



THE IRAN SOCIETY

16 Old Queen Street, London SW1H 9HP
Telephone: 020 7235 5122

08 May 2024

**Notice is hereby given that the Annual General Meeting of
The Iran Society will be held at 6.00 pm on Wednesday 05 June 2024
at The Army & Navy Club, 36 - 39 Pall Mall, London SW1Y 5JN**

This Notice, Annual Report and Financial Statements deal with the affairs of the new Charitable Incorporated Organization ('CIO') which was formed on 24 October 2022, and registered with the Charity Commission under number 1200807. On 01 January 2023, all the activities, assets and liabilities of the former charity, also called The Iran Society (Charity Commission number 248678), were transferred to the CIO.

As this is the first Annual General Meeting of the CIO, all Trustees, Members of Council and Officers shall retire and are eligible to be immediately re-elected. Their names are listed on page 3. All offer themselves for re-election.

Nominations of further candidates to fill available vacancies for members of Council or Trustees may be made in signed form by a proposer and a seconder, accompanied by a signed letter of consent by the candidate, who may also submit a text of up to 150 words about their candidacy. Nominations must be received no later than 22 May 2024.

Any member unable to attend the Meeting may appoint another person as a proxy to exercise all or any of that member's rights to attend, speak and vote at the Meeting. Proxies must be appointed by sending a signed notification to the Honorary Secretary to arrive no later than Tuesday 04 June 2024.

A copy of the Agenda is given overleaf.

D GYE
Honorary Secretary

Timing of meeting: Under its Constitution, the first Annual General Meeting of the new charity should be held within 18 months of its registration. This was impractical, and members are asked to note that the meeting is being held 10 weeks later than stipulated in the Constitution.

Email: info@iransociety.org Website: www.iransociety.org
Registered Charity No: 1200807

**ANNUAL GENERAL MEETING OF THE IRAN SOCIETY
TO BE HELD AT 6.00 PM ON WEDNESDAY 05 JUNE 2024 AT
THE ARMY & NAVY CLUB, 36 - 39 PALL MALL, LONDON SW1Y 5JN**

A G E N D A

1. The President's Welcome: The Right Hon. The Lord Lamont of Lerwick.
2. To receive the Annual Report of the Trustees.
3. To receive the Financial Statements and Report of the Honorary Examiner.
4. Re-election of Trustees, Members of Council and Officers.
5. Any other business.

THE IRAN SOCIETY
(Registered Charity No. 1200807)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

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THE IRAN SOCIETY

Reference and Administrative Information

Charity number: 1200807

Trustees

The following Trustees held office during the period 24 October 2022 to 31 December 2023 and up to the date of this report:

Mr A C V Wynn	<i>Chairman</i>
Mr D Gye	<i>Hon Secretary</i>
Mr R M Mackenzie	<i>Hon Treasurer</i>
Hon J E Buchan	
Miss F Hart	
Mrs J Rady	

Advisory Council

The Trustees are also members of the Advisory Council, which also includes:

The Right Hon. The Lord Lamont of Lerwick (*President*)
Prof A M Ansari
Mr D Blow
Ms N Farzad
Dr T Fitzherbert
Dr S Horsman
Prof V Martin
Dr A Tahbaz

Registered Office:

16 Old Queen Street, London SW1H 9HP

Independent Examiner:

Mr J Ingham LLB, FCA

Bankers:

National Westminster Bank Plc, 1 Abbey Road, London NW10 7YQ

THE IRAN SOCIETY

Report of the Trustees

Structure, governance and management

The Iran Society ('the Society' or 'CIO') was registered with the Charity Commission as a Charitable Incorporated Organisation ('CIO') on 24 October 2022, and is governed by its Constitution.

On 01 January 2023, all the activities, assets and liabilities of the former charity called The Iran Society (charity number 248678) were transferred to the CIO. The former charity was then merged with the CIO.

The Society is administered by the Trustees. There must be at least 3 trustees, being initially *ex officio* the Chairman, the Honorary Treasurer and the Honorary Secretary. Up to a further 3 trustees may be appointed from among the members of Council. One third of the trustees shall retire at each AGM after the first AGM.

The Trustees are also members of a Council which advises the Trustees on all matters for which the Trustees have responsibility. There shall be no fewer than 3 nor more than 14 members of Council, including Officers and Trustees, but excluding the President. One third of the members of the Council shall retire at each AGM after the first AGM.

Objectives and activities

The Objects for which the Society is established are to advance education in the subject of Iran, its peoples and culture (but so that in no event should the CIO take a position on, or take any part in, contemporary politics) in particular through the study of language, literature, art, history, religions, antiquities, usages, institutions and customs of Iran.

The principal activity of the Society is to hold a series of lectures on subjects connected with Iran, its peoples, and culture.

Travel grants are awarded to enable students from UK universities to further their studies in Iran or other Persianate countries on subjects deemed of interest to members.

Membership of the Society is open to all those with an interest in Iran. The Trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objects and provide a benefit to the public.

