

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales · Charity number 1109621

Details

Other names	TARGET
Status	Registered
Legal form	Other
Registered	2005-05-24
Register	View on the Charity Commission register

Contact

Address	24 Meadowbank London NW3 3AY
Phone	02079165118
Email	home@targetcharity.org
Website	www.targetcharity.org

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF THE PUBLIC ESPECIALLY YOUNG PEOPLE IN SUBJECTS RELATED TO MATHEMATICS, FINANCIAL ECONOMICS AND ACTUARIAL TECHNIQUES BY THE PROVISION OF GRANTS TO SCHOOLS, UNIVERSITIES, CHARITIES AND RESEARCH INSTITUTES PARTICULARLY IN INDIA, ENGLAND AND WALES. 2. TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATED TO PENSION AND DEMOGRAPHY BY THE PROVISION OF GRANTS TO UNIVERSITIES, CHARITIES AND RESEARCH INSTITUTES TO SUPPORT RESEARCH, IN THE AFORESAID AREAS PARTICULARLY IN INDIA, ENGLAND AND WALES. 3. TO ADVANCE THE EDUCATION AND RELIEVE THE FINANCIAL HARDSHIP OF DISABLED STUDENTS BY THE PROVISION OF GRANTS TO SCHOOLS, UNIVERSITIES, CHARITIES AND RESEARCH INSTITUTES PARTICULARLY IN INDIA, ENGLAND AND WALES.

Activities: To advance the education of the public through grants to institutions including charities, colleges, research institutes and schools. The purpose of the charity is to promote, sustain and increase individual and collective knowledge and understanding of specific areas of study, skills and expertise including the arts, culture, heritage, music, science and sports.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** INDIA, ENGLAND AND WALES
- Austria
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£280,251	£184,719	-	-
2024-09-30	£334,497	£292,120	-	-
2023-09-30	£146,034	£117,106	-	-
2022-09-30	£118,729	£82,773	-	-
2021-09-30	£119,795	£81,221	-	-
2020-09-30	£132,283	£95,296	-	-

Trustees

Name	Role	Appointed
ANITA DE		
INGRID DE		
Ina De		2022-11-01
James Spicer		2022-11-01

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales - Charity number 1109621

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025
FOR
TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

TRUSTEES	Amit De (resigned 1.11.24) Ingrid De Anita De Mikael Raber (resigned 1.11.24) Ina De James Spicer
PRINCIPAL ADDRESS	24 Meadowbank London NW3 3AY
REGISTERED CHARITY NUMBER	1109621
INDEPENDENT EXAMINER	Collards Chartered Accountants 5-9 Eden Street Kingston-upon-Thames Surrey KT1 1BQ

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2025. The trustees have adopted 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects as set out in the Trust Deed are as follows:

1. To advance the education of the public especially young people in subjects related to mathematics, financial economics and actuarial techniques by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
2. To advance the education of the public in subjects related to pension and demography by the provision of grants to universities, charities and research institutes to support research, in the aforesaid areas particularly in India, England and Wales.
3. To advance the education and relieve the financial hardship of disabled students by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
4. To advance education of the arts, culture, heritage or science by way of preserving of the national historical ancient sites called Burgruine Glanegg, a fortress situated in Carinthia, Austria.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Training and Research Global Education Trust continued to support students in their educational aspirations. Contacts are maintained with all supported institutions and regular progress reports are received.

Barefoot College International continued their training of "Solar Mamas". Their installation of solar home lighting systems transforms lives of not just women, but also uplifts remote rural areas.

Women sell goods resulting from livelihood skills, a positive transformation in their quality of life, achieved through energy, education and economic access.

Support was provided to King's College London for posts allowing young healthcare professionals to acquire technical knowledge required for the delivery of clinical trials.

FINANCIAL REVIEW

Financial position

The charity's total income for the year was £280,251 (2024: £334,497). Expenditure was £184,719 (2024: £292,120). Net loss on change in market value of investments during the year was £123,985 compared to net gain of £68,861 in the prior year. The Charity's net loss for the year stood at £28,453 (Gain in 2024: £111,238). At year end charity had total reserves of £1,808,994 (2024: £1,837,447). The trustees believe its reserves are adequate to cover the Charity's cost for more than one year. The trustees are satisfied that the charity will continue as a going concern for the foreseeable future.

Reserves and investment policy

TARGET follows a conservative approach to Stock Market Investments for building up its reserves for any unexpected contingencies or obligations. Trustees believe it has accumulated sufficient reserves on a prudent basis.

The charity's primary activity is grant making and other than governance costs it does not have commitment for running expenses.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

FUTURE PLANS

TARGET actively monitors each of its charitable projects and has achieved recognition in the educational charity world in India, and will continue to have dialogue with all its projects also in a Red-light District, street children. TARGET will continue its support for the Royal Academy of Music and King's College, London.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity's governing document is its Trust Deed dated 18 May 2005 as amended by special resolution dated 17 July 2021. The charity is also known by the name of TARGET which is an abbreviation of its full name.

Recruitment and appointment of new trustees

New trustees are nominated by a current trustee and approved by a majority in the Trustees meeting.

Organisational structure

The charity is managed and governed by its trustees.

Approved by order of the board of trustees on^{29th April 2026}..... and signed on its behalf by:

.....
Ingrid De
.....
Ingrid De - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST**

Independent examiner's report to the trustees of Training and Research Global Education Trust

I report to the charity trustees on my examination of the accounts of Training and Research Global Education Trust (the Trust) for the year ended 30 September 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jonathan Addison FCA

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

Date: 30 April 2026

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	221,619	250,438
Investment income	3	58,632	84,059
Total		280,251	334,497
EXPENDITURE ON			
Charitable activities			
Educational donation for young adults		181,034	289,864
Support costs		3,685	2,256
Total		184,719	292,120
Net gains/(losses) on investments		(123,985)	68,861
NET INCOME/(EXPENDITURE)		(28,453)	111,238
RECONCILIATION OF FUNDS			
Total funds brought forward		1,837,447	1,726,209
TOTAL FUNDS CARRIED FORWARD		1,808,994	1,837,447

The notes form part of these financial statements

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**BALANCE SHEET
30 SEPTEMBER 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	6	1,807,785	1,810,920
CURRENT ASSETS			
Debtors	7	-	2,750
Cash at bank		2,738	25,277
		<hr/> 2,738	<hr/> 28,027
CREDITORS			
Amounts falling due within one year	8	(1,529)	(1,500)
NET CURRENT ASSETS		<hr/> 1,209	<hr/> 26,527
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,808,994	<hr/> 1,837,447
NET ASSETS		<hr/> 1,808,994	<hr/> 1,837,447
FUNDS	9		
Unrestricted funds		<hr/> 1,808,994	<hr/> 1,837,447
TOTAL FUNDS		<hr/> 1,808,994	<hr/> 1,837,447

The financial statements were approved by the Board of Trustees and authorised for issue on
 ...29th April 2026..... and were signed on its behalf by:

Ingrid De.....
 Ingrid De - Trustee

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	189,407	223,350
Gift aid	32,212	27,088
	<u>221,619</u>	<u>250,438</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividend	58,503	83,903
Bank interest	129	156
	<u>58,632</u>	<u>84,059</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

5. GRANTS TO INSTITUTIONS AND CHARITIES

	£	£
Kolkata Sanved School (Dance movement training programme)	Nil	3,000
South Kolkata Hamari Muskan (Promoting education of children)	24,007	23,577
Seaview Sailing Trust (Free sailing sessions to local school children)	5,000	5,000
Loreto School Sealdah (Sponsoring girl pupil at school)	8,822	9,983
REACH (Village schools for disabled children & nursery school for street children)	18,205	18,184
Barefoot College (Solar engineering training for women)	15,000	15,000
Royal Academy of Music (Supporting for young talented musicians)	10,000	10,000
NAMIB Sky Community (Contributions for education of students)	Nil	5,120
King's College London (Cancer clinical trials)	100,000	200,000
	<u>181,034</u>	<u>289,864</u>

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2024	1,810,920
Additions	1,679,667
Disposals	(1,558,817)
Revaluations	(123,985)
	1,807,785
NET BOOK VALUE	
At 30 September 2025	1,807,785
	1,807,785
At 30 September 2024	1,810,920
	1,810,920

The total value of share investments at the year end was £1,807,785. All investment assets were held within the United Kingdom. The charity held no investment assets outside of the UK during the year.

