

Registered number: 04797376  
Charity number: 1098422

**Pestalozzi International Foundation**  
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 August 2023

Pestalozzi International Foundation  
(A company limited by guarantee)

Contents

	Page
Chairman's statement	1-2
Trustees' report	3-7
Trustees' responsibilities statement	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 28

**Pestalozzi International Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the Charity, its Trustees and advisers**  
**For the year ended 31 August 2023**

<b>Trustees</b>	Mr Aaron Eckhoff, Chair Ms Linda Blank, Vice Chair Mr David Dixson (Resigned July 2023) Mr David Little Mr Pradeep Subedi Mr Mark Stanton
<b>Company registered number</b>	04797376
<b>Charity registered number</b>	1098422
<b>Registered office</b>	First Floor 10 Queen Street Place London EC4R 1BE
<b>Company secretary</b>	Mr David Little
<b>Senior management</b>	Mr Edmund West-Burnham – Chief Executive Officer Ms Margaret Alexander - Student Scholarship, Alumni Liaison and Dev. Fund Mgr.
<b>Accountants</b>	Precision Accountancy (Sussex) Ltd Chartered Accountants Philips House Drury Lane St Leonards on Sea East Sussex TN38 9BA
<b>Bankers</b>	Barclays Bank plc 207 208 Queens Road Hastings East Sussex TN34 1QP
<b>Patron</b>	HRH The Duke of Gloucester KG GCVO
<b>Institutional Members</b>	HE Mr Vikram K. Doraiswami - Indian High Commissioner HE Ms Therese Rath - Belizean High Commissioner Mr SonamTsering Frasi - Representative of HH The Dalai Lama HE Muyeba Schicapwa Chikonde - Zambian High Commissioner Mr Andrew Sutton – Honorary Consul of the UK in Bhutan Mr Michael Rutland OBE - Bhutanese Honorary Consul HE Dr Desra Percava - Indonesian Ambassador HE Nimisha Madhvani - Ugandan High Commissioner HE Gyan Chandra Acharya - Nepalese Ambassador

## **Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

### **Chairperson's statement For the year ended 31 August 2023**

The chairman presents his statement for the period.

The charitable sector has continued to experience challenges, particularly in fundraising, with the impact of the difficult economic climate being a contributory factor. The small staff team focused on increasing individual giving and awareness raising, primarily through maintaining a regular social media presence. We continued to improve the quality and quantity of our social media postings as well as exploring options for engaging with past donors, alumni, and potential new donors. We have engaged with a corporate partnerships agency to assist us with our corporate support strategy. The Chief Executive Officer continues to work on making inroads into the corporate sector, focusing on engagement with their Corporate Social Responsibility programmes. The success we had envisaged has been impacted by the ongoing global economic uncertainty. However, we strive to find more creative ways to attract new donors as well as foster relationships with existing stakeholders. Although hopeful, we anticipate another challenging financial year ahead as we continue our transition to becoming a more sustainable charity with an international reach.

### **Staffing**

The staff team has remained unchanged for the 2022-2023 financial year. As Chief Executive Officer (part-time), Eddie West-Burnham continues to help focus the future direction of the charity and to explore corporate support options.

Lesley Russell-Dean remains as Office Manager (part-time). Mags Alexander (SS, AL and DF Manager) continues to be responsible for the charity's marketing as well as other duties required to support the small team. Joanna Mozley FAAT works on a part-time basis as our Finance Officer. Nigel Ford has continued to assist as an IT and Database volunteer for which we are incredibly grateful.

In March 2023, Linda Blank and Pradeep Subedi were re-elected to the Board of Trustees. In July 2023, David Dixon resigned from his Trustee position in July 2023, and we would like to extend our thanks to him for his support.

### **UWC Updates and Successes**

2022 – 2023 saw our third cohort graduate from UWC Atlantic with excellent outcomes achieved by each of the students. All the students gained higher education placements in the US:

Brallan:	Ringling College of Art and Design, Florida, USA
Fred:	Case Western Reserve University, Ohio, USA
Hari:	University of Rochester, Rochester, NY, USA
Menard:	Oberlin College, Ohio, USA
Mingla:	Northwestern University, Illinois, USA

This is a fantastic achievement and shows the strength of the students that have been supported by Pestalozzi and the hard work and dedication of the staff that support the students at UWC Atlantic. We are extremely proud of the students and look forward to following the next chapter of their educational journey.

