

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

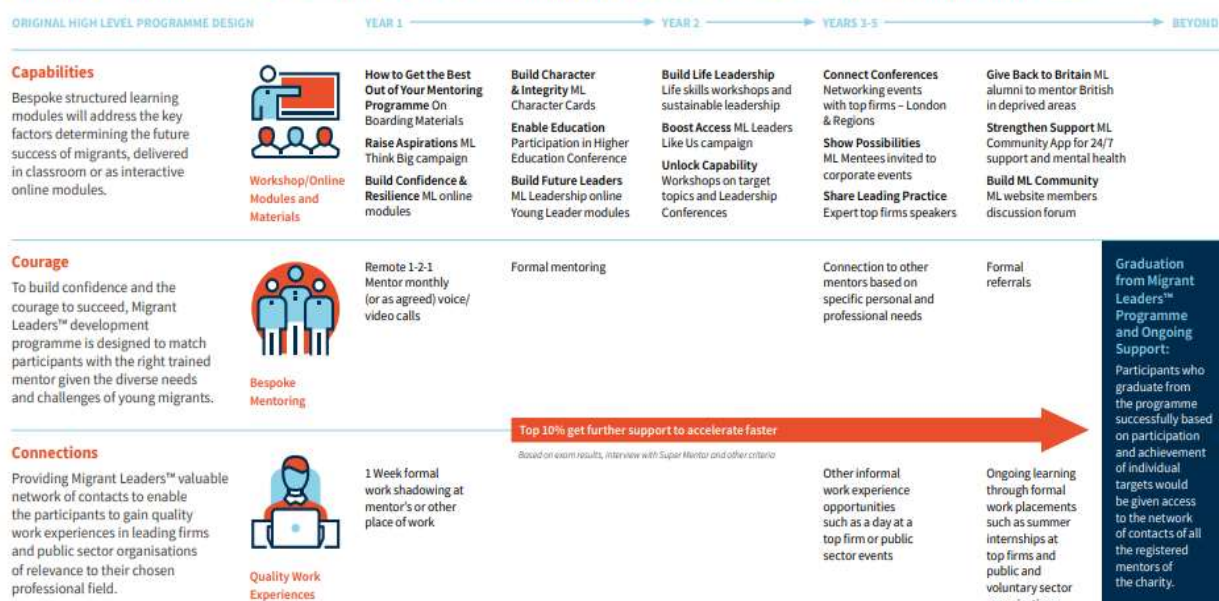
The charity achieves these objectives by designing, developing and delivering its own programmes working with corporate partners and educational institutions to provide bespoke support pathways towards the fulfilment of their true potential.

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



"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](#)



"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](#)



"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



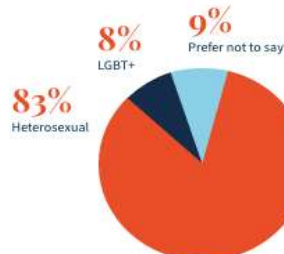
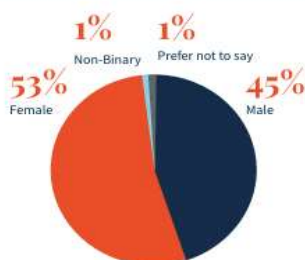
450

UK locations

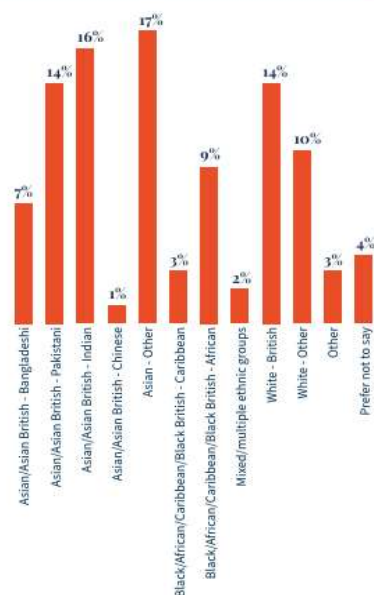


2050

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.
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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 £
<i>Year to 31 March 2025</i>				
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 £
<i>Year to 31 March 2024</i>				
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)

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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.