Achievements and performance

Our speakers during 2023 included Dr Homa Katouzian, a most entertaining discussion between Tom Holland and Prof Ali Ansari held at SOAS and attended by over 260 people, William Figueroa, Sean Strong, Mira Xenia Schwerda, Prof Edmund Hertzog, Sebastian Rose, and Prof Sussan Babaie, who entertained members at our Christmas party.

During 2023, a travel grant of £750 was awarded to a university student to assist with Persian studies, and £200 was granted to the Persian and Arabic manuscript symposium hosted by Deniz Vural at Edinburgh University.

Recently, a grant of £5,000 has been made to York University to support the digitisation and distribution of Professor Robert Hillenbrand's valuable archive of photographs of Iranian buildings, mainly taken in the 1960s and 1970s.

The membership of the Society is made up of Ordinary members (214), Student members (20) and Honorary and Life members (30), making a total of 264 members.

Financial review

Trustees' Responsibilities

The Trustees are required by law 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 income and expenditure for the year. In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and apply them consistently,
- ◆ make judgements and estimates that are reasonable and prudent,
- ◆ state whether applicable 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 its activities.

The Trustees are responsible for keeping proper accounting records, safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policies

The Trustees have given special consideration to the level of reserves required to carry on the Society's activities, and have determined to apply the following principles:

- ◆ that the annual programme of lectures, secretariat, printing, website and other routine expenditures should be covered by subscriptions and income from the Society's investments,
- ◆ that the Rosemary Halsted bequest be used as directed to provide travel grants to university students,
- ◆ that other activities should be paid for by charging those attending, subject to the level of the Society's reserves.

Financial Report

The Financial Statements show the Society's financial position as at 31 December 2023. Total income for the period ended on that date was £15,169 (2022: £13,004). Total expenditure in the period was £16,651 (2022: £17,215). The result, excluding investment gains, was a deficit of £1,482, compared with a deficit of £4,211 recorded by the former charity in 2022. The value of the Society's investments increased during the year by £14,064, or 11.8%. At 31 December 2023, the portfolio was valued at £125,700. The Society's reserves at that date amounted to £139,124, of which £7,143 were classed as restricted funds. The Trustees consider that the financial position of the Society remains sound.

A WYNN
Chairman

REPORT OF THE HONORARY EXAMINER TO THE MEMBERS OF THE IRAN SOCIETY ON THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2023

In my opinion, the Financial Statements on pages 7 - 12 give a true and fair view of the state of the Society's affairs at 31 December 2023 and of its Expenditure over Income for the period ended on that date.

John Ingham, LLB, FCA
Hon Examiner

THE IRAN SOCIETY
FINANCIAL STATEMENTS
Period ended 31 December 2023

STATEMENT OF FINANCIAL ACTIVITIES

		Period 24.10.2022 to 31.12.2023			Charity no. 248678
		Unrestricted	Restricted	TOTAL	2022 TOTAL
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from charitable activities	<i>Note 2</i>	11,032	-	11,032	9,474
Investment income		3,953	184	4,137	3,530
TOTAL INCOMING RESOURCES		14,985	184	15,169	13,004
RESOURCES EXPENDED					
Charitable Activities	<i>Note 3</i>	14,087	750	14,837	15,214
Other expenditure	<i>Note 3</i>	1,814	-	1,814	2,001
TOTAL RESOURCES EXPENDED		15,901	750	16,651	17,215
NET INCOMING/(OUTGOING) RESOURCES		(916)	(566)	(1,482)	(4,211)
TRANSFERS BETWEEN FUNDS		-	-	-	-
GAINS/(LOSSES) ON INVESTMENTS	<i>Note 6</i>	13,154	910	14,064	(12,006)
NET MOVEMENT IN FUNDS		12,238	344	12,582	(16,217)
RECONCILIATION OF FUNDS					
Total funds brought forward		119,743	6,799	126,542	142,759
Total funds carried forward		131,981	7,143	139,124	126,542

The notes on pages 9 to 12 form part of these financial statements.

THE IRAN SOCIETY
FINANCIAL STATEMENTS

Period ended 31 December 2023

BALANCE SHEET

		<i>Charity number</i>	
		248678	
		31.12.2023	31.12.2022
		£	£
FIXED ASSETS			
Investments	<i>Note 6</i>	125,700	118,958
CURRENT ASSETS			
Debtors	<i>Note 7</i>	3,681	191
Cash at bank		16,885	10,246
		20,566	10,437
CREDITORS			
Amounts falling due within 1 year	<i>Note 8</i>	(7,142)	(2,853)
NET CURRENT ASSETS		13,424	7,584
NET ASSETS	<i>Note 9</i>	139,124	126,542
FUNDS OF THE CHARITY	<i>Note 10</i>		
Restricted Fund		7,143	6,799
General Fund		131,981	119,743
TOTAL FUNDS		139,124	126,542

The notes on pages 9 to 12 form part of these financial statements.

Approved by the Trustees on 18 April 2024 and signed on their behalf by:-

A Wynn
Chairman

R M Mackenzie
Hon Treasurer

THE IRAN SOCIETY

FINANCIAL STATEMENTS

Period ended 31 December 2023

Notes to the financial statements

1 Accounting policies

1.1 Basis of accounting

The Financial Statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the Statement of Recommended Practice FRS102 "Accounting and Reporting by Charities", issued in January 2019. The accounts have been prepared on a going concern basis.