2022 also saw the arrival of the first 3 Pestalozzi-UWC Scholars at UWC Mostar, Bosnia and Herzegovina. One of the scholars, a refugee from Sudan living in Uganda, encountered a protracted delay in the visa process and unfortunately missed the first semester at college. However, he was able to take some of his classes online before arriving on campus.

The 2023-24 academic year sees the charity supporting 5 students in the second year of their IB Diploma at UWC Atlantic and 3 at UWC Mostar. In addition, a new scholar from Nepal, made possible through the Dare to Dream matching programme and UWC Atlantic, will commence their studies in September 2023.

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Chairperson's statement**

**For the year ended 31 August 2023**

**Pestalozzi Development Fund Grants (PDF)**

PIF continues to support alumni with seed funding via the PDF. The board scrutinises the longevity and sustainability of projects to ensure that the projects have a chance to either grow or sustain. Projects have in the main been successful; however, a few have encountered challenges. Much has been celebrated via our website and social media posts. The Board reviewed the PDF and decided to scale back the PDF cycle to fund one project per year. It is hoped that this will make it easier for the team to monitor the projects funded. We are particularly keen on supporting projects that address the Sustainable Development Goals.

This year's grants, amounting to £9,140, are supporting a menstrual health project in Nepal, Saballai Cup, as well as support with educational costs for three alumni.

**Structural Shifts and Changes to Operations**

Restructuring has continued this year, with the selling or disposal of assets that are no longer needed by the organisation. The digitisation of historical documents is almost complete. The office space being rented has been significantly reduced and represents 14% of the space originally rented when the charity relocated in 2019. Everyday spending has been reduced as far as possible whilst remaining compliant.

A decision was made not to support any further students to attend UWC colleges beyond the current commitment, which ends with the last student intake graduating in 2025, although the provision of future scholarships has not been ruled out entirely. While the partnership with UWCI has provided access to a world-class education and a transformational experience for the Pestalozzi-UWC Scholars, the cost of this opportunity per student was deemed to be very high and would be difficult to sustain without a significant increase in charitable income.

In order not to diminish our impact on the lives of young people from underserved communities we have entered two new partnerships to support education in Nepal and Zambia.

Samaanta Foundation is a Nepal-based not for profit organisation that promotes equality and empowerment by providing higher education opportunities to meritorious Secondary Education Examination graduates from poor socio-economic backgrounds. The Foundation provides comprehensive fellowships to cover educational costs and helps create an enabling environment for their advancement. PIF will provide an annual donation of £10,000 a year for 2 years to support Samaanta Foundation's ongoing work in Nepal. The donation will be used to support six fellows to complete a 2-year +2 programme.

Chipembele Wildlife Education Trust, Zambia is focused on the advancement of the education of children and young people in the conservation and preservation of the environment and its wildlife. PIF will provide an annual donation of £10,000 a year for 2 years to support CWET's ongoing work in Zambia. The donation will be used to employ a Zambian educator, whose primary focus will be to support the students participating in the Aspiring Conservation Leaders (ACL) programme.

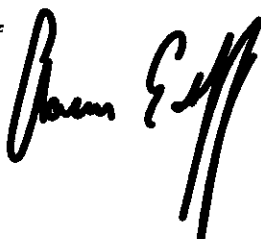
The trading arm of the charity, Pestalozzi Enterprises Limited, was dissolved in April 2023.

Here ends the Trustee report for this set of accounts.

Aaron Eckhoff  
Chair

Date

11/04/24



## **Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

### **Trustees' report**

**For the year ended 31 August 2023**

The Trustees present their Annual Report, which incorporates the Strategic Report, together with the independent examination of the Financial Statements of Pestalozzi International Foundation (the company and the group) for the year ended 31 August 2023. The Trustees confirm that the Annual Report and the Financial Statements of the company and the group comply with the current statutory requirements, the requirements of the company's and the group's governing documents and the provisions of 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).

