THE ESFANDI CHARITABLE FOUNDATION

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2016
THE ESFANDI CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Esfandi
D Esfandi

Charity number

1103095

Independent examiner

J S Chaliks
c/o H W Fisher & Company
Chartered Accountants
Acco House
11-15 William Road
London
NW1 3ER

Bankers

Courts & Co
440 The Strand
London
WC2R 0QS

Solicitors

Howard Kennedy LLP
No.1 London Bridge
London
SE1 9BG
# THE ESFANDI CHARITABLE FOUNDATION

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THE ESFANDI CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2016

The trustees present their report and accounts for the year ended 5 April 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

Structure, governance and management

The charity was established by a charitable trust deed on 5 February 2004.

The trustees who served during the year were:

J Esfandi
D Esfandi

The trust deed states that the charity should have a minimum of two and a maximum of five trustees. Trustees are appointed by a majority in accordance with the trust deed.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustee's responsibilities, the governing document, administrative procedures and the history of the charity. A new trustee would receive a copy of the previous year's report and accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to apply general funds for general charitable purposes. No policies have been adopted regarding the level of income reserves nor the adoption of the recipients of grants from the Trust. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the charity received donations amounting to £566,250 and interest of £1,896. Payments to various charities amounted to £301,498 during the year whilst management and administration expenses totalled £2,040. Consequently the net incoming resources for the year amounted to £264,608. No important events have occurred since the end of the year which are likely to affect the activities of the Trust.

The income includes Gift Aid of £160,000 relating to prior years and £81,250 in respect of the current financial year.

Financial review

The financial statements set out on pages 4 to 7 summarise all the transactions of the charity for the year ended 5th April 2016.

It is the policy of the Charity not to maintain unrestricted funds as free reserves as the administrative costs are negligible.

The Charity operates only in a grant-making capacity and commitments are made in line with income and reserves. It is not the practice of the Trustees to make commitments in advance of resources being held by the charity.
The Trustees have wide investment powers to invest funds in any manner but to invest only after obtaining such advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification.

On behalf of the board of trustees

J Esfandi
Trustee
Date: 13/2/17
THE ESFANDI CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ESFANDI CHARITABLE FOUNDATION

I report on the accounts of the charity for the year ended 31st March 2016, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare annual accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:
(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(3)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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:
(a) which gives me reasonable cause to believe that in any material respect the requirements:
(i) to keep accounting records in accordance with section 130 of the 2011 Act; and
(ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or
(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J S Chalil
Chartered Accountant
e/0 H W Fisher & Company
Chartered Accountant
Acre House
11-15 William Road
London
NW1 3JR

Dated: 27/3/2017
THE ESFANDI CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voluntary income</td>
<td>566,250</td>
<td>343,076</td>
</tr>
<tr>
<td>Investment income</td>
<td>1,896</td>
<td>18</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>568,146</td>
<td>343,094</td>
</tr>
<tr>
<td>Expenditure:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charitable activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants made for charitable purposes</td>
<td>301,498</td>
<td>338,912</td>
</tr>
<tr>
<td>Governance costs</td>
<td>2,040</td>
<td>2,040</td>
</tr>
<tr>
<td><strong>Total expenditure</strong></td>
<td>303,538</td>
<td>360,952</td>
</tr>
<tr>
<td><strong>Net income/(expenditure) for the year</strong></td>
<td>264,608</td>
<td>(17,858)</td>
</tr>
<tr>
<td>Fund balances at 6 April 2015</td>
<td>65,896</td>
<td>83,754</td>
</tr>
<tr>
<td>Fund balances at 5 April 2016</td>
<td>330,504</td>
<td>65,896</td>
</tr>
</tbody>
</table>
**THE ESFANDI CHARITABLE FOUNDATION**

**BALANCE SHEET**

**AS AT 5 APRIL 2016**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**Current assets**

- Debtor 6: 303,121 60,000
- Cash at bank and in hand: 29,423 9,976

**Creditors: amounts falling due within one year** 7: (2,040) (4,080)

**Total assets less current liabilities**

330,804 65,806

**Income funds**

Unrestricted funds

330,804 65,806

330,804 65,806

The accounts were approved by the Trustees on 13/2/17

J Esfandi
Trustee
THE ESFANDI CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2016

1 Accounting policies

1.1 Basis of preparation
The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

1.2 Incoming resources
Voluntary income represents donations receivable and any associated Gift Aid recoverable. Investment income is accounted for on an accruals basis.

1.3 Resources expended
Grants made for charitable purposes represent charitable donations granted in furtherance of the charity's objectives.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

1.4 Accumulated funds
Unrestricted funds are available to meet the general purposes of the charity.

2 Voluntary income

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations and gifts</td>
<td>325,000</td>
<td>283,076</td>
</tr>
<tr>
<td>Gift aid receivable</td>
<td>241,250</td>
<td>60,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>566,250</strong></td>
<td><strong>343,076</strong></td>
</tr>
</tbody>
</table>

3 Investment income

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest receivable</td>
<td>1,896</td>
<td>18</td>
</tr>
</tbody>
</table>

- 6 -
### Charitable activities

<table>
<thead>
<tr>
<th></th>
<th>Other costs</th>
<th>Grant funding</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Charitable activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants made for charitable purposes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant funding of activities</td>
<td>-</td>
<td>301,498</td>
<td>301,498</td>
<td>358,912</td>
</tr>
<tr>
<td><strong>Governance costs</strong></td>
<td>2,040</td>
<td>-</td>
<td>2,040</td>
<td>2,040</td>
</tr>
<tr>
<td></td>
<td>2,040</td>
<td>301,498</td>
<td>303,538</td>
<td>360,952</td>
</tr>
</tbody>
</table>

Governance costs includes an accrual for the Independent Examination and accounts preparation of £2,040.

Grants payable includes Colel Chabad (£65,000), British Friends of Magdel Ohr (£25,000), Choveic (£25,000), The Covenant & Conversation Trust (£15,000), Community Security Trust (£25,000), Hand to Hand (£35,000), Chazak Limited (£25,000), UJIA (£25,000) and Jewish Care (£25,000).

### Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### Debtors

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift aid recoverable</td>
<td>303,421</td>
<td>60,000</td>
</tr>
</tbody>
</table>

### Creditors: Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accruals</td>
<td>2,040</td>
<td>4,080</td>
</tr>
</tbody>
</table>

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