

IPARTNER INDIA

England & Wales - Charity number 1114944

Details

Other names	CONNECT FOR CHANGE
Status	Registered
Legal form	Charitable company
Company number	05819852
Registered	2006-06-28
Register	View on the Charity Commission register

Contact

Address	Flat 34 Estilo Building 5 Wenlock Road London N1 7SL
Phone	07900217286
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Website	www.ipartnerindiaglobal.org

Activities

Objects: TO BENEFIT THE PUBLIC THROUGH THE SUPPORT OF DISADVANTAGED AND MARGINALISED COMMUNITIES BY THE IMPROVEMENT OF THEIR HEALTH, SOCIAL AND ECONOMIC POSITION SUCH OBJECTS TO BE ADVANCED THROUGH THE PROMOTION OF THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES WORKING TO PROVIDE SUCH BENEFITS TO SUCH COMMUNITIES AND THROUGH THE EFFECTIVE USE OF THEIR CHARITABLE RESOURCES ('THE OBJECTS').

Activities: iPartner India is a new form of international philanthropy - a direct way for donors to find, support and get directly involved with inspiring projects in the UK and India.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£658,409	£654,908	£945,094	1
2024-03-31	£834,340	£557,055	£941,593	1
2023-03-31	£458,158	£423,558	-	-
2022-03-31	£324,969	£442,290	-	-
2021-03-31	£866,764	£827,779	£747,029	1

Trustees

Name	Role	Appointed
MS Sobha Mathai	Chair	2015-11-04
Sarah Ann Kuehne		2023-06-24
Tashi Shetty		2023-05-19

IPARTNER INDIA

England & Wales - Charity number 1114944

Accounts

Charity registration number 1114944 (England and Wales)

Company registration number 05819852

IPARTNER INDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

IPARTNER INDIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Mathai Ms T Shetty Ms S A Kuehne
Secretary	Mrs B R Mangalore
Charity number (England and Wales)	1114944
Company number	05819852
Principal address	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD
Registered office	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD
Auditor	D Lee & Co 2nd Floor, Premier House 309 Ballards Lane London N12 8LY
Bankers	CAF Bank PO BOX 206 Kings Hill West Mailing Kent ME19 4PY

IPARTNER INDIA

CONTENTS

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 29

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Charity's objects with which iPartner India was set up are:

To benefit the public through the support of disadvantaged and marginalised communities. We aim to move marginalised communities into the mainstream by improving their health indicators and their social and economic position. These objects are to be advanced through the promotion of the efficiency and effectiveness of charities working with such marginalised communities.

iPartner India achieves these objectives in three ways:

- We inspire and encourage the Asian diaspora in the UK to take an active part in the social change process in South Asia - primarily in India and Nepal and help in alleviating a range of social and genetic legacies. We educate donors on the root causes of poverty, disadvantaged communities and economic deprivation, and create an environment where donors can apply their passion and resources with our partners and help become part of a solution.
- We select partners through a rigorous due diligence process and use clear performance metrics and milestones to evaluate impact and overall organisational performance. Additional value is created by focusing on capacity building and documentation of social outcomes.
- We create relationships between our partners and donors. Small to medium size charities can develop their brands, educate donors and raise funds directly. Donors have an increased choice on what to support and more direct information on how their support is making a difference, along with a large cost saving. For small unknown but credible charities, this model provides access to a global market of donors and supporters, with an opportunity to communicate their achievements to develop their profile and credibility.

There has been no change in these during the year.

Key objectives:

- Strengthen the connection between the Indian diaspora in the UK and their heritage while addressing pressing challenges faced by contemporary India.
- Encourage strategic, impactful philanthropy by facilitating contributions to vetted and credible organisations in India.
- Create a platform for the Indian diaspora to voice their concerns and connect with institutions in need of their support.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

About iPartner India

iPartner India harnesses the power of giving to foster a more equitable and just society. As a credible knowledge platform, we champion evidence-based, impactful and sustainable philanthropy, addressing India's most pressing development challenges.

With a passion for empowering grassroots organisations that are innovative and courageous, iPartner India provides the support and environment these changemakers need to grow and scale. Backed by over 18 years of on-ground experience and collaboration with Civil Society Organisations, we strive to help marginalised communities transition to the mainstream.

Our work spans six core thematic areas: Anti-Child Trafficking, Health, Women and Livelihoods, Education, Vulnerable Children and Climate Change. We implement and support high-impact, tailor-made projects across India, ensuring that every initiative benefits the most marginalised populations without discrimination. Through a rigorous due diligence process, we carefully select partners based on their operational capacity, implementation methods, and ability to deliver, offering donors the confidence that their contributions will create real, measurable impact.

A cornerstone of our approach is the robust framework we have developed to identify, monitor, and evaluate programs. Beyond financial support, iPartner India mentors and advises grassroots organisations, helping them innovate, scale, and achieve greater efficiency. We build capacity for underfunded NGOs by fostering expert partnerships and offering a platform for institutional donors, family foundations, and corporations to drive long-term, sustainable change.

Accountability is at the heart of our work. We have implemented time-tested systems to measure the success of grants against key performance indicators, ensuring transparency and efficiency in every project.

Over the years, iPartner India has invested more than 10 million in projects spanning 22 states, transforming the lives of more than 10 million people in some of India's most underprivileged communities.

Strategies for achieving aims and objectives

Key Services and Offerings

- **Tailored Philanthropic Guidance:** Provide personalised advice and strategic support to high-net-worth individuals and families, helping them align their giving with their values and goals.
- **In-Depth Research and Analysis:** Conduct feasibility studies and provide insights to ensure informed decision-making.
- **Immersive Field Experiences:** Organise on-the-ground exposure through "Seeing is Believing" tours to deepen donor understanding and engagement.
- **Rigorous Monitoring and Evaluation:** Offer due diligence services, including tools for impact assessments and ongoing project evaluations.
- **Educational Initiatives for Donors:** Develop programs that enhance donor awareness about philanthropy, socio-economic challenges, and effective giving strategies.
- **Support for Professional Advisers:** Collaborate with wealth advisors to integrate philanthropy into financial planning.

- **Specialised Services:**
 - Assistance in establishing Trust Funds or Family Foundations.
 - Comprehensive consulting services to meet unique philanthropic needs.

Public benefit

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

In 2023-24 iPartner India monitored 8 projects in 11 states with 8 partners across seven thematic areas. A total of 10 monitoring visits were done by the team during the year and five donor visits were facilitated by the team. The verticals on which we continued to work are Education, Anti Child Trafficking, Vulnerable Children, Women and Livelihoods, Health and Climate Change.

This was the third year for iPartner India to host the Kamla Bhasin Award along with Azad Foundation and the National Foundation of India. Kamla Bhasin Awards is organised in memory of Kamla Bhasin, a well-known feminist, and activist whose body of work helped transform the thinking around feminism and patriarchy. Captured below are some of the highlights of the year:

ANTI-CHILD TRAFFICKING

iPartner India strengthened its anti-trafficking work across high-risk communities by ensuring protection, rescue, rehabilitation, and long-term support for vulnerable children. Through our safe-care shelters and outreach programmes, we provided overnight protection, nutrition, education linkages, and health services to children living in and around red-light areas. During this year alone, 155 children received safe shelter and 200 children received nutritious meals. Early childhood support was extended to 31 preschool children, while 100 children participated in edutainment camps, and 36 younger children benefited from recreational learning outings. Mental-health, counselling, and guidance sessions were conducted for 169 mother-child pairs, 3 adolescent groups, and 121 children at health camps.

Supported organisation's teams also worked closely with families, local systems, and community networks to reduce vulnerability. We facilitated essential identity and financial inclusion support, including voter IDs, bank accounts, Aadhaar updates, and Sukanya Samridhi accounts. In addition, community protection efforts included 83 migration-risk visits, 90 outreach visits, 3 staff trainings, and 2 child-protection meetings. Across high-risk urban pockets, over 1,500 children were linked to education, healthcare, and safety interventions, and multiple awareness drives strengthened family and community resilience. Rescue and reintegration processes continued steadily, ensuring that children restored to families or alternative care settings were followed up until stable.

RAKSHAN

2024-2025 celebrates strengthening of Rakshan across all aspects

In the heart of Rajasthan's toughest pockets, 2024-25 became a year where girls, mothers, youth leaders, and entire communities stepped into a new chapter of hope. Every milestone below is not just a number — it is a lived experience of protection, dignity, and possibility.