### **Constitution**

Pestalozzi International Village Trust (PIVT) was constituted and incorporated in England and Wales on 12 June 2003 and on 1 September 2003 took over the activities, assets, and liabilities of the Pestalozzi Children's Village Trust (PCVT), which had been formed under a Trust Deed dated 30 November 1957. In April of 2019, following the sale of the Pestalozzi Village PIVT registered a change of name to Pestalozzi International Foundation (PIF) to reflect the nature of its operations more accurately. PIF is both a registered charity (1098422) and a limited company (04797376).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **Objectives and Activities**

#### **Policies and objectives**

In setting objectives and planning for activities, the Trustees have considered the general guidance published by the Charity Commission relating to public benefit. PIF promotes the educational philosophy of Johann Heinrich Pestalozzi (1746 - 1827), of which the principal component is the concept of a balanced programme of education 'for the head, heart and hands'.

PIF awards scholarships to exceptional 16–19-year-olds who are academically bright but have limited educational prospects. All these young people have demonstrated their enthusiasm for helping to make a difference in their communities and the wider world.

From 1997 until 2019 PIF students spent the two years of their scholarship residing in a multicultural, multifaith community in East Sussex, UK. From the academic year 2019/2020 Pestalozzi scholars have been studying the International Baccalaureate as residential students at UWC Atlantic, South Wales and since 2022 at UWC Mostar, Bosnia and Herzegovina. The colleges are part of the United World Colleges International (UWCI) network. UWCI embraces a very wide range of nationalities within its student body helping them to understand and embrace their differences, breaking down cultural and religious barriers.

From 2023, PIF will partner with Samaanta Foundation in Nepal to provide scholarships to Secondary Education Examination graduates from poor socio-economic backgrounds, enabling them to complete a 2-year +2 programme. In Zambia, PIF will partner with Chipembele Wildlife Education Trust to employ a Zambian educator, whose primary focus will be to support the students participating in the Aspiring Conservation Leaders (ACL) programme. Both programmes will be reviewed regularly to evaluate their impact

A PIF scholarship gives young people an opportunity they would not otherwise receive – the chance to develop their potential and make a real and lasting difference in the world. To facilitate this, in 2019 PIF's Trustees inaugurated the Pestalozzi Development Fund with the intention to provide seed funding to enable Pestalozzi alumni to set up their own projects or social enterprises. The Trustees undertake a rigorous review of every application and award grants to those projects that they believe will deliver the real and lasting differences in the communities that Pestalozzi alumni serve.

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Trustees' report (continued)**

**For the year ended 31 August 2023**

**Volunteers and Fundraising**

Reduced staff and volunteer capacity to develop and run fundraising activities has led to reduced income in this area. The Trustees would like to record their thanks to the volunteers who have been able to support the charity.

Furthermore, the Trustees remain grateful for the ongoing support of all who provide PIF with much needed funding in what continues to be a challenging time for many voluntary organisations.

The Trustees are extremely grateful to Trusts, Foundations, regular givers, and alumni, along with Trustees and staff for all their support during the year.

The Trustees seek to ensure that all fundraising activities by PIF are undertaken with integrity and in a highly professional manner. PIF does not engage external professional fundraisers or commercial participators.

PIF's focus is on providing its supporters and stakeholders with information about the students and alumni via regular newsletters, social media and occasionally undertaking speaking engagements to groups. PIF seeks to develop new contacts as well as maintaining good relationships with existing supporters.

Several individuals and organisations raise funds for PIF. PIF seeks to instill in these individuals and groups, standards of fundraising equivalent to those applied to its own campaigns. PIF strives to adhere to recognised fundraising standards as set by the government and related bodies, in particular The Charities (Protection and Social Investment) Act 2016.

PIF does not indulge in, nor tolerate, aggressive campaigning. Furthermore, to protect vulnerable people and other members of the public we do not share database information. We are pleased to report that no complaints about our fundraising have been notified to the Trustees during the year.

