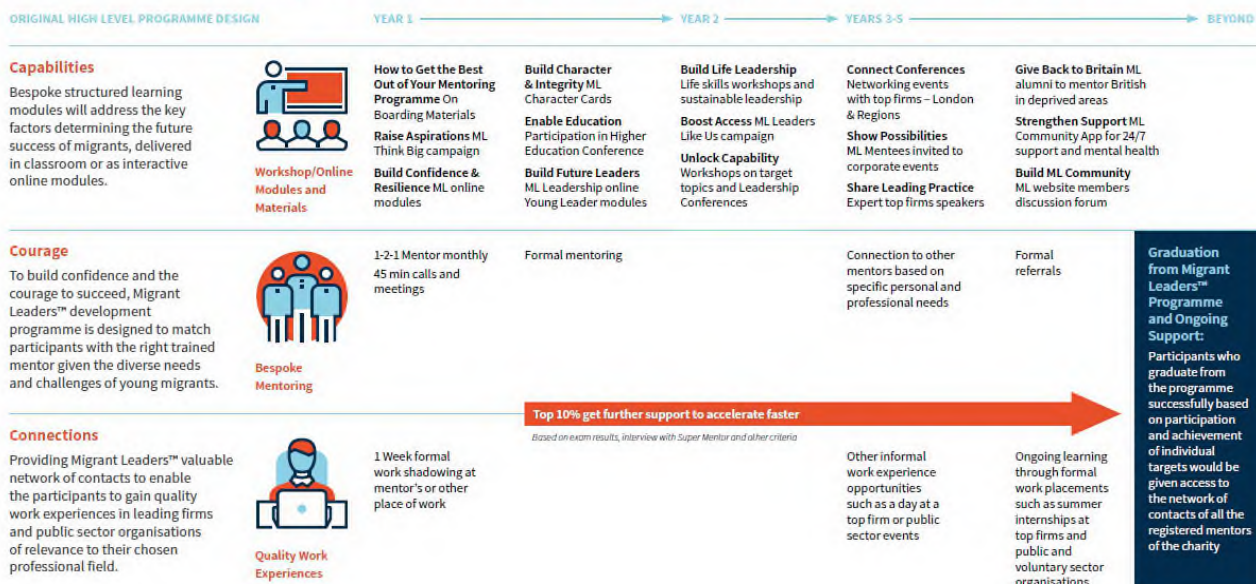
The Fardad Foundation

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

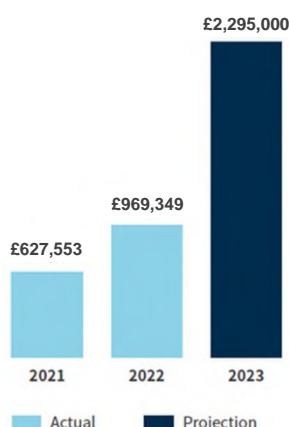
Report of the Trustees (Continued)

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

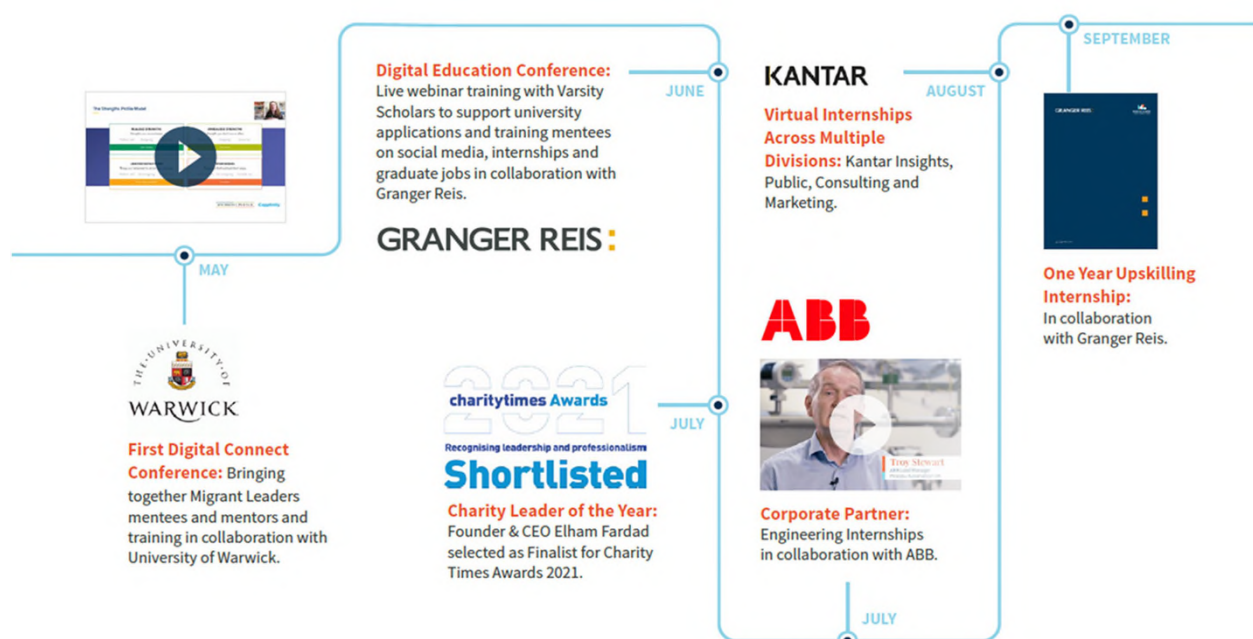
KANTAR

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:					
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		<u>(1,140)</u>	<u>(2,219)</u>
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		<u>73,609</u>	<u>64,993</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 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	<u>9,756</u>	<u>12,449</u>

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	<u>73,609</u>	<u>64,993</u>

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

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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.