The word "Rakshan" means "protection" in English, embodying the project's mission. In its sixth year, Rakshan focused deepening its work in the 25 villages of Rajasthan, focusing on marginalised communities, particularly the denotified Nat and Kanjar community residing in rural areas.

Since its inception in 2018, Rakshan has aimed to create safe spaces for children by engaging entire communities to support and empower girls, ultimately benefiting everyone. Through collaboration and action, Rakshan bridges families, community leaders, and stakeholders in legal, administrative, economic, and socio-cultural domains via targeted interventions.

Rakshan adopts a holistic approach to improve education and health outcomes for children while providing alternative livelihood opportunities for rural women and men. The project's ultimate goal is to ensure that no child goes missing from its intervention villages.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Key Achievements in 2024-2025

Education Scholarships and Skill Building

- 62 children newly enrolled in school across intervention villages.
- 224 adolescent girls safeguarded from exploitative work; several are now working as youth mobilisers or preparing for exams.
- 259 girl scholars supported this year, including 23 studying in residential institutes..
- 53 students enrolled in the RSCIT (Rajasthan State Course Information Technology) digital literacy centre in Uniara block.
- In West Bengal, 28 girls joined computer classes and 22 received certifications.
- Two batches of remedial classes were introduced to support academically struggling students.
- 338 girls completed gender training in West Bengal, and 125 girls received reproductive health training.
- 554 adolescents attended ARSHR (Adolescent Reproductive and Sexual Health Rights and leadership training; 379 completed the course, and 28 became peer leaders.

Farm-Based Livelihoods

- 150 Smart Kitchen Gardens supported, helping households save ₹2,000–3,000 per month on vegetables.
- 39 women farmers trained in biochar use, enabling climate-smart farming practices.
- 10 biochar plot trials initiated across villages to improve soil quality and yields.
- 750 kg of biochar used in agriculture and soap-making, enhancing eco-friendly livelihoods.
- Health outreach expanded to underserved hamlets, supporting nutrition and wellbeing.

Non-Farm Livelihoods

- 15 Self-Help Groups (SHGs) linked to banks and successfully accessing micro-loans.
- 7 goat and poultry rearing units established, providing families with sustained income sources.
- Women-led ventures such as biochar soap-making continued to grow with technical and market support.
- Eight additional families supported in goat farming and poultry through earlier cycles.

Community and Governance

- 17 School Management Committees oriented on child rights, dropout prevention, and school improvement.
- 2 SMCs independently repaired damaged school walls and resolved waterlogging in two schools.
- 4 Village-Level Child Protection Committees trained on safeguarding vulnerable children.
- 64 families linked to government welfare schemes, including ration, insurance, pensions, and housing.
- Frontline health workers were engaged to ensure regular visits to hard-to-reach villages.
- Exposure visits and local mobilisation encouraged community ownership of education, child protection, and girls' rights.

Youth Leadership, Sports and Creative Expression

- 125 girls trained in football and basketball under national-level coaches.
- Participation in the Reliance Youth Sports Tournament and a friendly match with PPES boosted confidence and exposure.
- 15–20 girls produced theatre performances on gender inequality, using art for social change.
- Celebrations of Children's Day, Youth Day, National Girl Child Day, and Women's Day strengthened collective identity and pride.

Special Initiatives

- 23 staff members participated in an exposure visit to Prerana in Mumbai, deepening understanding of community-led rescue strategies.
- Team members attended the Climate Justice workshop, 5-day gender training by Equal Community Foundation, and Mental Health & Suicide Prevention workshops.
- Frontline team members strengthened skills through FCRA training and personal development courses like Seeing the Self.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- A community water station was installed in Sultanpur village with support from RZK Foundation.
- Two playgrounds upgraded with swings, slides, and climbers encouraged safe play and improved school attendance.
- Rakshan gained visibility through a feature in India Development Review (IDR) and presentations at donor forums.

Partner Engagement and Visibility

- Programme and financial reviews conducted by the Azim Premji Foundation strengthened project quality.
- Canadian donor teams visited project sites and expressed interest in expansion.
- A UK donor showed intent to link trekking groups with visits and fundraising for Rakshan.
- The Biochar film was screened at HCF's Dream Project meeting, showcasing innovation and women-led climate action.

Rakshan Today

Project Rakshan continues to stand as a shield of hope and opportunity in Rajasthan's most vulnerable communities.

Through education, livelihoods, sports, digital learning, and community mobilisation, we are moving toward a future where every girl is safe, every family is resilient, and every village stands against exploitation.

VULNERABLE CHILDREN

iPartner India reached children living and working on the streets, railway stations, open areas, and temporary shelters ensuring their right to safety, learning, and rehabilitation. This year, we worked with over 250 children daily, providing safe spaces, structured learning activities, and counselling support. A major thrust was restoring access to formal education: 87 out-of-school children were enrolled in school and over 16 youth were enrolled in open schooling to complete their education. We supported youth transition to dignified livelihoods by providing vocational training to 14 young people, of whom 3 secured employment; several more participated in continuing education pathways.

Our mobile and community-based teams intensified identity-support work, enabling 200+ individuals to obtain Aadhaar and essential documents required for school enrolment, healthcare access, and entitlements. Street-theatre and awareness drives on child rights reached over 10,000 people, strengthening public understanding of child protection. Additionally, 130 individuals—including children, youth, volunteers, and staff—were trained in theatre for confidence-building and psychosocial expression. During shelter transitions, we ensured smooth, trauma-sensitive relocation for children from two homes that were closed this year, providing emotional-wellbeing sessions, exposure visits, and continual follow-up until every child settled safely in their new environment.

EDUCATION

iPartner India continued to expand its work with adolescent girls and first-generation learners by strengthening academic support, leadership building, and pathways to higher education and employability. Through structured education programmes across multiple chapters, 205 adolescent girls received mentoring, academic guidance, and life-skills training. Over 100 sessions were conducted on employability, digital literacy, emotional intelligence, career planning, financial literacy, and reproductive health. In total, 1,000+ girls were trained across diverse themes of leadership, civic engagement, women's rights, and digital skills.

At the school level, significant learning outcomes were achieved: students participated in national-level preparatory programmes, and a series of academic enrichment initiatives strengthened competencies in ethics, decision-making, personal safety, and value education. This included a financial-literacy programme for 55 students, an adolescent safety and self-awareness programme for 158 students, and value-education sessions for 177 middle-school children. Across the year, learners progressed to higher education, job-readiness training, competitive-exam preparation, and leadership-building activities—showcasing a clear pathway from education to empowerment.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

WOMEN AND LIVELIHOODS

iPartner India advanced women's economic independence and leadership through comprehensive livelihood, mobility, and rights-based programmes. This year, 206 women were placed in transport and delivery jobs, collectively providing over 208,000 safe rides and 45,000 safe deliveries, generating a cumulative income of more than ₹2.7 crore. Women transitioning into professional driving roles received extensive technical upskilling, including Heavy Motor Vehicle (HMV) licensing—28 women obtained their HMV licenses. Continuous learning was ensured through 16 refresher sessions covering work-readiness, spoken English, and digital skills.

Through rights-awareness and community-transformation programmes, iPartner India engaged women and communities in addressing gender-based violence, building self-confidence, and improving social protection access. The programme ensured social-security inclusion for women, linking 50 workers to the national E-Shram portal and initiating ongoing efforts toward Provident Fund and medical-insurance coverage for gig-economy women workers. Additionally, global placement pathways were strengthened, with women undergoing international driving training and earning significantly higher incomes abroad. Together, these efforts contributed to transforming women into skilled professionals, family breadwinners, and community leaders challenging gender norms.

Kamla Bhasin Award

iPartner India, in collaboration with Azad Foundation and the National Foundation for India, hosted the third edition of the Kamla Bhasin Award in 2024, honouring the legacy of feminist pioneer Kamla Bhasin—famous for her rallying cry "Men of quality are not afraid of equality." The award recognises individuals across South Asia who dismantle patriarchal structures, promote gender justice and support non-traditional livelihoods. Submissions were invited from eight countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, Sri Lanka) and in all official languages of these nations.

The award spans eight South Asian countries - Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka, and accepts entries in all official languages of these nations.