## **Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

### **Achievements and performance**

PIF provided scholarships for 5 students (2021-2023 from Bhutan, Nepal, Belize, Zambia and Zimbabwe) and a further 5 (2022-2024 from Belize, India, Tibet, Zambia and Zimbabwe) to attend UWC Atlantic and 3 at UWC Mostar (Bhutan, Indonesia, Uganda – Sudanese refugee). The student from Uganda, a refugee originally from Sudan, encountered a significant delay in arriving on campus in Mostar due to visa delays. We are happy to report that he is making good academic progress.

Regular reports and updates are received from alumni, via social media, thus helping the Trustees measure and monitor the outcomes of the scholarship programme and its impact on society. Measuring impact continues to be an important aspect of our work and demonstrates how our alumni are making a difference in the world. The ongoing contact with alumni has resulted in further applications to the Pestalozzi Development Fund and success stories for the Pestalozzi Newsletter and social media channels.

Pestalozzi alumni continue to secure undergraduate places at universities around the world as well as funding to study for Masters degrees and PhDs at institutions including Harvard University, University College London, John Hopkins Bloomberg School of Public Health, Oxford University, Vanderbilt University and Curtin University.

### **Financial review**

#### **a. Going concern**

The financial statements have been prepared on a going concern basis. While the ongoing impact of the Covid-19 virus has been assessed by the Trustees, as far as reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcome on the charity's activities and its partners. However, taking into consideration the UK Government's response and the charity's planning, the Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future and achieve its charitable aims.

#### **b. Reserves policy**

The charity's free reserves on 31 August 2023 showed a surplus of £1,126,024 (2022: £1,614,359). The Trustees have long recognised the need to hold reserves sufficient to ensure that the costs of each two-year scholarship are fully covered. Changes to the scholarship programme ensure that student numbers can be flexed up or down to match resources.

#### **c. Financial review**

Total income for the year amounted to £187,792 (2022: £172,147) and included £116,653 (2022: £102,402) received from legacies. There were total outgoings of £676,127 (2022: £459,888). A total of £665,973 (2022: £423,107) was expended on the student programme, representing 98% (2022: 97%) of expenditure.

Net resources for the year showed a deficit of £488,335 (2022: £305,057). The detailed Financial Statements are set out on pages 12 to 27.

PIF's trading subsidiary Pestalozzi Enterprises Limited (PEL) had been dormant and provided no contribution to the charity during 2022 - 2023. It was dissolved in April 2023.

#### **d. Investment policy**

The liquid assets of PIF comprise cash held in bank current and deposit accounts to meet the charity's short- and medium-term needs. Generally, the Trustees adopt a low-risk investment strategy.



## **Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

### **Structure, governance, and management**

#### **a. Constitution**

As a company limited by guarantee, PIF's governing documents are its Memorandum and Articles of Association. The Articles of Association were amended in July 2019 to reflect the fact that PIF no longer owns the Pestalozzi Village, to enable the distribution of monies under the Pestalozzi Development Fund programme and to adopt Charity Commission best practice. The charity is administered by a Board of Trustees, which consists of not less than three persons and currently stands at five. All Trustees are also directors of the charitable company for the purposes of the Companies Act. Furthermore, all Trustees are the members of the Council. Council Members are the members of the company under the company's Articles of Association.

#### **b. Methods of appointment or election of Trustees**

The current Trustees are listed on page 1.

A minimum of four meetings of the Board of Trustees are held during the year. Additional meetings are scheduled as required.

The skills, interests and expertise of the Trustees are reviewed regularly, and any skills gaps are addressed through training and recruitment. The Board reviews applications for membership to the Board of Trustees. It considers the skill sets required for the sound governance of the charity and succession planning within the Board of Trustees. Each Trustee shall retire from the third annual general meeting following the commencement of his or her term of office. Trustees must step down from the Board when they have served for three consecutive three-year terms.

There is a formal induction and training programme for Trustees, and a regular review of governance procedures. All Trustees are made aware of relevant governance documentation and are provided with training opportunities as required.