At 30 September 2025, the charity held the following individual investments that each represented more than 5% of the total value of the investment portfolio:

Investment	Market value (£)	% of total investments
VANGUARD S&P 500	1,795,742	99.33%

No other individual investment represented more than 5% of the total portfolio value.

Cost or valuation at 30 September 2025 is represented by:

	Listed investments £
Valuation in 2025	108,333
Cost	1,699,452
	1,807,785
	1,807,785

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Other debtors	-	2,750
		<u> </u>	<u> </u>

8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Accrued expenses	1,529	1,500
		<u> </u>	<u> </u>

9.	MOVEMENT IN FUNDS		
		At	Net
		1.10.24	movement
		£	in funds
		£	£
	Unrestricted funds		
	General fund	1,837,447	(28,453)
		<u> </u>	<u> </u>
	TOTAL FUNDS	1,837,447	(28,453)
		<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,251	(184,719)	(123,985)	(28,453)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	280,251	(184,719)	(123,985)	(28,453)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,726,209	111,238	1,837,447
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,726,209	111,238	1,837,447
	<u> </u>	<u> </u>	<u> </u>

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	334,497	(292,120)	68,861	111,238
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>334,497</u>	<u>(292,120)</u>	<u>68,861</u>	<u>111,238</u>

10. RELATED PARTY DISCLOSURES

100% of total donations during the year (2024: 99%) were received from the trustees. The trustees are actively involved in the day-to-day running and management of the Charity. The charity made a donation during the year of £10,000 to Royal Academy of Music of which Ina De, a trustee of TARGET, is also a trustee.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	189,407	223,350
Gift aid	32,212	27,088
	<hr/> 221,619	<hr/> 250,438
Investment income		
Dividend	58,503	83,903
Bank interest	129	156
	<hr/> 58,632	<hr/> 84,059
Total incoming resources	280,251	334,497
EXPENDITURE		
Charitable activities		
Donations made	181,034	289,864
Support costs		
Management		
Subscriptions	490	109
IT, website and internet	1,364	336
Bank charges	219	269
Exchange differences	82	-
	<hr/> 2,155	<hr/> 714
Governance costs		
Independent examination fee	1,530	1,542
	<hr/> 184,719	<hr/> 292,120
Total resources expended	184,719	292,120
Net income before gains and losses	95,532	42,377
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(232,737)	(10,527)
Net (expenditure)/income	(137,205)	31,850
	<hr/> <hr/> (137,205)	<hr/> <hr/> 31,850

This page does not form part of the statutory financial statements

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales - Charity number 1109621

Accounts

REGISTERED CHARITY NUMBER: 1109621

**REPORT OF THE TRUSTEES AND
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	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

**TRAINING AND RESEARCH GLOBAL EDUCATION
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

TRUSTEES	Amit De (resigned 1.11.24) Ingrid De Anita De Mikael Raber (resigned 1.11.24) Ina De James Spicer
PRINCIPAL ADDRESS	24 Meadowbank London NW3 3AY
REGISTERED CHARITY NUMBER	1109621
INDEPENDENT EXAMINER	Collards Chartered Accountants 5-9 Eden Street Kingston-upon-Thames Surrey KT1 1BQ

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects as set out in the Trust Deed are as follows:

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2. To advance the education of the public in subjects related to pension and demography by the provision of grants to universities, charities and research institutes to support research, in the aforesaid areas particularly in India, England and Wales.
3. To advance the education and relieve the financial hardship of disabled students by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
4. To advance education of the arts, culture, heritage or science by way of preserving of the national historical ancient sites called Burgruine Glanegg, a fortress situated in Carinthia, Austria.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Training and Research Global Education Trust continued to support students in their educational aspirations. Contacts are maintained with all supported institutions and regular progress reports are received.

Barefoot College International continued their training of "Solar Mamas". Their installation of solar home lighting systems transforms lives of not just women, but also uplifts remote rural areas.

Women sell goods resulting from livelihood skills, a positive transformation in their quality of life, achieved through energy, education and economic access.

The organisation Kolkata Sanved, a women-led pioneer in the use of Dance Movement Therapy, across India and South Asia, is a tool for recovery, healing, self-expression and psycho-social rehabilitation of traumatized individuals, especially from the underprivileged communities.

Support was provided to King's College London for posts allowing young healthcare professionals to acquire technical knowledge required for the delivery of clinical trials.

FINANCIAL REVIEW

Financial position

The charity's total income for the year was £334,497 (2023: £146,034). Expenditure was £292,120 (2023: £117,106). Net gain on change in market value of investments during the year was £68,861 compared to £85,844 in the prior year. The Charity's net income for the year stood at £111,238 (2023:£114,771). At year end charity had total reserves of £1,837,447 (2023: £1,726,209). The trustees believe its reserves are adequate to cover the Charity's cost for more than one year. The trustees are satisfied that the charity will continue as a going concern for the foreseeable future.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FINANCIAL REVIEW

Reserves and investment policy

TARGET follows a conservative approach to Stock Market Investments for building up its reserves for any unexpected contingencies or obligations. Trustees believe it has accumulated sufficient reserves on a prudent basis.

The charity's primary activity is grant making and other than governance costs it does not have commitment for running expenses.

FUTURE PLANS

TARGET actively monitors each of its charitable projects and has achieved recognition in the educational charity world in India, and will continue to have dialogue with all its projects also in a Red-light District, street children and Dance Movement Therapy in parts of India. TARGET will continue its support for the Royal Academy of Music and King's College, London.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity's governing document is its Trust Deed dated 18 May 2005 as amended by special resolution dated 17 July 2021. The charity is also known by the name of TARGET which is an abbreviation of its full name.

Recruitment and appointment of new trustees

New trustees are nominated by a current trustee and approved by a majority in the Trustees meeting.

Organisational structure

The charity is managed and governed by its trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 10-6-2025 and signed on its behalf by:



.....
Ingrid De - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST**

Independent examiner's report to the trustees of Training and Research Global Education Trust

I report to the charity trustees on my examination of the accounts of Training and Research Global Education Trust (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Jonathan Addison FCA

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

Date: 10/6/2025

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		250,438	61,875
Investment income	2	84,059	84,159
Total		334,497	146,034
EXPENDITURE ON			
Charitable activities			
Educational donation for young adults		289,864	115,484
Support costs		2,256	1,623
Total		292,120	117,107
Net gains on investments		68,861	85,844
NET INCOME		111,238	114,771
RECONCILIATION OF FUNDS			
Total funds brought forward		1,726,209	1,611,438
TOTAL FUNDS CARRIED FORWARD		1,837,447	1,726,209

The notes form part of these financial statements

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Investments	5	1,810,920	1,687,312
CURRENT ASSETS			
Debtors	6	2,750	-
Cash at bank		25,277	39,731
		<u>28,027</u>	<u>39,731</u>
CREDITORS			
Amounts falling due within one year	7	(1,500)	(834)
NET CURRENT ASSETS		<u>26,527</u>	<u>38,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,837,447</u>	<u>1,726,209</u>
NET ASSETS		<u>1,837,447</u>	<u>1,726,209</u>
FUNDS	8		
Unrestricted funds		1,837,447	1,726,209
TOTAL FUNDS		<u>1,837,447</u>	<u>1,726,209</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10-9-2025 and were signed on its behalf by:



.....
Ingrid De - Trustee

The notes form part of these financial statements

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividend	83,903	84,086
Bank interest	156	73
	84,059	84,159

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

4. GRANTS TO INSTITUTIONS AND CHARITIES

	£	£
Kolkata Sanved School (Dance movement training programme)	3,000	21,850
South Kolkata Hamari Muskan (Promoting education of children)	23,577	22,750
Seaview Sailing Trust (Free sailing sessions to local school children)	5,000	1,000
Loreto School Sealdah (Sponsoring girl pupil at school)	9,983	18,775
REACH (Village schools for disabled children & nursery school for street children)	18,184	17,557
Barefoot College (Solar engineering training for women)	15,000	15,000
Royal Academy of Music (Supporting for young talented musicians)	10,000	10,000
Burguine Glanegg (Preservation & conservation of ancient fortress)	Nil	8,552
NAMIB Sky Community (Contributions for education of students)	5,120	Nil
King's College London (Cancer clinical trials)	200,000	Nil
	289,864	115,484

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	1,687,312
Additions	135,113
Disposals	(80,365)
Revaluations	68,860
	1,810,920
At 30 September 2024	1,810,920
NET BOOK VALUE	
At 30 September 2024	1,810,920
At 30 September 2023	1,687,312

The total value of share investments at the year end was £1,810,920. All investment assets were held within the United Kingdom. The charity held no investment assets outside of the UK during the year.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. FIXED ASSET INVESTMENTS - continued

At 30 September 2024, the charity held the following individual investments that each represented more than 5% of the total value of the investment portfolio:

Investment	Market value (£)	% of total investments
Rio Tinto Ltd	946,878	52.29%
AstraZeneca plc	443,241	24.47%
SSE plc	330,090	18.23%

No other individual investment represented more than 5% of the total portfolio value.

Cost or valuation at 30 September 2024 is represented by:

	Listed investments £
Valuation in 2024	375,175
Cost	1,435,745
	<u>1,810,920</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	2,750	-
	<u>2,750</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	1,500	834
	<u>1,500</u>	<u>834</u>

8. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,726,209	111,238	1,837,447
	<u>1,726,209</u>	<u>111,238</u>	<u>1,837,447</u>
TOTAL FUNDS	<u>1,726,209</u>	<u>111,238</u>	<u>1,837,447</u>

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	334,497	(292,120)	68,861	111,238
TOTAL FUNDS	<u>334,497</u>	<u>(292,120)</u>	<u>68,861</u>	<u>111,238</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	1,611,438	114,771	1,726,209
TOTAL FUNDS	<u>1,611,438</u>	<u>114,771</u>	<u>1,726,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,034	(117,107)	85,844	114,771
TOTAL FUNDS	<u>146,034</u>	<u>(117,107)</u>	<u>85,844</u>	<u>114,771</u>

9. RELATED PARTY DISCLOSURES

Approximately 99% of total donations during the year (2023: 99%) were received from the trustees. The trustees are actively involved in the day-to-day running and management of the Charity. The charity made a donation during the year of £10,000 to Royal Academy of Music of which Ina De, a trustee of TARGET, is also a trustee.

**TRAINING AND RESEARCH GLOBAL EDUCATION
TRUST
("TARGET")**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	223,350	49,500
Gift aid	27,088	12,375
	<u>250,438</u>	<u>61,875</u>
Investment income		
Dividend	83,903	84,086
Bank interest	156	73
	<u>84,059</u>	<u>84,159</u>
Total incoming resources	334,497	146,034
EXPENDITURE		
Charitable activities		
Donations made	289,864	115,484
Support costs		
Management		
Subscriptions	109	109
IT, website and internet	336	250
Bank charges	269	358
	<u>714</u>	<u>717</u>
Governance costs		
Independent examination fee	1,542	906
Total resources expended	292,120	117,107
Net income before gains and losses	42,377	28,927
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(10,527)	-
Net income	<u>31,850</u>	<u>28,927</u>

This page does not form part of the statutory financial statements

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales - Charity number 1109621

Accounts

Training And Research Global Education Trust
TARGET

Charity Registration No. 1109621

Report and Unaudited Financial Statements
Year ended 30 September 2023

Training And Research Global Education Trust

Status: Charity registration No. 1109621
The Charity's governing document is its Trust Deed dated 18 May 2005 as amended by special resolution dated 17 July 2021
The charity is also known by the name of TARGET which is an abbreviation of its full name

Registered Office: 24 Meadowbank
London
NW3 3AY

Trustees: Amit De
Ingrid De
Anita De
Mikael Raber
Ina De (appointed 01 November 2022)
James Spicer (appointed 01 November 2022)

Independent examiner: Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2023

The trustees present their report and the financial statements for the year ended 30 September 2023. The financial statements comply with current statutory requirements and the requirements of the Constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is also known by the name of TARGET which is an abbreviation of its full name. The charity is governed by its constitution which is its Trust Deed dated 18 May 2005 and as amended by special resolution dated 17 July 2021. The charity is managed and governed by its trustees. New trustees are nominated by a current trustee and approved by a majority in the Trustees meeting.

OBJECTIVES AND ACTIVITIES

The objects as set out in the Trust Deed are as follows

1. To advance the education of the public especially young people in subjects related to mathematics, financial economics and actuarial techniques by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
2. To advance the education of the public in subjects related to pension and demography by the provision of grants to universities, charities and research institutes to support research, in the aforesaid areas particularly in India, England and Wales.
3. To advance the education and relieve the financial hardship of disabled students by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
4. To advance education of the arts, culture, heritage or science by way of preserving of the national historical ancient sites called Burgruine Glanegg, a fortress situated in Carinthia, Austria.

ACHIEVEMENTS AND PERFORMANCE

Training and Research Global Education Trust continued to support students in their educational aspirations. Contacts are maintained with all supported institutions and regular progress reports are received.

A number of disadvantaged students have qualified during this academic year and are now continuing their further education in colleges, studying Commerce, Arts and Science.

Awards for Excellence in Social Service and School that care was received by Loreto Day School Sealdah in Kolkata.

Barefoot College International continued their training of "Solar Mamas". Their installation of solar home lightings systems transforms lives of not just women, but also uplifts remote rural areas.

Women sell goods resulting from livelihood skills, a positive transformation in their quality of life, achieved through energy, education and economic access.

The organisation Kolkata Sanved, a women-led pioneer in the use of Dance Movement Therapy, across India and South Asia, is a tool for recovery, healing, self-expression and psycho-social rehabilitation of traumatized individuals, especially from the underprivileged communities.

Recognised by the World Health Organisation (WHO) it plays a major role in the prevention of ill health, management and treatment of illness across the lifespan.

RESERVE AND INVESTMENT POLICY

TARGET follows a conservative approach to Stock Market Investments for building up its reserves for any unexpected contingencies or obligations. Trustees believe it has accumulated sufficient reserves on a prudent basis. The charity's primary activity is grant making and other than governance costs it does not have commitment for running expenses.

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2023

PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

PLANS FOR FUTURE PERIODS

TARGET actively monitors each of its charitable projects and has achieved recognition in the educational charity world in India, and will continue to have dialogue with all its projects also in a Red-light District, street children and Dance Movement Therapy in parts of India. TARGET will continue its support for the Royal Academy of Music.

FINANCIAL REVIEW

The charity's total income for the year was £146,034 (2022: £118,729). Expenditure was £117,106 (2022: £82,773). Net gain on change in market value of investments during the year was £85,844 as against the net loss on change in the market value in the previous year of £488,694. The Charity's net income for the year stood at £114,772 (2022: net expenditure £452,738). At year end charity had total reserves of £1,726,209 (2022: £1,611,438). The trustees believe its reserves are adequate to cover the Charity's cost for more than one year. The trustees are satisfied that the charity will continue as a going concern for the foreseeable future.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 15/11/2024 and signed on its behalf.

