

Company No: 04708800

Registered Charity No. 1099386



Pratham UK

Every Child in School & Learning Well

PRATHAM UK

A COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Pratham UK

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Pratham UK

Company Information

Company number	04708800
Charity registration number	1099386
Name of trustees	Sakate Khaitan – Chairman Suresh Kanwar – Treasurer (until 29 April 2024; resigned 12 June 2024) Manish Gupta - Treasurer (since 29 April 2024) Alpona Banerji Avinash Vasirani (resigned 9 January 2024) Dixit Joshi Kalpesh Solanki Kanesh Balasubramaniam Karthic Jayaraman Manisha Bharti Nishma Gosrani OBE (appointed 7 June 2024) Shailesh Solanki Sunayna Sethi William Samuel Tully
Company Secretary	Nicholas Sankey
Registered office	483 Green Lanes London N13 4BS
Bankers	HSBC 92 Kensington High Street London W8 4SH ICICI Bank UK 1 Thomas More Square Thomas More Street London E1W 1YN
Independent auditor	Knox Cropper 153-155 London Road Hemel Hempstead Hertfordshire HP3 9SQ

Pratham UK

Trustees Report

The trustees present their annual report together with the financial statements for the year ended 31 March 2024. The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by update Bulletin 1 (effective 1 January 2015).

Details of officers and professional advisers are set out on page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

Pratham UK is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 24 March 2003 as amended by Special Resolution on 21 June 2019. It was registered as a charity with the Charity Commission on 11 September 2003.

The organisation is governed and overseen by its trustees, who are also directors of the company. The trustees meet regularly to manage and review the activity and direction of the Charity.

TRUSTEE SELECTION, INDUCTION AND TRAINING

Trustees of Pratham UK are elected by a majority vote by the existing body of trustees after meeting the Chairman and having their nomination approved by the Nomination and Governance Committee. Most will attend a board meeting as an observer prior to their election.

Newly elected trustees must sign a copy of our code of conduct. They all meet senior staff as part of their induction who outline the work of the charity and our future plans. They are also given relevant literature to read.

PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. The objectives of the Charity, as stated in its constitution, as amended by a special resolution on 21 June 2019, are to advance education amongst persons living in developing countries, especially but not exclusively working with children within slum communities in India.

As the report below outlines, we have been able to work with our Indian partner organisations to increase the number of children and young people whose lives we have been able to change through various learning opportunities. Whilst the localisation agenda is becoming ever louder in the international development sector, we are very proud that from our foundation, our programming has been led to such a degree by our southern-based partners, the Pratham Education Foundation and Pratham Mumbai Educational Initiatives.

Pratham UK

Trustees Report

OBJECTIVES AND ACTIVITIES

The purpose of Pratham UK, which we share with the Pratham Education Foundation is to Enable learning for school, work and life. We meet these objectives by partnering with other Pratham entities to deliver the programmes in India. We give both restricted and unrestricted grants that support this work. The key programmes we are involved in are:

Hamara Gaon – a village-wide learning programme incorporating the Teaching at the Right Level methodology and other programmes to create an environment of learning within the community.

Second Chance – a programme that supports women who have previously dropped out of school to prepare for their class 10 exams.

Vocational training – Typically three month courses that allow young people from disadvantaged backgrounds to train for careers in sectors where India has skills shortages, many are the first in their families to have formal employment rather than being daily wage earners.

Recognition of Prior Learning (RPL) – short courses that support mid-career workers, generally tradesmen, to develop additional skills that allow them to access higher levels of minimum wage and other entitlements.

Early Childhood Development – preparing young children for school and life.

ASER – The annual ASER Report, measures enrolment and learning outcomes across rural India and which has driven change in educational policy to focus on learning outcomes, not inputs.

Digital Work – Developing and distributing ed tech for low-tech environments and creating free to access digital content in multiple Indian languages. Whilst we have developed Apps in house to assist students to engage in learning for school, work, and life while allowing teachers to evaluate students using our comprehensive question bank and templates.