The Trustees, who have overall responsibility for the charity, currently delegate the day-to-day operational management of PIF to the senior staff member i.e., the Chief Executive Officer for strategic planning and the Student Scholarship, Alumni Liaison and Development Fund Manager for Student Programme related matters. The Office Manager is responsible for administrative matters.

#### **Associated organisations**

The Trustees are indebted to the organisations and individuals who support PIF with the delivery of its aims and objectives, particularly UWCI for facilitating the implementation of the scholarship programme, as well as Samaanta Foundation and Chipembele Wildlife Education Trust for their partnership.

The Trustees are especially appreciative of the generous support of PIF's Patron, HRH The Duke of Gloucester KG GCVO and for the active and informed interest that he and the Duchess continue to take in the work and development of PIF.

#### **c. Pay policy for senior staff**

PIF seeks to ensure that its remuneration policy and practices are compatible with effective risk management. This is done by embedding the following principles into its Pay Policy:

- Remuneration is compatible with the risk management and risk tolerance of the charity
- Remuneration supports the charity strategy, objectives, values, and long-term interests
- Employees in senior positions have appropriate authority and are remunerated adequately in line with their roles.

This policy aims to attract and retain people with the right mix of skills and experience who share the charity's values and are prepared to work together as a team. To put this policy into practice, appropriate levels of remuneration must be considered. The Trustees benchmark the pay of senior staff taking account of the nature and location of the charity's work.

The Trustees maintain oversight and control over all staff salaries to ensure pay levels remain fair and reasonable.

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

Full time staff receive 36 days annual leave per calendar year, which includes public holidays. This is adjusted pro rata as required for part time personnel and joiners/leavers. Staff are invited to join the organisation's auto enrolment pension scheme when reaching the eligibility criteria.

The Trustees approve and review annually the general principles of the remuneration policy. Salaries are reviewed annually but must be affordable given the financial performance of the charity.

**d. Risk**

With most of the income derived from voluntary contributions, funding remains the principal challenge facing PIF. In 2019 the estate in Sedlescombe was sold and PIF entered into an agreement with UWCI to provide fully funded scholarships for students meeting PIF's selection criteria. The new scholarship programme requires a smaller team encompassing fundraising, marketing, alumni liaison, and student selection with some administrative support. The staff complement was a headcount of 3 people in 2023 (3 in 2022) delivering approximately 2 (2 in 2022) full time equivalent hours.

The Board of Trustees are now responsible for all matters that had been delegated to subcommittees. A risk register notes potential areas of risk and their severity. A rolling programme of review is undertaken by the staff and the Trustees and systems, and procedures have been established to manage identified risks.

**Plans for future periods**

The joint venture with UWCI enables PIF to continue to provide the final two years of high-quality secondary education to academically bright young people from some of the world's poorest communities. The Trustees recognised that the scale of this programme would be entirely dependent upon successful fundraising. The continuing wider impact of the global economic climate has continued to influence fundraising opportunities.

The focus on marketing and fundraising through digital means, making the best use of PIF's online platforms, will continue.

The Development Fund allows Pestalozzi alumni to access seed capital for their own projects or social enterprises. The Development Fund has already allowed PIF to demonstrate very clearly the wider positive impacts of the Pestalozzi scholarship programme and how our alumni add value in both their work and their social enterprise endeavours. The details of this fund are available on PIF's website.

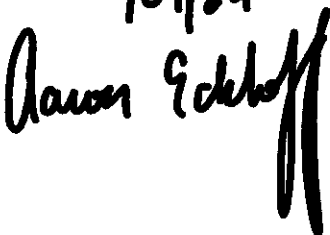
The work with an appointed marketing agency with regards to our corporate fundraising strategy will be instrumental in the organisation becoming more sustainable. The partnerships with Samaanta Foundation and Chipembele Wildlife Education Trust from 2023 will enable a more cost-effective use of funds to deliver the charity's objectives and will provide a more international reach.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

Mr Aaron Eckhoff

Chair

Date: 11/04/24



**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Statement of Trustees' responsibilities  
For the year ended 31 August 2023**

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the situation of the Charity and of its incoming resources and application of resources, including its income and expenditure 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 charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees Report is approved has confirmed that:

- as far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware; and that group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee to be aware of any information needed by the charitable group's auditors in connection with preparing their report and to establish that the charitable group's auditors are aware of that information their report and to establish that the charitable group's auditors are aware of that information.