This year's winners:

- **Category 1** (Women cis/trans in Non-Traditional Livelihoods): Lalitha Ranjani (Sri Lanka) recognised for decades of trade-union organising championing women in the garment sector.
- **Category 2** (Men cis/trans working for Gender Justice): Sunil Mohan (India) honoured for more than 20 years of advocacy for gender equity and trans rights.
- **Special Jury Awards:**
 - (a) Jaya Chakma (Bangladesh) — for breaking ground as the country's first FIFA-accredited female referee and coach from a minority tribal background.
 - (b) Nikhil Taneja (India) — for his advocacy on mental health and gender sensitivity among youth, including his "Be a Man, Yaar" outreach across over 100 institutions.

The award ceremony took place on 30 November 2024 in Delhi, where each main award recipient received a citation and a cheque of INR 100,000, and the Special Jury Awardees received a citation trophy. The event re-asserted the region-wide scope of the Award and continued to build momentum around recognising gender-justice leadership across South Asia.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

CLIMATE CHANGE

iPartner India is advancing a community-driven climate adaptation model across 28 villages in Rajasthan by converting agricultural waste into biochar, a carbon-rich material that improves soil fertility and supports long-term carbon sequestration. Smart Kitchen Garden trials with 10 farmers showed significant improvements in soil health—higher organic carbon, better water retention, and medium-to-high potassium levels—when biochar was combined with compost. Despite early monsoon disruptions affecting biomass availability, continuous soil monitoring and adaptive planning ensured steady progress. The team also developed local capacity to fabricate kilns, reducing external dependency and enabling scalable, climate-friendly technology adoption.

To strengthen climate-linked green livelihoods, iPartner India trained women from five Self-Help Groups, who have now begun independently producing biochar-based soaps. Over 1,000 soaps were made in Chadro ki Dhani village alone, and 200 gift boxes have already been sold to external buyers, signalling growing market potential. These women-led enterprises not only recycle agricultural waste but also reduce open burning and promote circular-economy practices. While engaging male youth remains challenging, women have emerged as strong climate champions, leading production, training, and local outreach efforts that anchor the project's climate resilience and community empowerment goals.

SOCIAL MEDIA & VISIBILITY

- Regular reports were prepared and shared with donors, showcasing the impact of their contributions.
- During the year, Indian Development Review, a leading media platform for the development sector, features the organisation's work and leadership.
- Consistent social media posting led to increased engagement across all platforms compared to the previous year.
- A film on the biochar initiative was produced by a donor, in collaboration with Dilmaya Films, to highlight Rakshan and the green livelihood opportunities created through biochar.

Fundraising practices

The charity did not undertake public fundraising during the year. Funds were received through private donations from members of the Asian diaspora in the UK who support the charity's work in India. The charity did not use volunteers, paid fundraisers, professional fundraising agencies, or commercial participators.

Although not registered with the Fundraising Regulator, the trustees apply the principles of the Code of Fundraising Practice as good practice and maintain direct oversight of all donor engagement. The trustees ensure that donors are treated respectfully and that appropriate steps are taken to protect vulnerable people.

The charity received no fundraising complaints during the year, and the trustees confirm that there were no failures to comply with relevant fundraising standards.

Financial review

During the year under review, the charity's total incoming resources amounted to £658,409 (2024: £834,340) from voluntary income from our generous donors. Outgoing resources were £654,908 (2024: £557,055) resulting in a surplus for the year of £3,501 (2024: £277,285). We made grants to project partners totalling £548,580 (2024: £399,500).

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The level of reserves available to the charity as at 31 March 2025 was £320,023 which was considered adequate.

Major risks

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

iPartner India's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the trustees;
- regular consideration by the trustees of financial results, in particular variance from budget;
- delegation of authority and segregation of duties.

The trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

During the year, the trustees undertook a thorough assessment of the major risks to which the charity is exposed. Procedures and strategies were implemented to minimise these risks. The key risk identified is external and relates to how the financial climate affects charitable giving.

Plans for future periods

- The organisation's goal, mission, and vision have been revised in consultation with relevant team members. These goals will be reviewed annually to track progress toward the milestones to be achieved by 2028
- The organisation will deepen its engagement with youth across all projects
- The organisation will expand its outreach to family and corporate foundations to secure increased funding for the Rakshan project and other key initiatives
- As field operations and teams grow, iPartner India will invest more in HR systems, staff care, town halls, and fully functional office spaces.
- Documentation and M&E will be strengthened to track mobility and socio-economic indicators, and to document the co-leadership model as a flagship story.

Structure, governance and management

The Charity is a company limited by guarantee . It was incorporated on 17 May 2006 and registered as a charity on 28 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Mathai

Ms T Shetty

Ms S A Kuehne

Recruitment and appointment of trustees

Trustees are selected on the basis of the skills and experience which they bring to the governance of the charity. They are appointed by a resolution of the trustees. On appointment, new trustees are provided with copies of the relevant Charity Commission guidance and the founder director, along with the other trustees, gives them an introduction to the charity's activities and their roles and responsibilities.

The charity has a trustees' policy, whereby trustees receive regular information and updates about the charity and are encouraged to proactively participate at events and activities of iPartner India. Beyond this, the charity follows the code of practice for governance produced by the Governance Hub.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure

Day to day management of the charity is delegated by the trustees to the CEO and her team of staff and Consultants or Researches, who are brought in from time to time. The trustees remain closely involved in the activities of the organisation and authorisation of transactions.

The senior management team consists of:
Chief executive officer - Bina Rani Mangalore

Induction and training of trustees

Existing trustees are provided with training as and when required and they are encouraged to attend external training events where these will facilitate the undertaking of their role.

Remuneration policy

The directors consider the board of directors, who are also the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no director/trustee received remuneration in the year. The pay of senior staff is reviewed annually by the trustees.

Details of transactions with related parties are set out in Note 19 to these accounts.

The trustees' report was approved by the Board of Trustees.


Ms S Mathai
Trustee

4 December 2025

IPARTNER INDIA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of iPartner India for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 Companies Act 2006. 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF IPARTNER INDIA

Opinion

We have audited the financial statements of iPartner India (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
-

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IPARTNER INDIA

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charity and industry in which it operates, we identified the risk of non-compliance with key laws and regulations which included Companies Act 2006 and tax legislation and we considered the extent to which non-compliance might have a material effect in the financial statements.

We also addressed the risk of fraud through management override of controls. We tested the appropriation of journal entries and other adjustments and evaluate whether there was evidence of potential bias. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

In addition to the above, our procedures to respond to the risks identified included the following:

- Reviewing financial statements disclosures by testing to supporting documentation to assess compliance with applicable laws and regulation;
- Enquiry of management, those charged with governance around actual and potential litigations and claims;
- Enquiry of entity staff to identify any instances of non compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that indicate risk of material misstatements due to fraud.
- Reading minutes of meeting of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IPARTNER INDIA

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



(Senior Statutory Auditor)

For and on behalf of D Lee & Co, Statutory Auditor

Chartered Certified Accountants

2nd Floor, Premier House

309 Ballards Lane

London

N12 8LY

Date: 05/12/2025

D Lee & Co is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IPARTNER INDIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	85,272	566,891	652,163	53,129	779,471	832,600
Investments	4	6,246	-	6,246	1,740	-	1,740
Total income		91,518	566,891	658,409	54,869	779,471	834,340
Expenditure on:							
Raising funds	5	39,175	3,057	42,232	56,577	7,169	63,746
Charitable activities	6	59,874	552,802	612,676	85,005	408,304	493,309
Total expenditure		99,049	555,859	654,908	141,582	415,473	557,055
Net income/(expenditure) and movement in funds		(7,531)	11,032	3,501	(86,713)	363,998	277,285
Reconciliation of funds:							
Fund balances at 1 April 2024		313,008	628,585	941,593	399,721	264,587	664,308
Fund balances at 31 March 2025		305,477	639,617	945,094	313,008	628,585	941,593

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

IPARTNER INDIA

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		984		1,312
Current assets					
Debtors	14	28,896		2,158	
Cash at bank and in hand		932,902		955,014	
		961,798		957,172	
Creditors: amounts falling due within one year	15	(17,688)		(16,891)	
Net current assets			944,110		940,281
Total assets less current liabilities			945,094		941,593
The funds of the Charity					
Restricted income funds	17	639,617		628,585	
Unrestricted funds	18	305,477		313,008	
		945,094		941,593	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 4 December 2025



Ms S Mathai

Trustee

Company registration number 05819852 (England and Wales)