On behalf of the Management Committee.



Amit De, Managing Trustee



Ingrid De, Secretary

Independent Examiner's Report to the Trustees of Training And Research Global Education Trust

I report on the financial statements of the company for the year ended 30 September 2023 as set out on pages 6 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shruti Soni ACCA
Shruti Soni Ltd ● Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Date: 25/01/2024

Training And Research Global Education Trust

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 September 2023

		Unrestricted	Restricted	2023 Total	Unrestricted	Restricted	2022 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	61,875	-	61,875	54,648	-	54,648
Investments- dividend	3	84,159	-	84,159	64,081	-	64,081
Total income		146,034	-	146,034	118,729	-	118,729
Expenditure on:							
Educational donation for young adults	4	117,106	-	117,106	82,773	-	82,773
Total expenditure		117,106	-	117,106	82,773	-	82,773
Net income / (expenditure) before net gains / (losses) on investments		28,928	-	28,928	35,956	-	35,956
Net gains / (losses) on investments		85,844	-	85,844	(488,694)	-	(488,694)
Net income / (expenditure) for the year		114,772	-	114,772	(452,738)	-	(452,738)
Net movement in funds		114,772	-	114,772	(452,738)	-	(452,738)
Reconciliation of funds:							
Total funds brought forward		1,611,438	-	1,611,438	2,064,176	-	2,064,176
Total funds carried forward	11	1,726,209	-	1,726,209	1,611,438	-	1,611,438

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Training And Research Global Education Trust

Balance sheet

As at 30 September 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Investments	8		1,687,312		1,599,639
			<u>1,687,312</u>		<u>1,599,639</u>
Current assets:					
Cash at bank and in hand			39,731	12,561	
			<u>39,731</u>	<u>12,561</u>	
Liabilities:					
Creditors: amounts falling due within one year	9		834	762	
			<u>38,897</u>		<u>11,799</u>
Total net assets / (liabilities)			<u><u>1,726,209</u></u>		<u><u>1,611,438</u></u>
The funds of the charity:					
Unrestricted income funds:					
General funds	11		1,726,209	1,611,438	
Total unrestricted funds			<u>1,726,209</u>	<u>1,611,438</u>	
Total charity funds			<u><u>1,726,209</u></u>	<u><u>1,611,438</u></u>	



Trustee

Name: Ingrid DE

Date: 15-1-2024 2024

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2023

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

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 have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has 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.

fe) 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 bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of performances and choral singing activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2023

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

- Educational donation for young adults 100%

i) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) 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.

k) Foreign currencies

Transactions in Foreign currency are recorded at the rate ruling on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date. All differences taken to the statement of financial activities.

2 Income from donations and legacies

	Unrestricted	Restricted	2,023 Total	2,022 Total
	£	£	£	£
Donations	49,500	-	49,500	46,718
Gift aid	12,375	-	12,375	7,930
	<u>61,875</u>	<u>-</u>	<u>61,875</u>	<u>54,648</u>

3 Income from investments

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Dividend	84,086	-	84,086	64,080
Bank interest	73	-	73	1
	<u>84,159</u>	<u>-</u>	<u>84,159</u>	<u>64,081</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2023

4 Analysis of expenditure

	Cost of raising funds £	Charitable activities		2023 Total £	2022 Total £
		Educational donation for young adults £	Support costs £		
Grant and donation making (Note – 5)	-	115,484	-	115,484	81,557
Bank charges	-	-	357	357	74
IT, website and internet	-	-	250	250	213
Independent examination	-	-	906	906	820
Subscriptions	-	-	109	109	109
	-	115,484	1,622	117,106	82,773
Support Costs	-	1,622	(1,622)	-	1,216
Total expenditure 2023	-	117,106	-	117,106	82,773
Total expenditure 2022	-	82,773	-	82,773	

All expenditure was unrestricted (2022: unrestricted).

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2023

5 Grant and donation making

	2023	2022
	£	£
To institutions and charities		
Kolkata Sanved School (Dance Movement Training Programme)	21,850	-
South Kolkata Hamari Muskan (promoting education of children)	22,750	20,136
Seaview Sailing Trust (free sailing sessions to local school children)	1,000	-
Loreto School Sealdah (Sponsoring girl pupils at school)	18,775	20,807
REACH (village schools for disabled children & nursery school for street children)	17,557	17,115
Barefoot College (Solar engineering training for women)	15,000	15,000
Royal Academy of Music (Supporting for young talented musicians)	10,000	-
Burgruine Glanegg (Preservation & conservation of ancient fortress)	8,552	8,499
	<u>115,484</u>	<u>81,557</u>
At the end of the year	<u>115,484</u>	<u>81,557</u>

6 Related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil)

There were no payment or reimbursement of travel and subsistence costs to any trustees during the year (2022: nil). No trustee or other person related to the charity had any personal interest in any contractor transaction entered into by the charity during the year (2022: nil).

Of the total donations around 99% (2022: 67%) has come from trustees during the year. There is no restriction on the use of these donations. The charity made a donation during the year of £10,000 to Royal Academy of Music of which Ina De, a trustee of TARGET, is also a trustee

During the year, The Board of Trustees authorised a trustee to use a personal Monzo bank account as an intermediary to receive payments from TARGET and make onward payments to the ultimate intended recipient educational institutions outside the UK. We also confirm that we have sufficient controls in place to ensure there is no unauthorised use of these funds and that these grant payments are received by the end recipient charity.

The trustees take part in the day to day running and management of the Charity.

7 Taxation

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

8 Investments

	2023	2022
	£	£
Fair value at the start of the year	1,599,639	2,033,631
Additions at cost	1,829	1,400,392
Disposal proceeds	-	(1,345,689)
Net gain / (loss) on change in fair value	85,844	(488,694)
	<u>1,687,312</u>	<u>1,599,639</u>
Fair value at the end of the year	<u>1,687,312</u>	<u>1,599,639</u>
	<u>1,408,860</u>	<u>1,407,031</u>
Historic cost at the end of the year	<u>1,408,860</u>	<u>1,407,031</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2023

8 Investments (continued)

Investments comprise:

	2023 £	2022 £
Shares listed on the London Stock Exchange	1,687,312	1,599,639
	<u>1,687,312</u>	<u>1,599,639</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	834	762
	<u>834</u>	<u>762</u>

10 Analysis of net assets between funds

	2023		2022	
	General unrestricted £	Total funds £	General unrestricted £	Total funds £
Investments	1,599,640	1,599,640	1,599,639	1,599,639
Net current assets	38,897	38,897	11,799	11,799
	<u>1,638,537</u>	<u>1,638,537</u>	<u>1,611,438</u>	<u>1,611,438</u>

11 Movements in funds

	1-Oct-22 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-23 £
General funds	1,611,438	146,034	(117,106)	85,844	1,726,209
Total unrestricted funds	<u>1,611,438</u>	<u>146,034</u>	<u>(117,106)</u>	<u>85,844</u>	<u>1,726,209</u>
Total funds	<u>1,611,438</u>	<u>146,034</u>	<u>(117,106)</u>	<u>85,844</u>	<u>1,726,209</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2023

11 Movements in funds (continued)

	1-Oct-21 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-22 £
General funds	2,064,176	118,729	(82,773)	(488,694)	1,611,438
Total unrestricted funds	2,064,176	118,729	(82,773)	(488,694)	1,611,438
Total funds	2,064,176	118,729	(82,773)	(488,694)	1,611,438

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales - Charity number 1109621

Accounts

Training And Research Global Education Trust

Charity Registration No. 1109621

**Report and Unaudited Financial Statements
Year ended 30 September 2022**

Training And Research Global Education Trust

Status: Charity registration No. 1109621
The Charity's governing document is its Trust Deed dated
18 May 2005 as amended by special resolution dated 17 July 2021

Registered Office: 24 Meadowbank
London
NW3 3AY

Trustees: Amit De
Ingrid De
Anita De
Mikael Raber
Ina De (appointed 01 November 2022)
James Spicer (appointed 01 November 2022)

Independent examiner: Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2022

The trustees present their report and the financial statements for the year ended 30 September 2021. The financial statements comply with current statutory requirements and the requirements of the Constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by its constitution which is its Trust Deed dated 18 May 2005 and as amended by special resolution dated 17 July 2021. The charity is managed and governed by its trustees. New trustees are nominated by a current trustee and approved by a majority in the Trustees meeting.