VOLUNTEERS

Whilst there are thousands of volunteers in India enabling the programmes we are supporting, there are also many wonderful volunteers in the UK, in particular, supporting our events, and the trustees themselves are committed volunteers. We wish to thank all our volunteered who have supported Pratham across the world in any way during the year.

ACHIEVEMENTS AND PERFORMANCE

2023/4 saw Pratham UK continue to develop as an organisation, whilst our headline income dipped slightly it is due to the phasing of gifts and we fully expect to grow again next financial year. We have continued to develop systems and grow the team. The outcome is that we are a significantly more professional UK charity able to generate increasing amounts of support for the work in India.

We were delighted to secure the ballroom at the brand new Raffles at The OWO for our annual gala. It was just the third event held at the venue, and we welcomed 330 people and raised an incredible £334,674. We also hosted a wonderful evening with Saurav Ganguly at Lords Cricket Ground and a panel event at the Institute of Directors, which allowed some of our existing supporters to introduce their friends and professional networks to Pratham.

Pratham UK

Trustees Report

In India, the majority of Pratham UK's support has focused on the Hamara Gaon or *Our Village* programme, with Pratham UK partners supporting the programme in Jammu, Maharashtra, Rajasthan and Odisha in particular, with special thanks to the AKO Foundation and Lifelines International. With their support, we have built community-based learning programmes that centre on Pratham's Teaching at the Right Level approach but which also support older and younger children and mothers' groups.

During the year the TaRL methodology was highlighted as one of just three 'smart buys' for education in the developing world in the Smart Buys report from the Global Education Evidence Advisory Panel convened by the FCDO, US State Department, the World Bank and Unicef, again showing the exceptional nature of our programmes.

Our BBC Radio 4 Appeal, hosted by Sangita Myska in November, raised a brilliant £27,409, which allowed 274,000 children to take part in summer camps to catch up on their learning during the summer holidays in 2024. Again, using the Teaching at the Right Level approach, this time delivered by local community volunteers who offered education for their own education support, the appeal allowed children to take part in summer camps to catch up on their learning.

The team in India was delighted to host the founder of Unfolded, Cally Russell, and his team to Delhi, where they saw firsthand the work that their customers are supporting when they buy clothes through them. This particular programme supports children, particularly the children of migrant labourers, with a bridging course that supports them into formal education.

Another grant from the Stavros Niarchos Foundation is helping our government partnership in Punjab, which is supporting the state in introducing pre-primary classes. We are directly operating such classes in 500 schools which we use to develop training, methodology and monitoring processes that the government then replicate in the remaining 12,300 schools in the state.

We continue to work with UK based supporters to run Second Chance centres across India that allow women that have dropped out of school to return and sit their class 10 exams, which opens up new opportunities for them, particularly around employment in the formal sector or further study.

Our current project with the GenEm Foundation is now entering its final year, but it has enabled us to continue to test and develop the Recognition of Prior Learning model in Madhya Pradesh and Chhattisgarh. For this daily wage earners are able to undertake a short, commonly 10-day, course that gives them the skills and certification needed for higher-paid jobs, they are also supported to secure any government and industry entitlements they may have the right to, which they are often not aware of. The grant has given us an amazing opportunity to test our assumptions and keep developing the programme.

During the year, Melissa Jones, who joined as Digital Marketing Manager, and Shaefali Sakharkar who joined at the end of the last Financial Year, both had the opportunity to visit our work in India and deepen their understanding of our programmes. In Q4, we worked with a strategy consultant to develop a new strategy that we believe will drive significant further growth in the next five years.