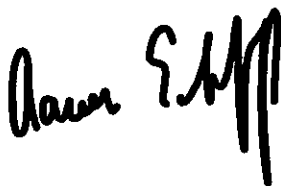
In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on [ ] April 2024 and signed on their behalf by:

**Mr Aaron Eckhoff**

Chair

Date: 11/04/24



**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Independent examiner's report  
For the year ended 31 August 2023**

**Independent examiner's report to the Trustees of Pestalozzi International Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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: 12<sup>th</sup> April 2024

**James Bevis FCCA**

**Precision Accountancy**

**(Sussex) Ltd**

Chartered Accountants

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)  
For the year ended 31 August 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	173,635	173,329	165,641
Other trading activities	4	7,804	7,804	5,938
Investments	5	6,353	6,353	568
Other income	6			
<b>Total income</b>		<b>187,792</b>	<b>187,792</b>	172,147
<b>Expenditure on:</b>				
Raising funds	7	10,154	10,154	17,316
Charitable activities	9	665,973	665,973	459,888
<b>Total expenditure</b>		<b>676,127</b>	<b>676,127</b>	477,204
<b>Net movement in funds</b>		<b>(488,335)</b>	<b>(488,335)</b>	(305,057)
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,614,359	1,614,359	1,919,416
Net movement in funds		(488,335)	(488,335)	(305,057)
<b>Total funds carried forward</b>		<b>1,126,024</b>	<b>1,126,024</b>	1,614,359

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 29 form part of these financial statements.

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Registered number: 04797376**

**Balance Sheet  
As at August 2023**

<b>Fixed assets</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Tangible assets	14	1	837
Investments	15	-	2
		1	839
<b>Current assets</b>			
Debtors	16	-	3,398
Cash at bank and in hand		1,239,592	1,622,571
		1,239,592	1,625,969
Creditors: amounts falling due within one year	17	(113,569)	(12,449)
<b>Net current assets</b>		<b>1,126,023</b>	1,613,520
<b>Total assets less current liabilities</b>		<b>1,126,024</b>	1,614,359
Provisions for liabilities			
<b>Net assets excluding pension asset</b>		<b>1,126,024</b>	1,614,359
<b>Total net assets</b>		<b>1,126,024</b>	1,614,359
<b>Charity funds</b>			
Restricted funds	18		
Unrestricted funds	18	1,126,024	1,614,359
<b>Total funds</b>		<b>1,126,024</b>	1,614,359

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr Aaron Eckhoff  
(Chair of Trustees)

Date: 11/04/24



The notes on pages 13 to 28 form part of these financial statements.

## **Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

### **Notes to the financial statements For the year ended 31 August 2023**

#### **1. General information**

Pestalozzi International Foundation is a company, limited by guarantee, with a company registration number of 04797376, which is incorporated in England and Wales.

The charity's registered office is First Floor, 10 Queen Street Place, London, EC4R 1BE.

The charitable activities of the charity is to promote the educational philosophy of Johann Heinrich Pestalozzi, by awarding scholarships to exceptional 16-19 year old who are academically gifted by have limited educational prospects in their home countries.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Pestalozzi International Foundation 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.

The charity's functional and presentational currency is in Pounds Sterling.

The charity's financial statements are presented to the nearest Pound.

##### **2.2 Company status**

Pestalozzi International Foundation is a company limited by guarantee. The members of the company are the Trustees and Council Members named on page 3. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Council Member.

##### **2.3 Going concern**

The financial statements have been prepared on a going concern basis. While the impact of the Covid-19 virus has been assessed by the trustees, so far as reasonable possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcome on the charity's activities and its partners. However, taking into consideration the UK Government's response and the charity's planning, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future and achieve its charitable aims.