IPARTNER INDIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(28,358)		281,209
Investing activities					
Purchase of tangible fixed assets		-		(1,749)	
Investment income received		6,246		1,740	
Net cash generated from/(used in) investing activities			6,246		(9)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(22,112)		281,200
Cash and cash equivalents at beginning of year			955,014		673,814
Cash and cash equivalents at end of year			<u>932,902</u>		<u>955,014</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

iPartner India is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 7 Mulberry Apartments, Coster Avenue, London, N4 2LD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise costs incurred by the charity in the generation of donation and fundraising income.
- Expenditure on charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the category above.
- All categories of costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance, the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on a basis which may be based on activity as represented by direct costs expended on that activity, or based on a proportion of staff costs. The analysis of these costs is included in Note 4.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% per annum on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.12 Sister organisation

The charity works in association with a sister organisation in India, that is called iPartner India (the Trust). The Trust is a separately constituted Charitable Trust (Ref 5454) established to work in partnership with iPartner India UK in delivering its mutual charitable objectives within agreed quality standards. The Trust is not deemed to be a branch nor a subsidiary of the UK Charity. As a result of this, its results are not reflected in these accounts. Funds transferred to the Trust are treated as grants.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the trustees, there were no specific judgements and assumptions that were critical in the preparation of the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	85,272	248,050	333,322	53,129	-	53,129
Grants	-	318,841	318,841	-	779,471	779,471
	<u>85,272</u>	<u>566,891</u>	<u>652,163</u>	<u>53,129</u>	<u>779,471</u>	<u>832,600</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>6,246</u>	<u>1,740</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Other fundraising costs	17,214	3,057	20,271	34,570	7,169	41,739
Staff costs	21,823	-	21,823	21,823	-	21,823
Depreciation and impairment	138	-	138	184	-	184
	<u>39,175</u>	<u>3,057</u>	<u>42,232</u>	<u>56,577</u>	<u>7,169</u>	<u>63,746</u>

6 Charitable activities

	Alleviation of hardship and poverty 2025 £	Prevention of human trafficking 2025 £	Total 2025 £	Total 2024 £
Depreciation and impairment	-	-	-	210
Grant funding of activities (see note 8)	435,006	113,574	548,580	399,500
Share of support costs (see note 9)	38,169	10,095	48,264	72,642
Share of governance costs (see note 9)	12,555	3,277	15,832	20,957
	<u>485,730</u>	<u>126,946</u>	<u>612,676</u>	<u>493,309</u>
Analysis by fund				
Unrestricted funds	49,996	9,878	59,874	85,005
Restricted funds	435,734	117,068	552,802	408,304
	<u>485,730</u>	<u>126,946</u>	<u>612,676</u>	<u>493,309</u>
For the year ended 31 March 2024				
Unrestricted funds	62,800	22,205		85,005
Restricted funds	313,756	94,548		408,304
	<u>376,556</u>	<u>116,753</u>		<u>493,309</u>

7 Description of charitable activities

The charitable activities continued to be that of Alleviation of hardship and poverty and prevention of human trafficking.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Grants payable

	Alleviation of hardship and poverty 2025 £	Prevention of human trafficking 2025 £	Total 2025 £	Alleviation of hardship and poverty 2024 £	Prevention of human trafficking 2024 £	Total 2024 £
Grants to institutions:						
Awards, Fellowships & Scholarships	1,488	-	1,488	6,153	-	6,153
Azad Foundation	37,793	-	37,793	39,898	-	39,898
Institute for Studies & Trans	-	-	-	4,798	-	4,798
iPartner India Trust	45,850	68,775	114,625	34,402	51,603	86,005
LAYA	-	-	-	1,098	-	1,098
Jamghat	35,940	-	35,940	69,448	-	69,448
Prerana and RAHAT	-	32,313	32,313	-	29,601	29,601
PPES	83,768	-	83,768	104,032	-	104,032
SPID	-	12,486	12,486	-	13,344	13,344
Arthik Anusandhan Kendra	25,000	-	25,000	-	-	-
Udayan Care	47,067	-	47,067	45,123	-	45,123
Worshops	38,100	-	38,100	-	-	-
Confluence Media	120,000	-	120,000	-	-	-
	<u>435,006</u>	<u>113,574</u>	<u>548,580</u>	<u>304,952</u>	<u>94,548</u>	<u>399,500</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Grants payable

(Continued)

Awards, Fellowships & Scholarships : £1,488 (2024: £6,153) Awards, Fellowships and Scholarships to the winner of the first edition of KB Awards and Scholarship to resource poor individuals.

Azad Foundation : £37,793 (2024: £39,898) Providing livelihoods with dignity for women from resource-poor communities.

Institute for Studies & Trans : £nil (2024: £4,798) For the welfare and support of women in performing arts in India.

iPartner India Trust: £114,625 (2024:£86,005) Providing scholarships and working towards anti trafficking of young and minor girls and boys.

LAYA: £nil (2024: £1,098) For preparing of strategy paper on environment and energy.

Jamghat : £35,940 (2024: £69,448) Education, counselling, livelihoods and provision of safe space to children living on streets.

Prerana : £21,111 (2024: £20,169) Education support programme for children of sex workers from Mumbai red light areas.

RAHAT: £11,202 (2024: £9,432) Community based project to protect women and children from abuse and sexual exploitation.

PPES : £83,768 (2024: £104,032) Support education for girls from resource poor background..

SPID : £12,486 (2024: £13,344) Education, nutrition and safe space for children of sex workers in Delhi's red light area.

Arthik Anusandhan Kendra : £25,000 (2024: £nil) Support the livelihoods and education for girls and women from resource poor background.

Udayan Care : £47,067 (2024: £45,123) Fellowship and mentoring support to girls from poor background.

Workshops : £38,100 (2024: £nil) Provide trainings to the survivors of violence for trauma relief through Dance Movement Therapy.

Confluence Media : £120,000 (2024: £nil) Creating the awareness films and videos on projects.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	24,940	24,940
Depreciation	158	-
Rent and general office	3,968	1,182
Book-keeping & administration	8,591	29,827
Other cost	1,017	1,090
Travelling expenses	9,590	15,603
Governance costs	15,832	20,957
	<u>64,096</u>	<u>93,599</u>
Analysed between:		
Alleviation of hardship and poverty	50,724	71,444
Prevention of human trafficking	13,372	22,155
	<u>64,096</u>	<u>93,599</u>

	2025	2024
	£	£
Governance costs comprise:		
Staff costs	5,196	5,196
Depreciation	32	43
Audit fees	5,778	5,778
Share of support costs	4,826	9,940
	<u>15,832</u>	<u>20,957</u>

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,778	5,778
Depreciation of owned tangible fixed assets	328	437

11 Trustees

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

None of the trustees had any expenses reimbursed or paid for by the charity during the year (2024: £nil).

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2025	2024
	£	£
Wages and salaries	50,000	50,000
Social security costs	646	711
Other pension costs	1,313	1,248
	<u>51,959</u>	<u>51,959</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

There were no other related party transactions.

13 Tangible fixed assets

	Computers £
Cost	
At 1 April 2024	1,749
At 31 March 2025	<u>1,749</u>
Depreciation and impairment	
At 1 April 2024	437
Depreciation charged in the year	328
At 31 March 2025	<u>765</u>
Carrying amount	
At 31 March 2025	984
At 31 March 2024	<u>1,312</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors		
Amounts falling due within one year:	2025	2024
	£	£
Other debtors	28,896	2,158
	<u> </u>	<u> </u>
15 Creditors: amounts falling due within one year		
	2025	2024
	£	£
Other taxation and social security	1,478	1,439
Trade creditors	320	2,198
Other creditors	11,075	8,439
Accruals and deferred income	4,815	4,815
	<u> </u>	<u> </u>
	<u>17,688</u>	<u>16,891</u>
	<u> </u>	<u> </u>
16 Retirement benefit schemes		
Defined contribution schemes	2025	2024
	£	£
Charge to profit or loss in respect of defined contribution schemes	1,313	1,248
	<u> </u>	<u> </u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Balance at 31 March 2025
	Balance at 1 April 2024	Incoming resources	Resources expended	
	£	£	£	£
Every8Minute/Global Giving	74,262	30,567	(114)	104,715
Beatrice Gilmore Trust	143	12,189	(12,332)	-
OGB	-	50,000	(25,000)	25,000
Simon Singh	-	120,000	(120,000)	-
Lily FGC	27,656	15,000	(11,457)	31,199
RZK Foundation	276	9,625	(9,901)	-
Covid-19 Relief Fund	64,088	-	-	64,088
Pakhar Foundation	157,495	268,841	(235,864)	190,472
Goldman Sachs (Punit Malhi)	223,289	-	(53,685)	169,604
Goldman Sachs (Rajesh Venkatramani)	42,325	-	(42,325)	-
Other	39,051	60,669	(45,181)	54,539
	<u>628,585</u>	<u>566,891</u>	<u>(555,859)</u>	<u>639,617</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

Purpose of restricted funds:

Every8Minute :

These funds are used for the charity's campaign that works for the prevention of child trafficking, scholarship program and Rakshan program.