Pratham UK Trustees Report

FINANCIAL REVIEW

It continues to be an exciting period of growth for Pratham UK and we are hugely grateful to all the supporters new and old who are placing their faith in us and our mission. For the year ending 31 March 2024, Pratham UK had a gross income of £1,441,610 (2023-£1,590,755). Whilst a reduction in income from the previous year there was significant activity in the year that will see returns early in the next financial year. Each year we are engaging new partners and individual supporters with our incredible work and the amount we are sending to India now is significantly higher than in our recent past. We thank them all for placing their trust in us.

All staff who have worked for the charity for more than three months are automatically opted into a defined contribution workplace pension scheme managed by NEST.

RESERVES POLICY

Given that the majority of Pratham UK's unrestricted income comes from one event, the annual gala, the trustees of Pratham UK agreed that its free reserves should cover twelve months of UK support costs. Programme-related reserves are not held in the UK.

At the year-end, Pratham UK held reserves of £383,696 (2023- £447,656). Of these reserves, £383,696 (2023-£442,156) are available as general reserves, and Nil (2023 - £5,500) were restricted reserves as at the year end.

Apart from this, it is the current view of the trustees that reserves at the end of the year are adequate to cover deposits and outlay for the following year's expenses as well as incidental expenses for at least a twelve-month period. It is the view of the trustees that in the context along with proposals for 2024/25, a reserve fund of £300,000 will be adequate to meet the organisation's needs.

RISK MANAGEMENT

The trustees have undertaken a risk assessment for the Charity encompassing all potential areas of risk and review this at every board meeting. Generally, the trustees are satisfied that the operating systems and procedures are in place to mitigate our exposure to the major risks.

Pratham UK Trustees Report

PLANS FOR FUTURE PERIODS;

PRINCIPAL GOALS FOR THE COMING YEAR

Pratham UK has set an ambitious goal of reaching £4m income by the end of the decade. Over the next year and in the years ahead, we will continue to build out the fundraising team when we can justify further growth. Two new staff will join in summer 2024, one is an entirely new post. We believe this will help us look after our supporters better, manage data better and become a more effective fundraising programme. The trustees recognise that there is a lag of 18 months or so before investment in new posts sees income rise but are confident that this is the best way to balance prudence and the desire to help many more children in India in the shortest possible time frame.

Pratham International registered last year and, in conjunction with Empower Learning Africa (formerly TaRL Africa), will support local partners in delivering Pratham's programmes across the global south. Pratham UK will seek to work with them to fundraise for their programmes, particularly vocational training in Kenya, and to support local education NGOs in delivering TaRL in their local communities. Further engagement, particularly with foundations will help us to meet the learning needs of many more children in India, hopefully this year but certainly in the years to come.

We have an exciting autumn events schedule lined up, including a dinner at Benares in September, kindly hosted by a committed, long-term supporter. We look forward to returning to Raffles at The OWO for our 2024 Gala on 8th November, where Rory Bremner will once again host the evening.

DISCLOSURE OF INFORMATION TO AUDITORS

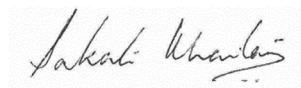
Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

AUDITOR

The auditor, Knox Cropper LLP, has indicated its willingness to continue in office. At a meeting of the trustees, the trustees will propose a motion re-appointing the auditor.

This report was approved by the board of trustees and signed on its behalf.



Sakate Khaitan

Chairman

Date: 19 August 2024

Pratham UK

Independent Auditors Report

Opinion

We have audited the financial statements of Pratham UK (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Pratham UK

Independent Auditors Report

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Pratham UK

Independent Auditors Report

Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is required to comply with both company law and charity law as applicable in England and Wales and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.

- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions and to gain assurance that funds transferred overseas are properly authorised.
- We inspected the minutes of meetings of those charged with governance.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

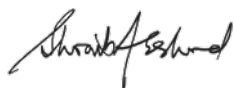
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Pratham UK

Independent Auditors Report

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shoaib Arshad (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Date: 30 August 2024

Pratham UK

Statement of Financial Activities (incorporating income and expenditure) for the year ended 31 March 2024

		Unrestricted funds	Restricted funds	2024 Total	2023Total
	Notes	£	£	£	£
INCOME FROM					
Donations and legacies	3	434,101	131,314	565,415	266,190
Charitable activities	4	323,644	552,551	876,195	1,324,565
		757,745	683,865	1,441,610	1,590,755
EXPENDITURE ON					
Raising funds	5	(413,412)	-	(413,412)	(121,539)
Charitable activities	5	(402,793)	(689,365)	(1,092,158)	(1,392,178)
		(816,205)	(689,365)	(1,505,570)	(1,513,717)
Net (outgoing)/incoming resources before transfers		(58,460)	(5,500)	(63,960)	77,038
Transfers between funds		-	-	-	-
Net (expenditure)/income for the period/ Net movements in funds		(58,460)	(5,500)	(63,960)	77,038
Total funds brought forward	13	442,156	5,500	447,656	370,618
Balances carried forward		383,696	-	383,696	447,656

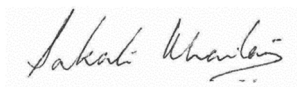
All recognised gains and losses are included in the above Statement of Financial Activities. All income and expenditure derive from continuing activities.

Pratham UK

Balance Sheet as at 31 March 2024

	Notes	31-Mar-24 £	31-Mar-23 £
Fixed assets:			
Tangible assets	9	753	-
Current assets:			
Debtors	10	68,890	346,947
Cash at the bank and in hand		338,712	468,645
		407,602	815,592
Liabilities:			
Creditors: Amounts falling due within one year	11	(24,659)	(367,936)
Net current assets		432,261	447,656
Total net assets		383,696	447,656
Funds			
Restricted funds	13	-	5,500
Unrestricted funds	13	383,696	442,156
Designated funds	13	-	-
		383,696	447,656

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies' subject to the small companies' regime. They were approved, and authorised for issue, by the trustees and signed on their behalf by:



Sakate Khaitan

Chairman

Date: 19 August 2024

Company registration no. 04708800

The notes on pages 16 - 24 form part of these financial statements.

Pratham UK

Statement of Cash Flow as at 31 March 2024

	31-Mar-24	31-Mar-23
	£	£
Cash flow from operating activities		
Net cash provided by operating activities	(128,854)	89,480
Cash flow from investing activities		
Sale / (purchase) of fixed assets	(1,079)	-
Net cash flow from investing activities	(1,079)	-
Net increase/(decrease) in cash and cash equivalents	(129,933)	89,480
Cash and cash equivalents at the beginning of the year	468,645	379,165
Cash and cash equivalents at the end of the year	338,712	468,645
Cash and cash equivalents consists of:		
Cash and cash equivalents at 31 March 2024	338,712	468,645
	338,712	468,645

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(63,960)	77,038
Depreciation	326	247
Decrease / (Increase) in debtors	278,057	(345,537)
Increase / (decrease) in creditors	(343,277)	357,732
Net cash flow from operating activities	(128,854)	89,480

Pratham UK

Notes to the Financial Statements as at 31 March 2024

1) Accounting Policies

(a) Basis of preparation of financial statements

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) and the Companies Act 2006.

Pratham UK 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 or note.

The financial statements are prepared in sterling, which is the functional currency of the charity. Transactions in foreign currency are translated into Sterling at the rate applied on the date of the transaction. Balances are denominated in foreign currencies translated into Sterling at the rate of exchange at the balance sheet date. Monetary amounts in these financial statements are rounded to the nearest £. All exchange differences are dealt with in the statements of financial activities.

The company is registered in England and Wales and address of its registered office is Suite 21, Vicarage House, 58-60 Kensington Church Street, London, W8 4DB.

(b) 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.

(c) Income

Income is recognised when the charity has an entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received, and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has an entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

(d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(e) Legacies and gifts in kind

Legacies, donations and gifts are recognised when receivable or it becomes probable that they will be received, and the value can be measured with sufficient reliability. Gifts in kind are included in the accounts at an estimate of gross value.