##### **2.4 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.5 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.6 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.



**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.6 Expenditure (continued)**

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment - 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**2.9 Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**2.10 Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

**2.11 Deferred income**

In accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015, grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met,

## **Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

are deferred on an accruals basis to the period in which they relate. Such deferrals are included in creditors in the financial statements.

### **2.12 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **2.13 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **2.14 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

### **2.15 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **2.16 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

### **2.17 Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statement requires key management to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates. In the opinion of the key management the charity does not have any material key sources of estimation uncertainty.

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>
	£	£
Donations	60,982	<b>60,982</b>
Legacies	112,653	<b>112,653</b>
Grants	-	-
	<u>173,635</u>	<u><b>173,635</b></u>

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>
	£	£
Donations	63,351	63,351
Legacies	102,290	102,290
Grants	-	-
	<u>165,641</u>	<u>165,641</u>

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>
	£	£
Events income	7,804	<b>7,804</b>
Rental income	-	-
	<u>7,804</u>	<u><b>7,804</b></u>

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>
	£	£
Events income	5,938	5,938
Rental income	-	-
	<u>-</u>	<u>-</u>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank deposit interest received	6,353	<b>6,353</b>

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Bank deposit interest received	568	568

**6. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Sundry income	-	-	-

**7. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fundraising publicity	4,229	<b>4,229</b>
Costs of fundraising activities	5,890	<b>5,890</b>
Costs of fundraising events	35	<b>35</b>
Wages and salaries	-	-
Employers national insurance	-	-
	<b>10,154</b>	<b>10,154</b>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**7. Expenditure on raising funds (continued)**

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising publicity	9,305	9,305
Costs of fundraising activities	-	-
Cost of fundraising events	-	-
Wages and salaries	5,494	5,494
Employers national insurance	341	341
	<u>17,316</u>	<u>17,316</u>

**8. Analysis of grants**

	<b>Grants to Individuals 2023 £</b>	<b>Total funds 2023 £</b>
Pestalozzi Development Fund grants	11,078	<b>11,078</b>
	<u>11,078</u>	<u>11,078</u>

	Grants to Individuals 2022 £	Total funds 2022 £
Pestalozzi Development Fund grants	30,700	30,700
	<u>30,700</u>	<u>30,700</u>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Student programme	665,973	665,973
	<u>665,973</u>	<u>665,973</u>
	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Student programme	459,888	459,888
	<u>459,888</u>	<u>459,888</u>

**10. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Student programme	574,901	11,078	79,994	665,973
	<u>574,901</u>	<u>11,078</u>	<u>79,994</u>	<u>665,973</u>
	<b>Activities undertaken directly 2022 £</b>	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Student programme	354,071	30,700	75,177	459,888
	<u>354,071</u>	<u>30,700</u>	<u>75,177</u>	<u>459,888</u>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**10. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Student programme 2023</b>	<b>Total funds 2023</b>
	£	£
Staff costs	54,114	<b>54,114</b>
Premises costs	1,441	<b>1,441</b>
Other direct costs including tuition	610,418	<b>610,418</b>
	<u>665,973</u>	<u><b>665,973</b></u>

	<b>Student programme 2022</b>	<b>Total Funds 2022</b>
	£	£
Staff costs	44,975	44,975
Premises costs	4,641	4,641
Other direct costs including tuition	410,272	410,272
	<u>459,888</u>	<u>459,888</u>

**Analysis of support costs**

	<b>Student programme 2023</b>	<b>Total funds 2023</b>
	£	£
Staff costs	43,050	<b>43,050</b>
Depreciation	836	<b>836</b>
Indirect employee costs	82	<b>82</b>
General administrative expenses	31,791	<b>31,791</b>
Professional fees	514	<b>514</b>
Rent	1,441	<b>1,441</b>
Audit and accountancy fees	2,280	<b>3,011</b>
	<u>79,994</u>	<u><b>79,994</b></u>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	Student programme 2022 £	Total funds 2022 £
Staff costs	51,834	51,834
Depreciation	1,257	1,257
Indirect employee costs	213	213
General administrative expenses	9,725	9,725
Professional fees	4,436	4,436
Rent	4,641	4,641
Audit and accountancy fees	3,011	3,011
	<u>75,117</u>	<u>75,117</u>

