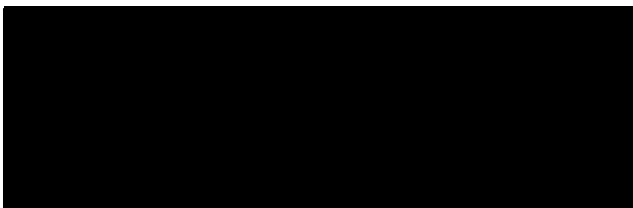


Charity registration number: SC044763

# Dr Sarah Laftavi Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2020



## **Dr Sarah Laftavi Charitable Trust**

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**Dr Sarah Laftavi Charitable Trust**

**Reference and Administrative Details**

**Trustees**

**Principal Office**

**Charity Registration Number**

SC044763

**Solicitors**

**Bankers**

**Independent Examiner**

## **Dr Sarah Laftavi Charitable Trust**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2020.

#### **Objectives and activities**

##### ***Objects and aims***

The principal objectives of the charity are:

The relief of poverty and the advancement of education of underprivileged children and young people in the UK and internationally. The charity is also open to considering famine sufferers and especially those who are critically in need of immediate medical or other assistance and support.

To setup income generating assets to financially continue supporting the charity objectives.

#### **Achievements and performance**

The period to 31 March 2020 was a relatively passive year for the charity due to the ill health of the principal trustee. The trustees are now seeking seek to engage with and support new projects, while continuing to support further phased developments of recent projects.

The trustees would like to express their deep regret at the passing during the year of Mr Robert Tonty who represented the charity in Indonesia. Robert made an outstanding contribution as a key coordinator of the work undertaken by the charity in Indonesia. He will be greatly missed.

#### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## Dr Sarah Laftavi Charitable Trust

### Trustees' Report

#### Structure, governance and management

##### *Nature of governing document*

- Constitution

The charity which is a recognised charity in Scotland is registered as a Scottish Charitable Incorporated Organisation (SCIO) regulated under and in terms of the Charities and Trustee Investment (Scotland) Act 2005 and registration was accepted on 25 March 2014.

- Method of Appointment of Election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the charity and are the only members.

- Policies Adopted for the Induction and Training of Trustees

Should any new trustees be appointed they will be given the training they require and will be provided with a full brief of the work and history of the charity.

- Organisational Structure and Decision Making

The Trustees are legally responsible for the overall governance, strategy and direction of the charity. Trustees meet on a regular basis; however, day to day management of the charity is delegated to Mr Mehdi Laftavi.

- Risk Management

The Trustees have assessed the major risks to which the charity can be exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks. The charity receives regular detailed reports from a trusted church organisation and trusted bodies as to how the funds are spend in those locations to benefit the disadvantaged and underprivileged children with copies of the expenses. The Trustees get involved in examining the expenditure of the donations to ensure that donations actually reach those who are in need.

The annual report was approved by the trustees of the charity on 9/3/23 and signed on its behalf by:

Trustee

## **Dr Sarah Laftavi Charitable Trust**

### **Statement of Trustees' Responsibilities**

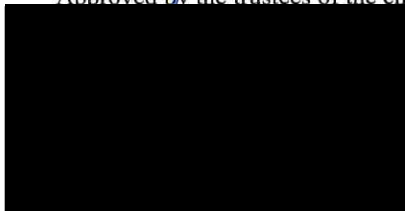
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 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; and
- 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 of the charity on 9/3/23 and signed on its behalf by:



## **Dr Sarah Laftavi Charitable Trust**

### **Independent Examiner's Report to the trustees of Dr Sarah Laftavi Charitable Trust**

I report on the accounts of the charity for the year ended 31 March 2020 which are set out on pages to 10 .