(f) Charitable expenditure

Charitable expenditure comprises those costs incurred in pursuance of the charitable aim of the company. Grants payable to partner organisations for educational projects are included in the Statement of Financial Activities (SOFA) when approved by the trustee and agreed with the other organisations. The value of such grants unpaid at the year-end is accrued.

Pratham UK

Notes to the Financial Statements as at 31 March 2024

(g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll, and governance costs which support the charity and its activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

(h) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations that the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

(i) Auctions

Where the charity owns the asset being auctioned then proceeds from auction are shown as the amount at which the lot was sold to the buyer. When the charity runs an auction at which the asset being auctioned still belongs to the original owner, the amount shown as income is that proportion of the amount at which the lot was sold that the original owner agreed should be taken by Pratham as a donation.

(j) Tangible fixed assets

Computer equipment acquired during the year is depreciated in the first year of purchase over three years on the straight-line basis and carried at cost, net of depreciation, and any provision for impairment.

(k) Debtors

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

(l) Cash at bank and in hand

Cash at bank and in hand is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

(m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) 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.

(o) Pensions

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

Pratham UK

Notes to the Financial Statements as at 31 March 2024

2) Detailed comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	2023 Total
	£	£	£
INCOME FROM			
Donations and legacies	256,179	10,011	266,190
Charitable activities	504,590	819,975	1,324,565
	760,769	829,986	1,590,755
EXPENDITURE ON			
Raising funds	(121,539)	-	(121,539)
Charitable activities	(483,318)	(908,860)	(1,392,178)
	(604,857)	(908,860)	(1,513,717)
Net (outgoing)/incoming resources before transfers	155,912	(78,874)	77,038
Transfers between funds	-	-	-
Net (expenditure)/income for the period/ Net movements in funds	155,912	(78,874)	77,038
Total funds brought forward	286,244	84,374	370,618
Balances carried forward	442,156	5,500	447,656

3) Income from donations and legacies

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Donations	357,909	131,314	489,223	204,823
Gifts in Kind	76,192	-	76,192	61,367
	434,101	131,314	565,415	266,190

Incoming resources from donations and legacies was £565,415 (2023: £266,190) of which £434,101 (2023: £256,179) attributable to unrestricted funds and £131,314 (2023: £10,011) was attributable to restricted funds.

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Notes to the Financial Statements as at 31 March 2024

4) Income from charitable activities

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Events income	323,644	11,030	334,674	504,590
Grants and Foundations	-	541,521	541,521	819,975
	323,644	552,551	876,195	1,324,565

Incoming resources from charitable activities was £876,195 (2023: £1,324,565) of which £323,644 (2023: £504,590) attributable to unrestricted funds and £552,551 (2023: £819,975) was attributable to restricted funds.

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Grants and Foundations breakdown:				
Early Childhood Development (Punjab)	-	50,000	50,000	-
Hamara Gaon	-	306,000	306,000	263,198
Madhya Pradesh	-	-	-	301,390
Pratham Council for Vulnerable Children	-	-	-	85,763
Recognition of Prior Learning (RPL)	-	27,819	27,819	28,051
Science Learning program	-	15,000	15,000	-
Second Chance	-	108,244	108,244	141,573
Summer camps	-	9,158	9,158	-
Urban Learning Centres Delhi	-	25,300	25,300	-
Other	-	-	-	-
	-	541,521	541,521	819,975

