

Foundation for the Advancement of Education & Community Development

Registered Charity No 1180602

Receipts and Payments Account

For the year ended 31 March 2023

Foundation for the Advancement of Education & Community Development

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Foundation for the Advancement of Education & Community Development

Legal and Administrative Details

Incorporation

The Foundation for the Advancement of Education & Community Development was registered with the Charity Commission as a Charitable Incorporated Organisation on 7 November 2018.

Working Name

FAECD

Registered Charity Number

1180602

Trustees

Kian Golestani

Patrick O'Mara

Farnaz Trick

Francis Farhang Sajed

Robert Weinberg

Principal Office

63 Montpelier Walk

London

SW7 1JH

Accountants

James Cowper Kreston

2 Communications Road

Greenham Business Park

Greenham

Newbury

RG19 6AB

Bankers

NatWest

Knightsbridge Branch

PO Box 6037

186 Brompton Road

London

SW3 1HL

Foundation for the Advancement of Education & Community Development

Trustees Annual Report

For the year ended 31 March 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2023.

Structure, Governance and Management

The constitution of the charity is set out on page 1. The Trustees who have served during the year and since the year end are set out on page 1.

There must be at least three trustees and there is no maximum number of trustees. Any person who is willing to act as a trustee may be appointed by decision of the charity trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objects of the Charity

The objects of the CIO are for the public benefit to further any purpose which is exclusively charitable under the law of England and Wales. The main purposes include -

- The advancement of education
- The development of the capacity & skills of people in economically disadvantaged areas to better able them identify & help meet their needs & participate more fully in society

Grants may be made to individual charitable beneficiaries, UK registered charities & other organisations (in the UK & abroad) that carry out activities that are charitable under English law.

Review of the Year

The charity received donations in the previous year but has not yet commenced its charitable giving.

The financial statements reflect the current financial status of the charity. Income from donations was £nil (2022: £70,222), there was an exchange gain of £5,603 (2022: £1,029 loss) and the expenditure in the period amounted to £3,343 (2022: £601) giving a surplus of income over expenditure. At the end of the period there were total funds of £76,478 (2022: £74,218).

Foundation for the Advancement of Education & Community Development

Trustees Annual Report

For the year ended 31 March 2023

Statement of Trustees Responsibilities

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

The law 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 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

P O'Mara

Patrick O'Mara 19 Oct 2023 12:02:34 BST (UTC +1)

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Patrick O'Mara

19 October 2023
Date:

Foundation for the Advancement of Education & Community Development

Accountants' Report to the Trustees

On the unaudited Accounts

For the year ended 31 March 2023

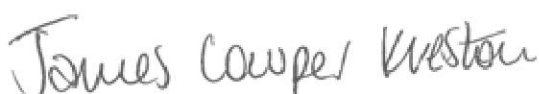
In accordance with our engagement letter we have prepared for your approval the financial information of the Foundation for the Advancement of Education & Community Development for the year ended 31 March 2023 as set out on pages 5 to 6 from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

Our report is made solely to the trustees of the Foundation for the Advancement of Education & Community Development. Our work has been undertaken solely to prepare for your approval the financial information of Foundation for the Advancement of Education & Community Development and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees, for our review, for our report, or for the opinion we have formed.

You have approved the financial information for the year ended 31 March 2023 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



James Cowper Kreston
Chartered Accountants
2 Communications Road
Greenham Business Park
Greenham
Newbury
RG19 6AB
Date:

Foundation for the Advancement of Education & Community Development

Receipts and Payments Account for the year to 31 March 2023

	Unrestricted Funds Year end 31-Mar-23 £	Unrestricted Funds Year end 31-Mar-22 £
Receipts		
Donations	-	70,222
Exchange gain	5,603	-
Total receipts	<u>5,603</u>	<u>70,222</u>
 Payments		
Accountancy	2,100	600
Bank charges	22	1
Internet services	1,221	
Exchange loss	-	1,029
Total Payments	<u>3,343</u>	<u>1,630</u>
 Excess/(Deficit) of receipts over payments	2,260	68,592
 Cash and bank balances at 1 April 2022	74,218	5,626
 Cash and bank balances at 31 March 2023	<u><u>76,478</u></u>	<u><u>74,218</u></u>

Foundation for the Advancement of Education & Community Development

Statement of Assets and Liabilities as at 31 March 2023

	2023	2022
	£	£
Assets		
Monetary Assets		
Cash at bank	76,478	74,218
Liabilities		
Accountancy fees	(600)	(2,100)
Total assets	<u>75,878</u>	<u>72,118</u>

Approved by the Trustees and signed on their behalf by:

P O'Mara

Patrick O'Mara 19 Oct 2023 12:02:34 BST (UTC +1)

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Patrick O'Mara

19 October 2023

Date:

Foreign currency balances are converted to sterling at the exchange rate on the Balance Sheet date and unrealised profits or losses are treated as a receipt or payment in the Receipts and Payments account.