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the act) and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that an audit is not required for this year under Regulation 10(1) (a) to (c) of the Accounts Regulations and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 44(1)(c) of the Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
- to prepare accounts which accord with the accounting records, comply with regulation 8 of the Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



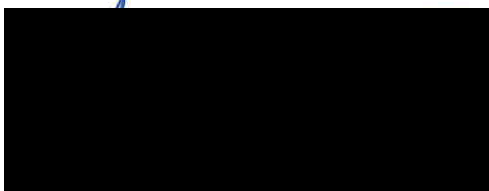
Date: 9/3/23

**Dr Sarah Laftavi Charitable Trust**

**(Registration number: SC044763)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand		32,575	10,260
<b>Creditors: Amounts falling due within one year</b>	9	<u>(840)</u>	<u>(840)</u>
<b>Net assets</b>		<u>31,735</u>	<u>9,420</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>31,735</u>	<u>9,420</u>
<b>Total funds</b>		<u>31,735</u>	<u>9,420</u>

The financial statements on pages 6 to 10 were approved by the trustees, and authorised for issue on 9/3/23 and signed on their behalf by:





## **Dr Sarah Laftavi Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Dr Sarah Laftavi Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **Dr Sarah Laftavi Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

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

## **2 Income from donations and legacies**

# Dr Sarah Laftavi Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2020

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	12,150	12,150	1,340
	<u>12,150</u>	<u>12,150</u>	<u>1,340</u>

### 3 Other income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Rental income	14,280	14,280	12,610
	<u>14,280</u>	<u>14,280</u>	<u>12,610</u>

### 4 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Allocated support costs	115	115	333
	<u>115</u>	<u>115</u>	<u>333</u>

### 5 Analysis of governance and support costs

#### Governance costs

	Total	Total
	2020	2019
	£	£
Independent examiner fees		
Examination of the financial statements	-	480
	<u>-</u>	<u>480</u>

### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

# Dr Sarah Laftavi Charitable Trust

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 7 Independent examiner's remuneration

	2019 £
Examination of the financial statements	<u>480</u>

### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 9 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	<u>840</u>	<u>840</u>

### 10 Analysis of net funds

	At 1 April 2019 £	Cash flow £	At 31 March 2020 £
Cash at bank and in hand	10,260	22,315	32,575
Net debt	<u>10,260</u>	<u>22,315</u>	<u>32,575</u>
	At 1 April 2018 £	Cash flow £	At 31 March 2019 £
Cash at bank and in hand	37,973	(27,713)	10,260
Net debt	<u>37,973</u>	<u>(27,713)</u>	<u>10,260</u>

# Dr Sarah Laftavi Charitable Trust

## Statement of Financial Activities by fund for the Year Ended 31 March 2020

	Total Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies	12,150	1,340
Other income	14,280	12,610
Total income	26,430	13,950
<b>Expenditure on:</b>		
Charitable activities	(4,000)	(41,330)
Other expenditure	(115)	(333)
Total expenditure	(4,115)	(41,663)
Net income/(expenditure)	22,315	(27,713)
Net movement in funds	22,315	(27,713)
<b>Reconciliation of funds</b>		
Total funds brought forward	9,420	37,133
Total funds carried forward	31,735	9,420

## Dr Sarah Laftavi Charitable Trust

### Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	12,150	1,340
Other income (analysed below)	<u>14,280</u>	<u>12,610</u>
Total income	<u>26,430</u>	<u>13,950</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(4,000)	(41,330)
Other expenditure (analysed below)	<u>(115)</u>	<u>(333)</u>
Total expenditure	<u>(4,115)</u>	<u>(41,663)</u>
Net income/(expenditure)	<u>22,315</u>	<u>(27,713)</u>
Net movement in funds	22,315	(27,713)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>9,420</u>	<u>37,133</u>
Total funds carried forward	<u><u>31,735</u></u>	<u><u>9,420</u></u>

# Dr Sarah Laftavi Charitable Trust

## Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	Total 2020 £	Total 2019 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	12,150	1,340
	<u>12,150</u>	<u>1,340</u>
<b><i>Other income</i></b>		
Rental income	14,280	12,610
	<u>14,280</u>	<u>12,610</u>
<b><i>Charitable activities</i></b>		
Grants payable - institutions	(4,000)	(40,850)
Independent examiner's fee	-	(480)
	<u>(4,000)</u>	<u>(41,330)</u>
<b><i>Other expenditure</i></b>		
Bank charges	(115)	(333)
	<u>(115)</u>	<u>(333)</u>