OBJECTIVES AND ACTIVITIES

The objects as set out in the Trust Deed are as follows:

1. To advance the education of the public especially young people in subjects related to mathematics, financial economics and actuarial techniques by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
2. To advance the education of the public in subjects related to pension and demography by the provision of grants to universities, charities and research institutes to support research, in the aforesaid areas particularly in India, England and Wales.
3. To advance the education and relieve the financial hardship of disabled students by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
4. To advance education of the arts, culture, heritage or science by way of preserving of the national historical ancient sites called Burgruine Glanegg, a fortress situated in Carinthia, Austria.

ACHIEVEMENTS AND PERFORMANCE

During the pandemic, TARGET kept in regular touch with all its supported institutions. In addition, TARGET funded program support, masks, sanitizers, etc.

Online classes continued whenever State Governments requested closure of schools until these were lifted in March 2022.

Students participated on-line elocution debates, One Act Plays, dance, singing, drawing, etc.

TARGET made funds available so that Schools could provide dry grocery provisions and sanitizers for the very needy families, for those who were daily wage earners and others who had lost their job.

REACH village schools for disabled children & nursery schools for street children. Kindergarten ALO1 and ALO2 and the rural village centres reopened in March 2022 after Government Covid restrictions were lifted and students under these projects returned for physical classes.

Burgruine Glanegg: Preservation & conservation of ancient fortress. This new project was added in July 2021 to be supported by TARGET, to advance education of the arts, culture, heritage or science by way of preservation of the National Historical Ancient Sites. Contributions are made for cost of materials for renovation.

RESERVE AND INVESTMENT POLICY

TARGET follows a conservative approach to Stock Market Investments for building up its reserves for any unexpected contingencies or obligations. Trustees believe it has accumulated sufficient reserves on a prudent basis. The charity's primary activity is grant making and other than governance costs it does not have commitment for running expenses.

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2022

PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

PLANS FOR FUTURE PERIODS

TARGET actively monitors each of its charitable projects and has achieved recognition in the educational charity world in India, and will continue to have dialogue with all its projects also in a Red-light District, street children and Dance Movement Therapy in parts of India. TARGET will continue its support for the Royal Academy of Music.

FINANCIAL REVIEW

The charity's total income for the year was £118,729 (2021: £119,795). Expenditure was £82,773 (2021: £81,221). Decrease in the market value of investments during the year was £488,694 as against the increase in the market value in the previous year of £586,718. The Charity's net expenditure for the year stood at £452,739 (2021: net income £625,292). At year end charity had total reserves of £1,611,438 (2021: £2,064,176). The trustees believe its reserves are adequate to cover the Charity's cost for more than one year. The trustees are satisfied that the charity will continue as a going concern for the foreseeable future.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 16-2-2023 and signed on its behalf.
On behalf of the Management Committee.



Amit De, Managing Trustee



Ingrid De, Secretary

Independent Examiner's Report to the Trustees of Training And Research Global Education Trust

I report on the financial statements of the company for the year ended 30 September 2022 as set out on pages 6 to 14.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shruti Soni

Shruti Soni ACCA
Shruti Soni Ltd • Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Date: 21 February 2023

Training And Research Global Education Trust

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 September 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	54,648	-	54,648	59,875	-	59,875
Investments- dividend	3	64,081	-	64,081	59,920	-	59,920
Total income		118,729	-	118,729	119,795	-	119,795
Expenditure on:							
Educational donation for young adults	4	82,773	-	82,773	81,221	-	81,221
Total expenditure		82,773	-	82,773	81,221	-	81,221
Net income / (expenditure) before net gains / (losses) on investments		35,956	-	35,956	38,574	-	38,574
Net gains / (losses) on investments		(488,694)	-	(488,694)	586,718	-	586,718
Net income / (expenditure) for the year		(452,739)	-	(452,739)	625,292	-	625,292
Net movement in funds		(452,739)	-	(452,739)	625,292	-	625,292
Reconciliation of funds:							
Total funds brought forward		2,064,176	-	2,064,176	1,438,884	-	1,438,884
Total funds carried forward	11	1,611,438	-	1,611,438	2,064,176	-	2,064,176

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Training And Research Global Education Trust
Balance sheet
As at 30 September 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Investments	8		1,599,640		2,033,631
			1,599,640		2,033,631
Current assets:					
Cash at bank and in hand		12,560		31,249	
		12,560		31,249	
Liabilities:					
Creditors: amounts falling due within one year	9	762		704	
			11,798		30,545
Total net assets / (liabilities)			1,611,438		2,064,176
The funds of the charity:					
Unrestricted income funds:					
General funds	11	1,611,438		2,064,176	
Total unrestricted funds			1,611,438		2,064,176
Total charity funds			1,611,438		2,064,176



Trustee

Name: AMIT J E

Date: 16. FEB. ~~2022~~ 2023

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

1 Accounting policies

a) Basis of preparation

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 2019) - (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

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 have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Company information

Training and Research Global Education Trust is a charity limited by guarantee registered in England with registration number 1109621. Its registered office address is Meadowbank, London NW3 3AY.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has 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, is recognised when the charity has 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.

f) 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 bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of performances and choral singing activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

- Educational donation for young adults 100%

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing

quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

l) 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.

m) Foreign currencies

Transactions in Foreign currency are recorded at the rate ruling on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date. All differences taken to the statement of financial activities.

2 Income from donations and legacies

	Unrestricted	Restricted	2,022	2,021
	£	£	Total	Total
			£	£
Donations	46,718	–	46,718	47,900
Gift aid	7,930	–	7,930	11,975
	<u>54,648</u>	<u>–</u>	<u>54,648</u>	<u>59,875</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

3 Income from investments

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
	£	£	£	£
Dividend	64,081	-	64,081	59,920
Bank interest	1	-	1	-
	<hr/>	<hr/>	<hr/>	<hr/>
	64,081	-	64,081	59,920

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

4 Analysis of expenditure

	Cost of raising funds £	Charitable activities	Support costs £	2022 Total £	2021 Total £
		Educational donation for young adults £			
Grant and donation making (Note – 5)	-	81,557	-	81,557	79,994
Bank charges	-	-	74	74	115
IT, website and internet	-	-	213	213	109
Independent examination	-	-	820	820	894
Subscriptions	-	-	109	109	109
	-	81,557	1,216	82,773	81,221
Support Costs	-	1,216	(1,216)	-	1,227
Total expenditure 2022	-	82,773	-	82,773	81,221
Total expenditure 2021	-	81,221	-	81,221	

All expenditure was unrestricted (2021: unrestricted).

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

5 Grant and donation making

	2022 £	2021 £
To institutions and charities		
Kolkata Samved School (Dance Movement Training Programme)	–	19,376
South Kolkata Hamari Muskan (promoting education of children)	20,136	16,685
Loreto School Sealdah (Sponsoring girl pupils at school)	20,807	19,581
REACH (village schools for disabled children & nursery school for street children)	17,115	–
Barefoot College (Solar engineering training for women and girls)	15,000	18,000
Burgruine Glanegg (Preservation & conservation of ancient fortress)	8,499	6,352
	<u>81,557</u>	<u>79,994</u>
At the end of the year	<u>81,557</u>	<u>79,994</u>

6 Related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

There were no payment or reimbursement of travel and subsistence costs to any trustees during the year (2021: nil).