5) Analysis of expenditure

	Raising funds	Charitable activities	Support costs	Governance costs	2024 Total	2023 Total
	£		£		£	£
Staff costs	169,642	178	46,330	13,713	229,863	141,127
Grants paid	167,157	791,105	-	-	958,262	1,127,101
Direct event costs	13,485	149,656	491	-	163,632	126,557
Audit fees	-	-	-	11,040	11,040	6,500
Bank and other charges	5,309	1,364	289	-	6,962	2,068
Consulting and outsourced staff	21,615	-	21,024	-	42,639	38,266
Depreciation	-	-	326	-	326	248
Gifts in Kind	32,000	44,192	-	-	76,192	61,367
IT costs	1,685	-	1,110	-	2,795	1,727
Office costs	294	705	2,719	-	3,718	1,980
Other professional fees	-	-	-	13	13	-
Travel & accommodation	1,284	2,891	3,495	-	7,670	3,949
Other costs	942	524	992	-	2,458	2,827
	413,413	990,615	76,776	24,766	1,505,570	1,513,717
Support costs		101,542	(76,776)	(24,766)	-	
Total expenditure 2024	413,413	1,092,157	-		1,505,570	
Total expenditure 2023	90,230	902,475	-		992,705	

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Notes to the Financial Statements as at 31 March 2024

	2024 Total £	2023 Total £
Grants paid breakdown:		
Early Childhood Development (Punjab)	50,800	-
Hamara Gaon	348,800	292,699
Madhya Pradesh	-	301,390
Out of school children Delhi	20,509	-
Pratham Council for Vulnerable Children	-	85,763
Recognition of Prior Learning (RPL)	27,819	357,033
Science Learning program	15,000	-
Second Chance	157,744	141,573
Summer camps	44,185	-
Urban learning centres Delhi	25,300	-
Other	268,905	10,010
	958,262	1,188,468

6) Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024 Total £	2023 Total £
Depreciation	326	248
Audit fees	11,040	6,500
	11,366	6,748

7) Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2024 Total £	2023 Total £
Salaries and wages	202,832	115,417
Social security costs	16,924	9,487
Defined contribution pension costs	8,587	4,026
Other staff costs	1,521	-
	229,864	128,930

Total termination payments amount to £9,231 (2023: £Nil)

The total employee benefits including pension contributions of the key management personnel were £77,373 (2023: £72,344)

The charity trustees were not paid nor received any other benefit from employment with the charity in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: Nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £Nil).

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Notes to the Financial Statements as at 31 March 2024

Staff numbers	2024	2023
The average number of employees during the year was as follows:	No.	No.
Charitable activities	5	3
	<u>5</u>	<u>3</u>

One employee received emoluments over £60,000 (2023 1).

8) Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9) Tangible fixed assets

	Computer Equipment	Total
	£	£
Cost		
At the start of the year	-	-
Additions in the year	<u>1,079</u>	<u>1,079</u>
At the end of the year	<u>1,079</u>	<u>1,079</u>
Accumulated depreciation		
At the start of the year	-	-
Depreciation for the year	<u>326</u>	<u>326</u>
Disposals in the year	<u>-</u>	<u>-</u>
At the end of the year	<u>326</u>	<u>326</u>
Net book value		
At the end of the year	<u>753</u>	<u>753</u>
At the start of the year	<u>-</u>	<u>-</u>

All of the above assets are used for charitable purposes.

Pratham UK

Notes to the Financial Statements as at 31 March 2024

10) Debtors

	31-Mar-24	31-Mar-23
	£	£
Trade debtors	22,775	-
Prepayments	26,831	884
Accrued income	19,284	346,063
	<u>68,890</u>	<u>346,947</u>

11) Creditors: amounts falling due within one year

	31-Mar-24	31-Mar-23
	£	£
Trade creditors	3,764	2,980
Accruals	13,742	310,890
Taxation and social security	4,704	4,566
Pension	2,449	-
Deferred income	-	49,500
	<u>24,659</u>	<u>367,936</u>

Deferred Income

	31-Mar-24	31-Mar-23
	£	£
Balance at the beginning of the year	49,500	-
Amount released to income in the year	(49,500)	-
Amount deferred for the year	-	49,500
Balance at the end of the year	<u>-</u>	<u>49,500</u>

12) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£

Current year:

Fund balances at 31 March 2024 are represented by:

Tangible fixed assets	753	-	753
Net current assets	382,943	-	382,943
	<u>383,696</u>	<u>-</u>	<u>383,696</u>

	Unrestricted funds	Restricted funds	Total
	£	£	£

Prior year:

Fund balances at 31 March 2023 are represented by:

Tangible fixed assets	-	-	-
Net current assets	442,156	5,500	447,656
	<u>442,156</u>	<u>5,500</u>	<u>447,656</u>

Pratham UK

Notes to the Financial Statements as at 31 March 2024

13) Movement in funds

Current year	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted funds:					
Early Childhood Development (Punjab)	-	50,000	(50,000)	-	-
Out of school children Delhi	-	20,509	(20,509)	-	-
Recognition of Prior Learning (RPL)	-	27,819	(27,819)	-	-
Science Learning program	-	15,000	(15,000)	-	-
Second Chance	-	157,744	(157,744)	-	-
Summer camps	-	44,193	(44,193)	-	-
Urban learning centres Delhi	-	25,300	(25,300)	-	-
	5,500	683,865	(689,365)	-	-
Unrestricted funds:					
General Fund	442,156	708,539	(766,999)	-	383,696
	442,156	708,539	(766,999)	-	383,696
Designated funds:					
Donations in memory of Ivan Menezes	-	49,206	(49,206)	-	-
	-	49,206	(49,206)	-	-
Total Funds	447,656	1,441,610	(1,505,570)	-	383,696

Purpose of Restricted Funds

Early Childhood Development (Punjab) - This is a partnership with the Government of Punjab, which sees Pratham develop a model of preschool teaching for the state and operate it in 500 schools, which we use to develop training, methodology, and monitoring processes that the government then replicates in the remaining 12,300 schools in the state.

Hamara Gaon is a village-wide learning programme incorporating the Teaching at the Right Level methodology

Out of school children Delhi - A centre-based initiative aimed at out-of-school children from grades 1-8, supporting their catch-up to grade level curriculum and facilitating their successful reintegration into formal schooling

Recognition of Prior Learning (RPL) is short courses that support mid-career workers, generally tradesmen, to develop additional skills that allow them to access higher levels of minimum wage and other entitlements.

Science Learning Programme - This is a programme designed to bridge the gap between children's curiosity about scientific concepts and the available resources by providing a platform to 'learn by doing'.

Second Chance is a programme that supports women who have previously dropped out of school to prepare for their class 10 exams.

Summer camps - Six-week-long catch-up camps for children transitioning from primary to the middle school using the TaRL methodology but delivered through youth volunteers from the local communities.

Urban learning centres Delhi - Supporting students from grades 1-8 with foundational literacy and numeracy, English proficiency, climate education, and life skills, with a heightened emphasis on Grades 6-8, through a community-based, volunteer-driven program.

Pratham UK

Notes to the Financial Statements as at 31 March 2024

Prior year	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Hamara Gaon	35,000	263,198	(292,698)	-	5,500
Recognition of Prior Learning (RPL)	49,374	28,051	(77,425)	-	-
Second Chance	-	141,573	(141,573)	-	-
Madhya Pradesh	-	301,390	(301,390)	-	-
Pratham Council for Vulnerable Children	-	85,763	(85,763)	-	-
Gujarat	-	10,011	(10,011)	-	-
	84,374	829,986	(908,860)	-	5,500
Unrestricted funds:					
General Fund	286,244	760,769	(604,857)	-	442,156
	286,244	760,769	(604,857)	-	442,156
Total Funds	370,618	1,590,755	(1,513,717)	-	447,656

14) Legal status of the charity

The charity is a company limited by guarantee and has no share capital. There are 15 members of the company, each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15) Related party transactions

Trustees donated £96,388 (2023: £84,647).

Pratham also received a gift in kind from a company owned by two Board members. This was for a sponsorship package at an event valued at £32,000.