1.2 Accounting period

The Financial Statements cover the period from the date of registration of the charity on 24 October 2022 to 31 December 2023.

1.3 Transfer of undertaking

On 01 January 2023, all the activities, assets and liabilities of The Iran Society (charity number 248678) were transferred to the newly-registered Charitable Incorporated Organisation (CIO) called The Iran Society (charity number 1200807).

The results of the The Iran Society (charity number 248678) for the year ended 31 December 2022 are shown for information only. This charity was merged into The Iran Society (charity number 1200807) with effect from 01 January 2023.

1.4 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

1.5 Incoming resources

Income is included in the Statement of Financial Activities ('SoFA') when the charity becomes entitled to the resources, and the income and the amount can be quantified with reasonable accuracy.

Members' subscriptions are included in the SoFA when received.

1.6 Expenditure and liabilities

Resources expended on charitable activities comprise the costs incurred by the charity in the delivery of its activities and services.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.7 Fixed assets

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the SoFA.

Notes to the financial statements (cont)

2 Analysis of incoming resources

	Charity number 1200807			Charity number 248678
	Period 24.10.2022 to 31.12.2023			Year ended 31.12.2022
	Unrestricted	Designated	Total	Total
	£	£	£	£
Charitable activities				
Membership subscriptions	5,484	-	5,484	5,350
Special events income	5,404	-	5,404	4,124
Royalties on book sales	144	-	144	-
	11,032	-	11,032	9,474

3 Analysis of resources expended

	Period 24.10.2022 to 31.12.2023			Year ended 31.12.2022
	Unrestricted	Designated	Total	Total
	£	£	£	£
Charitable activities				
Lectures and other functions	4,098	-	4,098	3,294
Special events expenditure	4,789	-	4,789	4,420
Travel awards	-	750	750	2,000
Bursary	-	-	-	5,000
Other grants	5,200	-	5,200	500
	14,087	750	14,837	15,214
Other costs				
Website	1,302	-	1,302	1,438
Other administration costs	512	-	512	563
	1,814	-	1,814	2,001

4 Trustee Remuneration & Related Party Transactions

No trustees received any remuneration during the period .

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

5 Taxation

As a charity, The Iran Society is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Notes to the financial statements (cont)

6 Investments

	2023	2022
	£	£
<i>General Fund</i>		
BP Plc	11,649	11,868
HSBC	-	6,524
COIF Charities Global Equity Fund	103,452	90,605
M&G Fixed Interest 'Charibond' Fund	3,456	3,347
	<u>118,557</u>	<u>112,344</u>
<i>Restricted Fund</i>		
COIF Charities Global Equity Fund	7,143	6,614
	<u>7,143</u>	<u>6,614</u>
Total investments at market value	<u>125,700</u>	<u>118,958</u>
	2023	2022
	£	£
<i>Reconciliation of investments</i>		
Market value of investments at 01 January	118,958	130,964
Disposals	(7,322)	-
Net realised gains/(losses)	798	-
Net unrealised gains/(losses)	13,266	(12,006)
	<u>125,700</u>	<u>118,958</u>

7 Debtors and prepayments

	2023	2022
	£	£
<i>Amounts falling due within one year</i>		
Taxation - Gift Aid	894	-
Other debtors	2,587	-
Prepayments	200	191
	<u>3,681</u>	<u>191</u>

8 Creditors and accruals

	2023	2022
	£	£
<i>Amounts falling due within one year</i>		
Other creditors	5,000	2,000
Accruals	2,062	828
Deferred income	80	25
	<u>7,142</u>	<u>2,853</u>

The charity did not have any outstanding guarantees to third parties or any debts secured on assets of the charity during or at the end of the period.

Notes to the financial statements (cont)

9 Analysis of Net Assets Between Funds

	General Funds £	Designated Funds £	Total Funds £
Investments	118,557	7,143	125,700
Current assets	20,566	-	20,566
Current liabilities	(7,142)	-	(7,142)
Net assets at 31 December 2023	131,981	7,143	139,124

10 Movements in Funds

	At 24.10.2022 £	Incoming Resources £	Outgoing Resources £	Gains and Losses £	Trans- fers £	At 31.12.2023 £
<i>Restricted fund</i>						
Rosemary Halsted Fund						
Fund transferred on 01 January 2023	-	6,799	-	-	-	6,799
Movements during the period	-	184	(750)	910	-	344
	-	6,983	(750)	910	-	7,143
<i>General funds</i>						
General Fund						
Fund transferred on 01 January 2023	-	119,743	-	-	-	119,743
Movements during the period	-	14,985	(15,901)	13,154	-	12,238
	-	134,728	(15,901)	13,154	-	131,981
Total funds	-	141,711	(16,651)	14,064	-	139,124

Purpose of restricted fund

The Rosemary Halsted bequest was made to provide income for travel grants to students for research or visits to Iran.

Funds transferred on 01 January 2023

These amounts were all the funds belonging to the former charity, The Iran Society (charity number 248678).