Beatrice Gilmore Trust

These funds are for the support of kitchen gardens under Rakshan program.

OGB

These funds are for the support of livelihoods programs.

Simon Singh

The funds raised for making educational films and campaign videos.

Lily FGC

The Lily Foundation Governing Committee carries out fundraising for the Charity for anti-trafficking projects and the alleviation of poverty.

RZK Foundation

These funds were raised for the support of livelihoods and education.

Covid-19 Relief Fund

These funds were raised for the Covid-19 Relief work in India.

Pakhar Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Goldman Sachs

These funds are for charitable activities and programs in India.

Other

These funds represent other funds donated to support worthy projects in India. The amount also include Just Giving incoming resources of £42,480. The balance at 31.03.25 was £8,493. The funds were raised by Zak and his friend for construction of three classrooms at PPES.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	313,008	91,518	(99,049)	305,477

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	399,721	54,869	(141,582)	313,008

19 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	984	-	984
Current assets/(liabilities)	304,493	639,617	944,110
	<u>305,477</u>	<u>639,617</u>	<u>945,094</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	1,312	-	1,312
Current assets/(liabilities)	311,696	628,585	940,281
	<u>313,008</u>	<u>628,585</u>	<u>941,593</u>

20 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities at the year end.

21 Capital commitments

There were no capital commitments either authorised by the board or contracted for at the balance sheet date.

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Cash (absorbed by)/generated from operations	2025	2024
	£	£
Surplus for the year	3,501	277,285
Adjustments for:		
Investment income recognised in statement of financial activities	(6,246)	(1,740)
Depreciation and impairment of tangible fixed assets	328	437
Movements in working capital:		
(Increase)/decrease in debtors	(26,738)	2
Increase in creditors	797	5,225
Cash (absorbed by)/generated from operations	<u>(28,358)</u>	<u>281,209</u>

24 Analysis of changes in net funds

The Charity had no material debt during the year.

IPARTNER INDIA

England & Wales - Charity number 1114944

Accounts

Charity registration number 1114944

Company registration number 05819852 (England and Wales)

IPARTNER INDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

IPARTNER INDIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Mathai Ms T Shetty Ms S A Kuehne	(Appointed 12 September 2023) (Appointed 12 September 2023)
Secretary	Mrs B R Mangalore	
Charity number	1114944	
Company number	05819852	
Principal address	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD	
Registered office	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD	
Auditor	D Lee & Co 2nd Floor, Premier House 309 Ballards Lane London N12 8LY	
Bankers	CAF Bank PO BOX 206 Kings Hill West Mailing Kent ME19 4PY	

IPARTNER INDIA

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 26

iPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects with which iPartner India was set up are:

To benefit the public through the support of disadvantaged and marginalised communities. we aim to move marginalised communities into the mainstream by improving their health indicators and their social and economic position. These objects are to be advanced through the promotion of the efficiency and effectiveness of charities working with such marginalised communities.

iPartner India achieves these objectives in three ways:

- We inspire and encourage the Asian diaspora in the UK to take an active part in the social change process in South Asia - primarily in India and Nepal and help in alleviating a range of social and genetic legacies. We educate donors on the root causes of poverty, disadvantaged communities and economic deprivation, and create an environment where donors can apply their passion and resources with our partners and help become part of a solution.
- We select partners through a rigorous due diligence process and use clear performance metrics and milestones to evaluate impact and overall organisational performance. Additional value is created by focusing on capacity building and documentation of social outcomes.
- We create relationships between our partners and donors. Small to medium size charities can develop their brands, educate donors and raise funds directly. Donors have an increased choice on what to support and more direct information on how their support is making a difference, along with a large cost saving. For small unknown but credible charities, this model provides access to a global market of donors and supporters, with an opportunity to communicate their achievements to develop their profile and credibility.

There has been no change in these during the year.

Key objectives:

- Strengthen the connection between the Indian diaspora in the UK and their heritage while addressing pressing challenges faced by contemporary India.
- Encourage strategic, impactful philanthropy by facilitating contributions to vetted and credible organisations in India.
- Create a platform for the Indian diaspora to voice their concerns and connect with institutions in need of their support.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

About iPartner India

iPartner India harnesses the power of giving to foster a more equitable and just society. As a credible knowledge platform, we champion evidence-based, impactful, and sustainable philanthropy, addressing India's most pressing development challenges.

With a passion for empowering grassroots organisations that are innovative and courageous, iPartner India provides the support and environment these changemakers need to grow and scale. Backed by over 15 years of on-ground experience and collaboration with Civil Society Organisations, we strive to help marginalised communities transition to the mainstream.

Our work spans six core thematic areas: Anti-Child Trafficking, Health, Women and Livelihoods, Education, Vulnerable Children, and Climate Change. We implement and support high-impact, tailor-made projects across India, ensuring that every initiative benefits the most marginalised populations without discrimination. Through a rigorous due diligence process, we carefully select partners based on their operational capacity, implementation methods, and ability to deliver, offering donors the confidence that their contributions will create real, measurable impact.

A cornerstone of our approach is the robust framework we have developed to identify, monitor, and evaluate programs. Beyond financial support, iPartner India mentors and advises grassroots organisations, helping them innovate, scale, and achieve greater efficiency. We build capacity for underfunded NGOs by fostering expert partnerships and offering a platform for institutional donors, family foundations, and corporations to drive long-term, sustainable change.

Accountability is at the heart of our work. We have implemented time-tested systems to measure the success of grants against key performance indicators, ensuring transparency and efficiency in every project.

Over the years, iPartner India has invested more than 10 million in projects spanning 22 states, transforming the lives of more than 10 million people in some of India's most underprivileged communities.

Key Services and Offerings

- **Tailored Philanthropic Guidance:** Provide personalised advice and strategic support to high-net-worth individuals and families, helping them align their giving with their values and goals.
- **In-Depth Research and Analysis:** Conduct feasibility studies and provide insights to ensure informed decision-making.
- **Immersive Field Experiences:** Organise on-the-ground exposure through "Seeing is Believing" tours to deepen donor understanding and engagement.
- **Rigorous Monitoring and Evaluation:** Offer due diligence services, including tools for impact assessments and ongoing project evaluations.
- **Educational Initiatives for Donors:** Develop programs that enhance donor awareness about philanthropy, socio-economic challenges, and effective giving strategies.
- **Support for Professional Advisers:** Collaborate with wealth advisors to integrate philanthropy into financial planning.

- **Specialised Services:**
 - Assistance in establishing Trust Funds or Family Foundations.
 - Comprehensive consulting services to meet unique philanthropic needs.

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

In 2023-24 iPartner India monitored 19 projects in 11 states with 11 partners across seven thematic areas. A total of 16 monitoring visits were done by the team during the year and five donor visits were facilitated by the team. The verticals on which we continued to work are Education, Anti Child Trafficking, Vulnerable Children, Women and Livelihoods, Health, and Climate Change.

This was the second year for iPartner India to host the Kamla Bhasin Award along with Azad Foundation and the National Foundation of India. Kamla Bhasin Awards is organised in memory of Kamla Bhasin, a well-known feminist, and activist whose body of work helped transform the thinking around feminism and patriarchy. Captured below are some of the highlights of the year:

ANTI-CHILD TRAFFICKING

iPartner India partners with grassroots organisations across India dedicated to fighting child trafficking and offering services to children and young people who have experienced trafficking, exploitation and abuse. Additionally, we focus on empowering local leaders and communities, driving change on local, regional and national fronts.

In the past year, iPartner India has worked alongside two organisations to enhance education and raise community awareness. We also provided safe shelters, essential nutrition, healthcare services, and livelihood training to trafficking survivors in two Indian states. Through these initiatives, over 7,216 individuals, including trafficking survivors, at-risk girls, and vulnerable communities, have benefited from our support.