No trustee or other person related to the charity had any personal interest in any contractor transaction entered into by the charity during the year (2021: nil).

Of the total donations around 67% (2021: 99%) has come from trustees during the year. There is no restriction on the use of these donations.

The trustees take part in the day to day running and management of the Charity.

7 Taxation

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

8 Investments

	2022 £	2021 £
Fair value at the start of the year	2,033,631	1,435,196
Additions at cost	1,400,392	63,613
Disposal proceeds	(1,345,689)	(51,896)
Net gain / (loss) on change in fair value	(488,694)	586,718
	<u>1,599,639</u>	<u>2,033,631</u>
Fair value at the end of the year	<u>1,599,639</u>	<u>2,033,631</u>
Historic cost at the end of the year	<u>966,172</u>	<u>966,172</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

8 Investments (continued)

Investments comprise:

	2022 £	2021 £
Shares listed on the London Stock Exchange	1,599,639	2,033,631
	<u>1,599,639</u>	<u>2,033,631</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	762	704
	<u>762</u>	<u>704</u>

10 Analysis of net assets between funds

	2022		2021	
	General unrestricted £	Total funds £	General unrestricted £	Total funds £
Investments	1,599,640	1,599,640	2,033,631	2,033,631
Net current assets	11,798	11,798	30,545	30,545
Net assets at the end of the year	<u>1,611,438</u>	<u>1,611,438</u>	<u>2,064,176</u>	<u>2,064,176</u>

11 Movements in funds

	1-Oct-21 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-22 £
General funds	2,064,176	118,729	(82,773)	(488,694)	1,611,438
Total unrestricted funds	<u>2,064,176</u>	<u>118,729</u>	<u>(82,773)</u>	<u>(488,694)</u>	<u>1,611,438</u>
Total funds	<u>2,064,176</u>	<u>118,729</u>	<u>(82,773)</u>	<u>(488,694)</u>	<u>1,611,438</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2022

11 Movements in funds (continued)

	1-Oct-20 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-21 £
General funds	1,438,884	119,795	(81,221)	586,718	2,064,176
Total unrestricted funds	1,438,884	119,795	(81,221)	586,718	2,064,176
Total funds	1,438,884	119,795	(81,221)	586,718	2,064,176

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales - Charity number 1109621

Accounts

Training And Research Global Education Trust

Charity Registration No. 1109621

**Report and Unaudited Financial Statements
Year ended 30 September 2021**

Training And Research Global Education Trust

Status: Charity registration No. 1109621
The Charity's governing document is its Trust Deed dated 18 May 2005 as amended by special resolution dated 17 July 2021

Registered Office: 24 Meadowbank
London
NW3 3AY

Trustees: Amit De
Ingrid De
Anita De
Mikael Raber

Independent examiner: Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

**Trustees' Report
for the year ended
30 September 2021**

The trustees present their report and the financial statements for the year ended 30 September 2021. The financial statements comply with current statutory requirements and the requirements of the Constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by its constitution which is its Trust Deed dated 18 May 2005 and as amended by special resolution dated 17 July 2021. The charity is managed and governed by its trustees. New trustees are nominated by a current trustee and approved by a majority in the Trustees meeting.

OBJECTIVES AND ACTIVITIES

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2. To advance the education of the public in subjects related to pension and demography by the provision of grants to universities, charities and research institutes to support research, in the aforesaid areas particularly in India, England and Wales.
3. To advance the education and relieve the financial hardship of disabled students by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
4. To advance education of the arts, culture, heritage or science by way of preserving of the national historical ancient sites called Burgruine Glanegg, a fortress situated in Carinthia, Austria.

ACHIEVEMENTS AND PERFORMANCE

During the pandemic, TARGET kept in regular touch with all its supported institutions. In addition, TARGET funded program support, masks, sanitizers, etc.

With Covid spreading, online classes continued whenever State Governments requested closure of schools.

Students participated on-line elocution debates, One Act Plays, dance, singing, drawing, etc.

TARGET made funds available so that Schools could provide dry grocery provisions and sanitizers for the very needy families, for those who were daily wage earners and others who had lost their job.

REACH village schools for disabled children & nursery schools for street children. Covid school closures restricted access to kindergarten ALO1 and ALO2 and rural village centres, which led the Trustees to postpone contributions for the time being.

Burgruine Glanegg: Preservation & conservation of ancient fortress. This new project was added in July 2021 to be supported by TARGET, to advance education of the arts, culture, heritage or science by way of preservation of the National Historical Ancient Sites. Contributions are made for cost of materials for renovation.

RESERVE AND INVESTMENT POLICY

TARGET follows a conservative approach to Stock Market Investments for building up its reserves for any unexpected contingencies or obligations. Trustees believe it has accumulated sufficient reserves on a prudent basis. The charity's primary activity is grant making and other than governance costs it does not have commitment for running expenses.

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2021

PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

PLANS FOR FUTURE PERIODS

TARGET actively monitors each of its charitable projects and has achieved recognition in the educational charity world in India, and will continue to have dialogue with all its projects also in a Red-light District, street children and Dance Movement Therapy in parts of India. TARGET will continue its support for the Royal Academy of Music.

FINANCIAL REVIEW

The charity's total income for the year was £119,795 (2020: £132,283). Expenditure was £81,221 (2020: £95,295). Increase in the market value of investments during the year was £586,718 as against the decrease in the market value in the previous year of £252,398. The Charity's net income for the year stood at £625,292 (2020: net expenditure £215,411). At year end charity had total reserves of £2,064,176 (2020: £1,438,884). The trustees believe its reserves are adequate to cover the Charity's cost for more than one year. The trustees are satisfied that the charity will continue as a going concern for the foreseeable future.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

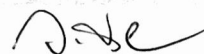
- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 14 January 2022 and signed on its behalf.
On behalf of the Management Committee.



Amit De, Managing Trustee



Ingrid De, Secretary

Independent Examiner's Report to the Trustees of Training And Research Global Education Trust

I report on the financial statements of the company for the year ended 30 September 2021 as set out on pages 6 to 13.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Shruti Soni ACCA
Shruti Soni Ltd • Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Date 22/01/2022

Training And Research Global Education Trust

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 September 2021

		Unrestricted	Restricted	2021 Total	Unrestricted	Restricted	2020 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	59,875	–	59,875	76,705	–	76,705
Investments– dividend	3	59,920	–	59,920	55,578	–	55,578
Total income		119,795	–	119,795	132,283	–	132,283
Expenditure on:							
Educational donation for young adults	4	81,221	–	81,221	95,295	–	95,295
Total expenditure		81,221	–	81,221	95,295	–	95,295
Net income / (expenditure) before net gains / (losses) on investments		38,574	–	38,574	36,988	–	36,988
Net gains / (losses) on investments		586,718	–	586,718	(252,398)	–	(252,398)
Net income / (expenditure) for the year		625,292	–	625,292	(215,411)	–	(215,411)
Net movement in funds		625,292	–	625,292	(215,411)	–	(215,411)
Reconciliation of funds:							
Total funds brought forward		1,438,884	–	1,438,884	1,654,294	–	1,654,294
Total funds carried forward	11	2,064,176	–	2,064,176	1,438,884	–	1,438,884

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Training And Research Global Education Trust

