

**Foundation for the Advancement of Education & Community Development**

**Registered Charity No 1180602**

**Receipts and Payments Account**

**For the year ended 31 March 2022**

**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**

118060

#### **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 2022**

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022.

#### **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 has received donations but has not yet commenced its charitable giving.

The financial statements reflect the current financial status of the charity. Income from donations was £70,222 (2021: £NIL), there was an exchange loss of £1,029 (2021: £826 loss) and the expenditure in the period amounted to £601 (2021: £599) giving a surplus of income over expenditure. At the end of the period there were total funds of £74,218 (2021: £5,626).

## Foundation for the Advancement of Education & Community Development

### Trustees Annual Report

For the year ended 31 March 2022

#### 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:



Patrick O'Mara 25 Nov 2022 10:24:42 GMT (UTC +0)

.....  
Patrick O'Mara

Date: 25 November 2022  
.....



## **Independent Examiner's Report**

**To the trustees of**

**Foundation for the Advancement of Education & Community Development**

### **Independent Examiner's Report to the Trustees of The Gilbert Edgar Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

#### **Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated :

25 November 2022

**Darren O'Connor BSc (Hons) FCCA ACA (Senior Statutory Auditor)**

James Cowper Kreston

Reading Bridge House

George Street

Reading

RG1 8LS

**Foundation for the Advancement of Education & Community Development**

**Receipts and Payments Account for the year to 31 March 2022**

	<b>Unrestricted Funds Year end 31-Mar-22 £</b>	<b>Unrestricted Funds Year end 31-Mar-21 £</b>
<b>Receipts</b>		
Donations	70,222	-
Exchange gain	-	-
<b>Total receipts</b>	<u>70,222</u>	<u>-</u>
 <b>Payments</b>		
Accountancy	600	600
Bank charges	1	(1)
Exchange loss	1,029	826
<b>Total Payments</b>	<u>1,630</u>	<u>1,425</u>
 <b>Excess/(Deficit) of receipts over payments</b>	68,592	(1,425)
 <b>Cash and bank balances at 1 April 2021</b>	5,626	7,051
 <b>Cash and bank balances at 31 March 2022</b>	<u><u>74,218</u></u>	<u><u>5,626</u></u>

**Foundation for the Advancement of Education & Community Development**

**Statement of Assets and Liabilities as at 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Assets</b>		
<b>Monetary Assets</b>		
Cash at bank	74,218	5,626
<b>Liabilities</b>		
Accountancy fees	(2,100)	(600)
<b>Total assets</b>	<u>72,118</u>	<u>5,026</u>

Approved by the Trustees and signed on their behalf by:



Patrick O'Mara 25 Nov 2022 10:24:42 GMT (UTC +0)

**Patrick O'Mara**

Date: 25 November 2022

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.