RAKSHAN

2023-2024 Marks Five Years of Project Rakshan

Project Rakshan, designed and implemented by iPartner India, celebrates its five-year milestone in 2023-2024. The word "Rakshan" means "protection" in English, embodying the project's mission. In its fifth year, Rakshan expanded its reach to 36 villages in Rajasthan, focusing on marginalised communities, particularly the denotified Nat community residing in rural areas.

Since its inception in 2018, Rakshan has aimed to create safe spaces for children by engaging entire communities to support and empower girls, ultimately benefiting everyone. Through collaboration and action, Rakshan bridges families, community leaders, and stakeholders in legal, administrative, economic, and socio-cultural domains via targeted interventions.

Rakshan adopts a holistic approach to improve education and health outcomes for children while providing alternative livelihood opportunities for rural women and men. The project's ultimate goal is to ensure that no child goes missing from its intervention villages.

Key Achievements in 2023-2024

Education Scholarships and Skill Building

- 252 scholarships awarded to resource-poor and vulnerable girls.
- 19 girls enrolled at Banasthali Vidyapith, a premier boarding institution, with three graduates preparing for the Indian Administrative Service (IAS) exams
- 245 youths completed the Rajasthan State Course on Information Technology (RSCIT) in 2023-24, bringing the total to 1,158 since the project's inception.
- Quarterly block-level meetings monitored scholars' progress and helped prevent dropouts.
- 87 children (36 girls and 51 boys) in six Nat villages received coaching in Mathematics, Science, and English.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Farm-Based Livelihoods

- 340 kitchen gardens supported in 2023-24, saving households INR 800–1,000 monthly, with savings redirected towards education and healthcare.
- Smart farming practices enabled the cultivation of 4-5 crops annually, boosting family incomes.

Non-Farm Livelihoods

- 11 goat-rearing units supported, generating monthly incomes of INR 2,000–15,000 per household.
- Bal Rakshan Samitis were established in nine villages to strengthen child protection mechanisms.
- Strategic collaborations were forged with Child Welfare Committees and other stakeholders combating child trafficking.

Community and Governance

- Rakshan expanded to 21 Nat and Kanjar villages, including Alwar district.
- Bal Rakshan Samitis were established in nine villages to strengthen child protection mechanisms.
- Nat community members were empowered to advocate for their needs in Gram Panchayat Development Plans.
- Strategic collaborations were forged with Child Welfare Committees and other stakeholders combating child trafficking.
- Improved playgrounds led to increased school enrolments.

Special Initiatives

- 38 girl scholars participated in a 4-day exposure visit to Udaipur, fostering experiential learning
- The Rakshan team received training on the Juvenile Justice Act and the Protection of Children from Sexual Offences (POCSO) Act, enhancing child protection efforts.

Project Rakshan continues to transform lives in Rajasthan's most vulnerable communities, working towards a safer, healthier, and more equitable future for children and their families.

VULNERABLE CHILDREN

At iPartner India, we are committed to improving the well-being of vulnerable children, guided by the belief that every child deserves the opportunity to thrive. Our interventions provide access to education, healthcare, shelter, nutritious food, and other essential resources, empowering children to build brighter futures.

We partner with established safe shelter homes to ensure secure environments where children receive education, nourishment, and mental health support.

Over the past year, our comprehensive efforts have positively impacted the lives of 3,515 individuals, including 746 children. By addressing these critical needs, we strive to create nurturing and empowering environments that enable vulnerable children to reach their full potential and shape a brighter future.

EDUCATION

iPartner India plays a pivotal role in advancing the education and empowerment of marginalized children, particularly those facing financial challenges. Through scholarships for higher education and employability workshops, iPartner India equips students with the tools they need to enhance their career prospects.

In 2024, over 200 girls participated in workshops focusing on critical skills such as CV writing, mock interviews, problem-solving, and conflict management. These sessions also addressed key topics, including career counselling, leadership, menstrual hygiene, youth engagement, personal skill development, gender awareness, self-discovery, mental health, yoga, theatre, and sound therapy.

Beyond workshops, iPartner India provides scholarships, educational resources, and mentorship to 340 girls, many of whom are also enrolled in vocational training programs that impart valuable skills to boost their career opportunities.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Overall, iPartner India has indirectly impacted over 2,520 individuals through its comprehensive educational, employability, and empowerment initiatives. These programs are instrumental in enabling marginalized students to succeed academically, professionally, and personally, paving the way for a brighter and more sustainable future.

WOMEN AND LIVELIHOODS

iPartner India champions sustainable and dignified livelihood opportunities for resource-poor women, aiming to enhance their income levels and productivity. Women's participation in the workforce not only empowers them individually but also uplifts entire communities

During the year, iPartner India strengthened its partnership with Azad Foundation to train women as commercial chauffeurs. The Azad Foundation also works at the community level to raise awareness about livelihood opportunities and assists individuals in obtaining essential citizenship documents. With iPartner India's support, 167 women were trained as commercial chauffeurs, and 7,745 community members were engaged through awareness initiatives.

Kamla Bhasin Award

iPartner India collaborated with Azad Foundation and the National Foundation for India to host the second edition of the Kamla Bhasin Award, honouring the legacy of the feminist pioneer Kamla Bhasin. Renowned for her work on gender equality, Kamla Bhasin famously stated, "Men of quality are not afraid of equality." This award celebrates her remarkable achievements and recognizes individuals who dismantle patriarchal structures and promote gender justice across South Asia.

The award spans eight South Asian countries - Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka, and accepts entries in all official languages of these nations.

Award Categories

1. Women (cis/trans) in Non-Traditional Livelihoods (NTL).
2. Men (cis/trans) working for gender justice

In 2023, the awardees were:

- Jayasree P.K., recognized for her groundbreaking work in masonry.
- Mahendra Kumar, honored for his efforts in promoting gender equality.

Special Jury Awards were presented to Parina Subba Limbu and Farhan Javed Akhter for their exceptional contributions.

The award ceremony took place in Delhi, where seven fellowships were also announced to advance Kamla Bhasin's mission of empowerment and inclusion. These fellowships, jointly awarded by iPartner India and the National Foundation for India, aim to sustain her legacy of gender justice and social change.

CLIMATE CHANGE

iPartner India with the help of women and youth in the villages of Rajasthan is making human-made charcoal from waste agricultural biomass. This innovative initiative marks a significant step toward climate action and promotes carbon sequestration.

Our collaboration with the Indian Network on Ethics and Climate Change (INECC) has grown stronger, enabling joint efforts on various impactful initiatives aimed at fostering environmental sustainability.

SOCIAL MEDIA & VISIBILITY

- A comprehensive social media strategy was developed during the year, with consistent posts shared on significant days and events.
- Films were produced to highlight our work and engage donors effectively.
- Regular reports were prepared and shared with donors, showcasing the impact of their contributions.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

During the year under review, the charity's total incoming resources amounted to £834,340 (2023: £458,158) from voluntary income from our generous donors. Outgoing resources were £557,055 (2023: £423,558) resulting in a surplus for the year of £277,285 (2023: £34,600). We made grants to project partners totalling £399,500 (2023: £325,782).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The level of reserves available to the charity as at 31 March 2024 was £326,429 which was considered adequate.

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

iPartner India's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the trustees;
- regular consideration by the trustees of financial results, in particular variance from budget;
- delegation of authority and segregation of duties.

The trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

During the year, the trustees undertook a thorough assessment of the major risks to which the charity is exposed. Procedures and strategies were implemented to minimise these risks. The key risk identified is external and relates to how the financial climate affects charitable giving.

PLANS FOR THE FUTURE

- Rakshan, building on five years of learnings, has transitioned from its pilot phase to refining a scalable model for implementation in its next phase, starting in 2024. The focus areas for Rakshan in this phase will include:
 - (i) Creating safe environments for children and young adults to grow and thrive.
 - (ii) Ensuring access to formal, quality education.
 - (iii) Building leadership capacities among children and young adults through sports, capacity-building interventions, and ongoing dialogue.
- iPartner India also plans to revisit its goals, mission, and vision to prioritise niche areas and develop a strategic roadmap for the next three to five years. Expand our work on Climate Change and resilience building.
- The organisation will expand its outreach to family and corporate foundations to secure increased funding for the Rakshan project and other initiatives.
- Investments have been made in coaching and mentoring second-line leadership to take over key responsibilities in program management, networking, fundraising, and operations during 2024-25.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a company limited by guarantee. It was incorporated on 17 May 2006 and registered as a charity on 28 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Mathai

Mr A M P Shah

(Resigned 12 September 2023)

Ms T Shetty

(Appointed 12 September 2023)

Ms S A Kuehne

(Appointed 12 September 2023)

Trustees are selected on the basis of the skills and experience which they bring to the governance of the charity. They are appointed by a resolution of the trustees. On appointment, new trustees are provided with copies of the relevant Charity Commission guidance and the founder director, along with the other trustees, gives them an introduction to the charity's activities and their roles and responsibilities.