**11. Independent examiner's remuneration**

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,250</b>	<b>2,160</b>
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	-	180
	<u>-</u>	<u>180</u>

**12. Staff costs**

	2023 £	2022 £
Wages and salaries	<b>97,164</b>	94,245
Social security costs	<b>5,341</b>	4,387
Contribution to defined contribution pension schemes	<b>2,816</b>	4,013
	<u>105,321</u>	<u>102,645</u>



**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**12. Staff costs (continued)**

The average number of persons employed by the Charity during the year was as follows:

	<b>2023 No.</b>	<b>2022 No.</b>
Employees	4	3

	<b>2023 No.</b>	<b>2022 No.</b>
The average headcount expressed as full-time equivalents was	2	3

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the charity are considered to be key management personnel. As noted in note 13, no Trustees received any remuneration during the year (2022: £NIL) and the total remuneration in respect of the Senior Management Team is £35,910 (2022: £35,910).

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, Trustee expenses have been incurred of £386 (2022 - £NIL).

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**14. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 September 2022	5,027
At 31 August 2023	<u>5,027</u>
<b>Depreciation</b>	
At 1 September 2022	4,190
Charge for the year	836
At 31 August 2023	<u>5,026</u>
<b>Net book value</b>	
At 31 August 2023	<u>1</u>
At 31 August 2022	<u>837</u>

**15. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 September 2022	2
Disposals	(2)
At 31 August 2023	<u>-</u>
<b>Net book value</b>	
At 31 August 2023	<u>-</u>
At 31 August 2022	<u>2</u>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**15. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Holding</b>
Pestalozzi Enterprises Limited	00890936	Philips House, Drury Lane, St Leonards-On-Sea, East Sussex, England, TN38 98A	100

The above subsidiary undertaking was dissolved during the year.

**16. Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Due within one year</b>		
Prepayments and accrued income	-	3,398
	<u>-</u>	<u>3,398</u>
	<u><u>-</u></u>	<u><u>3,398</u></u>

**17. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	<b>106,656</b>	841
Amounts owed to group undertakings	-	2
Other taxation and social security	<b>2,390</b>	6,955
Other creditors	<b>2,273</b>	1,476
Accruals and deferred income	<b>2,250</b>	3,175
	<u><b>113,569</b></u>	<u>12,449</u>
	<u><u><b>113,569</b></u></u>	<u><u>12,449</u></u>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**18. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 September 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 August 2023</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	<b>1,614,359</b>	<b>187,792</b>	<b>(676,127)</b>	<b>1,126,024</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Statement of funds - prior year**

	<b>Balance at 1 September 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 August 2022</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	<b>1,919,416</b>	<b>172,147</b>	<b>(477,204)</b>	<b>1,614,359</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total Funds 2023 £</b>
Tangible fixed assets	1	1
Fixed asset investments	-	-
Current assets	1,239,592	<b>1,239,592</b>
Creditors due within one year	(113,569)	<b>(113,569)</b>
<b>Total</b>	<b>1,126,024</b>	<b>1,126,024</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	837	837
Fixed asset investments	2	2
Current assets	1,625,969	1,625,969
Creditors due within one year	(12,449)	(12,449)
Provisions for liabilities and charges		
<b>Total</b>	<b>1,614,359</b>	<b>1,614,359</b>

**20. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,816 (2022 - £2,899) Contributions totalling £626 (2022 - £1,476) were payable to the fund at the balance sheet date and are included in creditors

**Pestalozzi International Foundation (formerly Pestalozzi International Village Trust)**

**(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 August 2023**

**21. Related party transactions**

During the year ended 31 August 2023 donations totalling £2,119.20 (2022: £1,100) were received from the Trustees and other related parties.

**22. Controlling party**

In the opinion of the Trustees, there is no controlling party.