Balance sheet

As at 30 September 2021

	Note	£	2021 £	2020 £
Fixed assets:				
Investments	8		<u>2,033,631</u>	<u>1,435,196</u>
			2,033,631	1,435,196
Current assets:				
Cash at bank and in hand		<u>31,249</u>	<u>4,392</u>	
		31,249	4,392	
Liabilities:				
Creditors: amounts falling due within one year	9	<u>704</u>	<u>704</u>	
			<u>30,545</u>	<u>3,688</u>
Total net assets / (liabilities)			<u>2,064,176</u>	<u>1,438,884</u>
The funds of the charity:				
Unrestricted income funds:				
General funds	12	<u>2,064,176</u>	<u>1,438,884</u>	
Total unrestricted funds		<u>2,064,176</u>	<u>1,438,884</u>	
Total charity funds		<u>2,064,176</u>	<u>1,438,884</u>	



Trustee

Name: AMITABHA DE

Date: 2022

14 January

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2021

1 Accounting policies

a) Basis of preparation

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 2019) - (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

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 have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Company information

Training and Research Global Education Trust is a charity limited by guarantee registered in England with registration number 1109621. Its registered office address is Meadowbank, London NW3 3AY.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has 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, is recognised when the charity has 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.

f) 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 bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2021

h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of performances and choral singing activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

- Educational donation for young adults 100%

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

l) 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.

m) Foreign currencies

Transactions in Foreign currency are recorded at the rate ruling on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date. All differences taken to the statement of financial activities.

2 Income from donations and legacies

	Unrestricted	Restricted	2021 total	2020
	£	£	Total	Total
			£	£
Donations	47,900	-	47,900	61,426
Gift aid	11,975	-	11,975	15,279
	<u>59,875</u>	<u>-</u>	<u>59,875</u>	<u>76,705</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2021

4 Analysis of expenditure

	Cost of raising funds £	Charitable activities Educational donation for young adults £	Support costs £	2021 Total £	2020 Total £
Grant and donation making (Note – 5)	-	79,994	-	79,994	94,284
Bank charges	-	-	115	115	150
IT, website and internet	-	-	109	109	50
Independent examination	-	-	894	894	700
Subscriptions	-	-	109	109	90
	-	79,994	1,227	81,221	95,296
Support Costs	-	1,227	(1,227)	-	1,010
Total expenditure 2021	-	81,221	-	81,221	95,296
Total expenditure 2020	-	95,296	-	95,296	

All expenditure was unrestricted (2020: unrestricted).

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2021

5 Grant and donation making

(continued)

	2021	2020
	£	£

To institutions and charities

Kolkata Sanved School (Dance Movement Training Programme)	19,376	2,146
South Kolkata Hamari Muskan (promoting education of children)	16,685	17,843
Loreto School Sealdah (Sponsoring girl pupils at school)	19,581	33,509
REACH (village schools for disabled children & nursery school for street children)	-	15,786
Barefoot College (Solar engineering training for women and girls)	18,000	15,000
Royal Academy of Music(Supporting for young talented musicians)	-	10,000
Burgruine Glanegg (Preservation & conservation of ancient fortress)	6,352	-

At the end of the year

79,994 **94,284**

6 Related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

There were no payment or reimbursement of travel and subsistence costs to any trustees during the year (2020: nil).

No trustee or other person related to the charity had any personal interest in any contractor transaction entered into by the charity during the year (2020: nil).

Of the total donations around 99% (2020: 72%) has come from trustees during the year. There is no restriction on the use of these donations.

The trustees take part in the day to day running and management of the Charity.

7 Taxation

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

8 Investments

	2021	2020
	£	£
Fair value at the start of the year	1,435,196	1,649,265
Additions at cost	63,614	931,036
Disposal proceeds	(51,896)	(892,707)
Net gain / (loss) on change in fair value	586,718	(252,398)
Fair value at the end of the year	2,033,632	1,435,196
Historic cost at the end of the year	966,172	954,455

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2021

8 Investments (continued)

Investments comprise:

	2021 £	2020 £
Shares listed on the London Stock Exchange	2,033,632	1,435,196
	2,033,632	1,435,196

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	704	704
	704	704

10 Analysis of net assets between funds

	2021		2020	
	General unrestricted £	Total funds £	General unrestricted £	Total funds £
Investments	2,033,631	2,033,631	1,435,196	1,435,196
Net current assets	30,545	30,545	3,688	3,688
Net assets at the end of the year	2,064,176	2,064,176	1,438,884	1,438,884

11 Movements in funds

	1-Oct-20 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-21 £
General funds	1,438,884	119,795	(81,221)	586,718	2,064,176
Total unrestricted funds	1,438,884	119,795	(81,221)	586,718	2,064,176
Total funds	1,438,884	119,795	(81,221)	586,718	2,064,176

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2021

11 Movements in funds (continued)

	1-Oct-19 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-20 £
General funds	1,654,294	132,283	(95,295)	(252,398)	1,438,884
Total unrestricted funds	1,654,294	132,283	(95,295)	(252,398)	1,438,884
Total funds	1,654,294	132,283	(95,295)	(252,398)	1,438,884

TRAINING AND RESEARCH GLOBAL EDUCATION TRUST

England & Wales - Charity number 1109621

Accounts

Training And Research Global Education Trust

Charity Registration No. 1109621

Report and Unaudited Financial Statements
Year ended 30 September 2020

Training And Research Global Education Trust

Status: Charity registration No. 1109621
The Charity's governing document is its Trust Deed dated
18 May 2005

Registered Office: 24 Meadowbank
London
NW3 3AY

Trustees: Amit De
Ingrid De
Anita De
Mikael Raber

Independent examiner: Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2020

The trustees present their report and the financial statements for the year ended 30 September 2020. The financial statements comply with current statutory requirements and the requirements of the Constitution.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by its constitution which is its Trust Deed. The charity is managed and governed by its trustees. New trustees are nominated by a current trustee and approved by a majority in the Trustees meeting.

OBJECTIVES AND ACTIVITIES

The objects as set out in the Trust Deed are as follows

1. To advance the education of the public especially young people in subjects related to mathematics, financial economics and actuarial techniques by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.
2. To advance the education of the public in subjects related to pension and demography by the provision of grants to universities, charities and research institutes to support research, in the aforesaid areas particularly in India, England and Wales.
3. To advance the education and relieve the financial hardship of disabled students by the provision of grants to schools, universities, charities and research institutes particularly in India, England and Wales.

In shaping our objectives for the year and planning our activities, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have complied with section 4 of the Charities Act 2011

ACHIEVEMENTS AND PERFORMANCE

Life has been more challenging in India since the arrival of covid 19 early 2020. Schools had jump into virtual world of learning as soon as the government announced lockdown. Worksheets, notes and questions were sent to the students. Within a short time, Staff started to teach on Zoom and Whatsapp and attended a number of webinars to upgrade themselves.

Other than the serious effects of pandemic, children were not deprived of their learning.

LORETO SEALDAH DAY SCHOOL reported that all TARGET's supported 77 students have been promoted to the next class and all their online projects have been submitted.

In REACH, coordinators kept in touch by phone with the rehabilitation workers in rural areas and all honorariums for all the project staff continued to be paid.

SANVED has expanded its programmes, and is now in collaboration with TATA institute of social sciences, Mumbai.

SOUTH KOLKATA HAMARI MUSKAN (SKHM) an anti trafficking organisation in the red light area in Kolkata helped children and survivors to fight against immense challenges, Violence and abuse. SKHM has been successful in preparing children above 6 years of age to gain admission into mainstream schools. Since 2009, when the centre started with 6 children, 160 have been accepted in government schools for further education. With all these hardships, mental & physical problems all institutions supported by TARGET did their best to provide education to empower lives with dignity and respect so that they could feel safe physically, emotionally and socially.

RESERVE AND INVESTMENT POLICY

TARGET follows a conservative approach to Stock Market Investments for building up its reserves for any unexpected contingencies or obligations. Trustees believe it has accumulated sufficient reserves on a prudent basis. The charity's primary activity is grant making and other than governance costs it does not have commitment for running expenses.