The charity has a trustees' policy, whereby trustees receive regular information and updates about the charity and are encouraged to proactively participate at events and activities of iPartner India. Beyond this, the charity follows the code of practice for governance produced by the Governance Hub.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day management of the charity is delegated by the trustees to the CEO and her team of staff and Consultants or Researches, who are brought in from time to time. The trustees remain closely involved in the activities of the organisation and authorisation of transactions.

The senior management team consists of:
Chief executive officer - Bina Rani Mangalore

Existing trustees are provided with training as and when required and they are encouraged to attend external training events where these will facilitate the undertaking of their role.

The directors consider the board of directors, who are also the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no director/trustee received remuneration in the year. The pay of senior staff is reviewed annually by the trustees.

Details of transactions with related parties are set out in Note 19 to these accounts.

The trustees' report was approved by the Board of Trustees.



Ms S Mathai

Trustee

Dated: 17 December 2024

IPARTNER INDIA

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of iPartner India for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 Companies Act 2006. 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IPARTNER INDIA

Opinion

We have audited the financial statements of iPartner India (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IPARTNER INDIA

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charity and industry in which it operates, we identified the risk of non-compliance with key laws and regulations which included Companies Act 2006 and tax legislation and we considered the extent to which non-compliance might have a material effect in the financial statements.

We also addressed the risk of fraud through management override of controls. We tested the appropriation of journal entries and other adjustments and evaluate whether there was evidence of potential bias. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

In addition to the above, our procedures to respond to the risks identified included the following:

- Reviewing financial statements disclosures by testing to supporting documentation to assess compliance with applicable laws and regulation;
- Enquiry of management, those charged with governance around actual and potential litigations and claims;
- Enquiry of entity staff to identify any instances of non compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that indicate risk of material misstatements due to fraud.
- Reading minutes of meeting of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IPARTNER INDIA

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

D Lee & Co

**Chartered Certified Accountants
Statutory Auditor**

.....
2nd Floor, Premier House
309 Ballards Lane
London
N12 8LY

D.Lee & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IPARTNER INDIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	53,129	779,471	832,600	117,812	339,333	457,145
Investments	4	1,740	-	1,740	1,013	-	1,013
Total income		<u>54,869</u>	<u>779,471</u>	<u>834,340</u>	<u>118,825</u>	<u>339,333</u>	<u>458,158</u>
Expenditure on:							
Raising funds	5	56,577	7,169	63,746	38,474	191	38,665
Charitable activities	6	85,005	408,304	493,309	58,845	326,048	384,893
Total expenditure		<u>141,582</u>	<u>415,473</u>	<u>557,055</u>	<u>97,319</u>	<u>326,239</u>	<u>423,558</u>
Net income/(expenditure) and movement in funds		(86,713)	363,998	277,285	21,506	13,094	34,600
Reconciliation of funds:							
Fund balances at 1 April 2023		399,721	264,587	664,308	378,215	251,493	629,708
Fund balances at 31 March 2024		<u>313,008</u>	<u>628,585</u>	<u>941,593</u>	<u>399,721</u>	<u>264,587</u>	<u>664,308</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

IPARTNER INDIA

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets			1,312		-
Current assets					
Debtors		2,158		2,160	
Cash at bank and in hand	13	955,014		673,814	
		957,172		675,974	
Creditors: amounts falling due within one year	14	(16,891)		(11,666)	
Net current assets			940,281		664,308
Total assets less current liabilities			941,593		664,308
The funds of the charity					
Restricted income funds	16	628,585		264,587	
Unrestricted funds	17	313,008		399,721	
		941,593		664,308	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 17 December 2024



Ms S Mathai
Trustee

Company registration number 05819852 (England and Wales)

IPARTNER INDIA**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		281,209		36,133
Investing activities					
Purchase of tangible fixed assets		(1,749)		-	
Investment income received		1,740		1,013	
Net cash (used in)/generated from investing activities			(9)		1,013
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			281,200		37,146
Cash and cash equivalents at beginning of year			673,814		636,668
Cash and cash equivalents at end of year			955,014		673,814

iPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

iPartner India is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 7 Mulberry Apartments, Coster Avenue, London, N4 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise costs incurred by the charity in the generation of donation and fundraising income.
- Expenditure on charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the category above.
- All categories of costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose. Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance, the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on a basis which may be based on activity as represented by direct costs expended on that activity, or based on a proportion of staff costs. The analysis of these costs is included in Note 4.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 25% per annum on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Sister organisation

The charity works in association with a sister organisation in India, that is called iPartner India (the Trust). The Trust is a separately constituted Charitable Trust (Ref 5454) established to work in partnership with iPartner India UK in delivering its mutual charitable objectives within agreed quality standards. The Trust is not deemed to be a branch nor a subsidiary of the UK Charity. As a result of this, its results are not reflected in these accounts. Funds transferred to the Trust are treated as grants.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	53,129	-	53,129	117,812	-	117,812
Grants	-	779,471	779,471	-	339,333	339,333
	<u>53,129</u>	<u>779,471</u>	<u>832,600</u>	<u>117,812</u>	<u>339,333</u>	<u>457,145</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,740</u>	<u>1,013</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity	34,570	7,169	41,739	16,526	191	16,717
Other fundraising costs	21,823	-	21,823	21,948	-	21,948
Staff costs						
Depreciation and impairment	184	-	184	-	-	-
	<u>56,577</u>	<u>7,169</u>	<u>63,746</u>	<u>38,474</u>	<u>191</u>	<u>38,665</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Alleviation of hardship and poverty 2024 £	Prevention of human trafficking 2024 £	Total 2024 £	Total 2023 £
Depreciation and impairment	160	50	210	-
Grant funding of activities (see note 8)	304,952	94,548	399,500	325,782
Share of support costs (see note 9)	55,448	17,194	72,642	44,190
Share of governance costs (see note 9)	15,996	4,961	20,957	14,921
	<u>376,556</u>	<u>116,753</u>	<u>493,309</u>	<u>384,893</u>
Analysis by fund				
Unrestricted funds	62,800	22,205	85,005	58,845
Restricted funds	313,756	94,548	408,304	326,048
	<u>376,556</u>	<u>116,753</u>	<u>493,309</u>	<u>384,893</u>
For the year ended 31 March 2023				
Unrestricted funds	48,051	10,794		58,845
Restricted funds	266,572	59,476		326,048
	<u>314,623</u>	<u>70,270</u>		<u>384,893</u>

7 Description of charitable activities

The charitable activities continued to be that of Alleviation of hardship and poverty and prevention of human trafficking.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Grants payable

	Alleviation of hardship and poverty 2024 £	Prevention of human trafficking 2024 £	Total 2024 £	Alleviation of hardship and poverty 2023 £	Prevention of human trafficking 2023 £	Total 2023 £
Grants to institutions:						
Awards, Fellowships & Scholarships	6,153	-	6,153	980	3,390	4,370
Azad Foundation	39,898	-	39,898	48,347	-	48,347
Institute for Studies & Trans	4,798	-	4,798	-	-	-
iPartner India Trust	34,402	51,603	86,005	-	-	-
LAYA	1,098	-	1,098	-	-	86,839
Jamghat	69,448	-	69,448	86,839	-	45,900
Prerana and RAHAT	-	29,601	29,601	-	45,900	75,618
PPES	104,032	-	104,032	75,618	-	10,186
SPID	-	13,344	13,344	-	10,186	54,522
Udayan Care	45,123	-	45,123	54,522	-	-
	<u>304,952</u>	<u>94,548</u>	<u>399,500</u>	<u>266,306</u>	<u>59,476</u>	<u>325,782</u>

Awards, Fellowships & Scholarships : £6,153 (2023: £4,370) Awards, Fellowships and Scholarships to the winner of the first edition of KB Awards and Scholarship to resource poor individuals.

Azad Foundation : £39,898 (2023: £48,347) Providing livelihoods with dignity for women from resource-poor communities.

Institute for Studies & Trans : £4,798 (2023: £nil) For the welfare and support of women in performing arts in India.

iPartner India Trust: £86,005 (2023:£nil) Providing scholarships and working towards anti trafficking of young and minor girls and boys.