Training And Research Global Education Trust

Trustees' Report for the year ended 30 September 2020

PLANS FOR FUTURE PERIODS

TARGET actively monitors each of its charitable projects and has achieved recognition in the educational charity world in India, and will continue to have dialogue with all its projects also in a Red-light District, street children and Dance Movement Therapy in parts of India. TARGET will continue its support for the Royal Academy of Music.

FINANCIAL REVIEW

The charity's total income for the year was £132,283 (2019: £214,250). Expenditure was £95,296 (2019: £101,470). Reduction in the Market Value of invested shares was £252,398 as against the decrease in the Market Value in 2019 of £50,760, its net expenditure for the year stood at £215,410 (2019: net income £62,020) At year end charity had total reserves of £1,438,884 (2019:£1,654,294). The trustees believe its reserves are adequate to cover the Charity's cost for more than one year. The trustees are satisfied that the charity will continue as a going concern for the foreseeable future.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 4-2-2021 and signed on its behalf.
On behalf of the Management Committee.



Amit De, Managing Trustee



Ingrid De, Secretary

Independent Examiner's Report to the Trustees of Training And Research Global Education Trust

I report on the financial statements of the company for the year ended 30 September 2020 as set out on pages 5 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shruti Soni

Shruti Soni ACCA

Shruti Soni Ltd ● Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Date: 3 March 2021

Training And Research Global Education Trust

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 September 2020

	Note	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
Income from:							
Donations and legacies	2	76,705	–	76,705	143,465	–	143,465
Investments– dividend	3	55,578	–	55,578	70,785	–	70,785
Total income		132,283	–	132,283	214,250	–	214,250
Expenditure on:							
Educational donation for young adults	4	95,296	–	95,296	101,470	–	101,470
Total expenditure		95,296	–	95,296	101,470	–	101,470
Net income / (expenditure) before net gains / (losses) on investments		36,987	–	36,987	112,780	–	112,780
Net gains / (losses) on investments		(252,397)	–	(252,397)	(50,760)	–	(50,760)
Net income / (expenditure) for the year		(215,410)	–	(215,410)	62,020	–	62,020
Net movement in funds		(215,410)	–	(215,410)	62,020	–	62,020
Reconciliation of funds:							
Total funds brought forward		1,654,294	–	1,654,294	1,592,274	–	1,592,274
Total funds carried forward	11	1,438,884	–	1,438,884	1,654,294	–	1,654,294

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Training And Research Global Education Trust

Balance sheet

As at 30 September 2020

	Note	£	2020 £	£	2019 £
Fixed assets:					
Investments	8		1,435,196		1,649,265
			<u>1,435,196</u>		<u>1,649,265</u>
Current assets:					
Cash at bank and in hand		4,392		5,729	
		<u>4,392</u>		<u>5,729</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	704		700	
			<u>3,688</u>		<u>5,029</u>
Total net assets / (liabilities)			<u><u>1,438,884</u></u>		<u><u>1,654,294</u></u>
The funds of the charity:					
Unrestricted income funds:					
General funds	12	1,438,884		1,654,294	
Total unrestricted funds			<u>1,438,884</u>		<u>1,654,294</u>
Total charity funds			<u><u>1,438,884</u></u>		<u><u>1,654,294</u></u>



Trustee

Name: AMITABHA DE

Date: 4th Feb. 2021

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2020

1 Accounting policies

a) Basis of preparation

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 2019) – (Charities SORP FRS 102 1A), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK GAAP.

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 have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has 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, is recognised when the charity has 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.

e) 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 bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2020

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of performances and choral singing activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time of the amount attributable to each activity.

- Educational donation for young adults 100%

i) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

j) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

k) 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.

l) Foreign currencies

Transactions in Foreign currency are recorded at the rate ruling on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the balance sheet date. All differences taken to the statement of financial activities.

2 Income from donations and legacies

	Unrestricted	Restricted	2020 total	2019
	£	£	Total	Total
			£	£
Donations	61,426	–	61,426	114,673
Gift aid	15,279	–	15,279	28,792
	<u>76,705</u>	<u>–</u>	<u>76,705</u>	<u>143,465</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2020

4 Analysis of expenditure

	Cost of raising funds £	Charitable activities Educational donation for young adults £	Support costs £	2020 Total £	2019 Total £
Grant and donation making (Note – 5)	-	94,284	-	94,284	100,380
Bank charges	-	-	156	156	51
IT, website and internet	-	-	59	59	203
Independent examination	-	-	700	700	700
Subscriptions	-	-	97	97	137
	-	94,284	1,012	95,296	101,471
Support Costs	-	1,012	(1,012)	-	1,091
Total expenditure 2020	-	95,296	-	95,296	101,471
Total expenditure 2019	-	101,471	-	101,471	

All expenditure was unrestricted (2019: unrestricted).

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2020

5 Grant and donation making

	2020 £	2019 £
To institutions and charities		
Kolkata Sanved School (Dance Movement Training Programme)	2,146	–
South Kolkata Hamari Muskan (promoting education of children)	17,843	17,025
Loreto School Sealdah (Sponsoring girl pupil at school)	33,509	39,136
REACH (village schools for disabled children & nursery school for street childre	15,786	18,218
Barefoot College (Solar engineering training for women and girls)	15,000	15,000
Royal Academy of Music(Supporting for young talented musicians)	10,000	10,000
Guy's and St Thomas Charity (supporting for cycling events)	–	1,000
	<u>94,284</u>	<u>100,380</u>
At the end of the year	<u>94,284</u>	<u>100,380</u>

6 Related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

There were no payment or reimbursement of travel and subsistence costs to any trustees during the year (2019: nil).

No trustee or other person related to the charity had any personal interest in any contractor transaction entered into by the charity during the year (2019: nil).

Of the total donations around 72% (2019: 99%) has come from trustees during the year. There is no restriction on the use of these donations.

The trustees take part in the day to day running and management of the Charity.

7 Taxation

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

8 Investments

	2020 £	2019 £
Fair value at the start of the year	1,649,265	1,590,620
Additions at cost	931,035	327,524
Disposal proceeds	(892,707)	(218,119)
Net gain / (loss) on change in fair value	(252,397)	(50,760)
	<u>1,435,196</u>	<u>1,649,265</u>
Fair value at the end of the year	<u>1,435,196</u>	<u>1,649,265</u>
Historic cost at the end of the year	<u>954,455</u>	<u>1,246,961</u>

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2020

8 Investments (continued)

Investments comprise:

	2020 £	2019 £
Shares listed on the London Stock Exchange	1,435,196	1,649,265
	1,435,196	1,649,265

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	704	700
	704	700

10 Analysis of net assets between funds

	2020		2019	
	General unrestricted £	Total funds £	General unrestricted £	Total funds £
Investments	1,435,196	1,435,196	1,649,265	1,649,265
Net current assets	3,688	3,688	5,029	5,029
Net assets at the end of the year	1,438,884	1,438,884	1,654,294	1,654,294

11 Movements in funds

	1-Oct-19 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-20 £
General funds	1,654,294	132,283	(95,295)	(252,398)	1,438,884
Total unrestricted funds	1,654,294	132,283	(95,295)	(252,398)	1,438,884
Total funds	1,654,294	132,283	(95,295)	(252,398)	1,438,884

Training And Research Global Education Trust

Notes to the financial statements

For the year ended 30 September 2020

11 Movements in funds (continued)

	1-Oct-18 £	Incoming resources & gains £	Outgoing resources & losses £	Gain/(loss) on investments £	30-Sep-19 £
General funds	1,592,274	214,250	(101,470)	(50,760)	1,654,294
Total unrestricted funds	1,592,274	214,250	(101,470)	(50,760)	1,654,294
Total funds	1,592,274	214,250	(101,470)	(50,760)	1,654,294