LAYA: £1,098 (2023: £nil) For preparing of strategy paper on environment and energy.

Jamghat : £69,448 (2023: £86,839) Education, counselling, livelihoods and provision of safe space to children living on streets.

Prerana : £20,169 (2023: £35,798) Education support programme for children of sex workers from Mumbai red light areas.

RAHAT: £9,432 (2023: £10,102) Community based project to protect women and children from abuse and sexual exploitation.

PPES : £104,032 (2023: £75,618) Support education for girls from resource poor background..

SPID : £13,344 (2023: £10,186) Education, nutrition and safe space for children of sex workers in Delhi's red light area.

Udayan Care : £45,123 (2023: £54,522) Fellowship and mentoring support to girls from poor background.

IPARTNER INDIA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

9 Support costs allocated to activities

	2024 £	2023 £
Staff costs		
Rent and general office	24,940	25,083
Book-keeping & administration	1,182	830
Other cost	29,827	10,205
Travelling expenses	1,090	1,279
Governance costs	15,603	6,793
	<u>20,957</u>	<u>14,921</u>
	<u>93,599</u>	<u>59,111</u>
Analysed between:		
Alleviation of hardship and poverty	71,444	48,317
Prevention of human trafficking	22,155	10,794
	<u>93,599</u>	<u>59,111</u>

	2024 £	2023 £
Governance costs comprise:		
Staff costs	5,196	5,225
Depreciation	43	-
Audit fees	5,778	5,715
Share of support costs	9,940	3,981
	<u>20,957</u>	<u>14,921</u>

10 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024 £	2023 £
Fees payable for the audit of the charity's financial statements	5,778	5,715
Depreciation of owned tangible fixed assets	437	-
	<u>6,215</u>	<u>5,715</u>

11 Trustees

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

None of the trustees had any expenses reimbursed or paid for by the charity during the year (2023: £nil).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs		
	2024	2023
	£	£
Wages and salaries	50,000	50,000
Social security costs	711	943
Other pension costs	1,248	1,313
	<u>51,959</u>	<u>52,256</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

There were no other related party transactions.

13 Debtors

Amounts falling due within one year:

	2024	2023
	£	£
Other debtors	2,158	2,160
	<u>2,158</u>	<u>2,160</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,439	1,501
Trade creditors	2,198	1,082
Other creditors	8,439	4,268
Accruals and deferred income	4,815	4,815
	<u>16,891</u>	<u>11,666</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

15 Retirement benefit schemes

Defined contribution schemes

	2024	2023
	£	£
Charge to profit or loss in respect of defined contribution schemes	1,248	1,313

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	
	£	£	£	£
Every8Minute/Global Giving	56,949	22,182	(4,869)	74,262
Beatrice Gilmore Trust	-	11,602	(11,459)	143
Anders	39,415	(3,610)	(35,805)	-
Lily FGC	48,663	5,906	(26,913)	27,656
RZK Foundation	6,172	22,792	(28,688)	276
Covid-19 Relief Fund	64,088	-	-	64,088
Pakhar Foundation	11,183	427,537	(281,225)	157,495
Goldman Sachs (Punit Malhi)	-	231,810	(8,521)	223,289
Goldman Sachs (Rajesh Venkatramani)	5,000	49,959	(12,634)	42,325
Other	33,117	11,293	(5,359)	39,051
	<u>264,587</u>	<u>779,471</u>	<u>(415,473)</u>	<u>628,585</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Purpose of restricted funds:

Every8Minute :

These funds are used for the charity's campaign that works for the prevention of child trafficking.

Beatrice Gilmore Trust

These funds are for the support of kitchen gardens under Rakshan program.

Anders

These funds are for the support of livelihoods programs.

Lily FGC

The Lily Foundation Governing Committee carries out fundraising for the Charity for anti-trafficking projects and the alleviation of poverty.

RZK Foundation

These funds were raised for the support of livelihoods and education.

Covid-19 Relief Fund

These funds were raised for the Covid-19 Relief work in India.

Pakhar Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Goldman Sachs

These funds are for charitable activities and programs in India.

Other

These funds represent other funds donated to support worthy projects in India.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	399,721	54,869	(141,582)	313,008
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	378,215	118,825	(97,319)	399,721

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,312	-	1,312
Current assets/(liabilities)	311,696	628,585	940,281
	<u>313,008</u>	<u>628,585</u>	<u>941,593</u>
	<u><u>313,008</u></u>	<u><u>628,585</u></u>	<u><u>941,593</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	399,721	264,587	664,308
	<u>399,721</u>	<u>264,587</u>	<u>664,308</u>
	<u><u>399,721</u></u>	<u><u>264,587</u></u>	<u><u>664,308</u></u>

19 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities at the year end.

20 Capital commitments

There were no capital commitments either authorised by the board or contracted for at the balance sheet date.

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

22 Cash generated from operations	2024	2023
	£	£
Surplus for the year	277,285	34,600
Adjustments for:		
Investment income recognised in statement of financial activities	(1,740)	(1,013)
Depreciation and impairment of tangible fixed assets	437	-
Movements in working capital:		
Decrease/(increase) in debtors	2	(2)
Increase in creditors	5,225	2,548
Cash generated from operations	281,209	36,133

23 Analysis of changes in net funds

The charity had no material debt during the year.

IPARTNER INDIA

England & Wales - Charity number 1114944

Accounts

Charity registration number 1114944

Company registration number 05819852 (England and Wales)

IPARTNER INDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

IPARTNER INDIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Mathai Ms T Shetty Ms S A Kuehne	(Appointed 12 September 2023) (Appointed 12 September 2023)
Secretary	Mrs B R Mangalore	
Charity number	1114944	
Company number	05819852	
Principal address	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD	
Registered office	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD	
Auditor	D Lee & Co 2nd Floor, Premier House 309 Ballards Lane London N12 8LY	
Bankers	CAF Bank PO BOX 206 Kings Hill West Mailing Kent ME19 4PY	

IPARTNER INDIA

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 26

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects with which iPartner India was set up are:

To benefit the public through the support of disadvantaged and marginalised communities by the improvement of their health, social and economic position such objects to be advanced through the promotion of the efficiency and effectiveness of charities working to provide such communities and through the effective use of their charitable resources.

iPartner India achieves these objectives in three ways:

- We inspire and encourage the Asian diaspora in the UK to take an active part in the social change process in South Asia - primarily in India and Nepal and help in alleviating a range of social and genetic legacies. We educate donors on the root causes of poverty, disadvantaged communities and economic deprivation, and create an environment where donors can apply their passion and resources with our partners and help become part of a solution.
- We select partners through a rigorous due diligence process and use clear performance metrics and milestones to evaluate impact and overall organisational performance. Additional value is created by focusing on capacity building and documentation of social outcomes.
- We create relationships between our partners and donors. Small to medium size charities can develop their brands, educate donors and raise funds directly. Donors have an increased choice on what to support and more direct information on how their support is making a difference, along with a large cost saving. For small unknown but credible charities, this model provides access to a global market of donors and supporters, with an opportunity to communicate their achievements to develop their profile and credibility.

There has been no change in these during the year.

Key objectives:

- To connect the Indian Diaspora in the UK to its sense of pride and to issues confronting modern day India.
- To increase effective and strategic giving to appropriately qualified organisations in India.
- To provide a voice and platform for the Indian diaspora and institutions that need to access it.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

About iPartner India

iPartner India seeks to leverage the power of giving to create a more just and equitable society. With teams based out of London and New Delhi, iPartner India is a credible knowledge platform dedicated to encouraging evidence-based, impactful and sustainable giving to the most pressing development issues facing modern India.

We are passionate about sourcing and supporting innovative, courageous grassroots organisations that are game changers in their fields and provide them with environments that enable them to grow and scale to the next level. We come with more than 15 years of experience and expertise in working closely on the ground directly and with Civil Society Organisations that are transforming their lives and helping their journey from 'Marginalised to Mainstream'.

iPartner India works on six thematic areas – Anti child trafficking, Health, Women and Livelihoods, Education, Vulnerable Children and Climate Change. iPartner India works directly on the ground and also through partners. We have grown to support and implement high-impact and bespoke projects primarily in India. Through each of our projects, iPartner India ensures that the project's benefit reaches the most marginalised section of society without any discrimination or bias. Our partners are sourced through a rigorous due diligence process that takes into consideration their operations, implementation methodologies and capacity to deliver. This ensures that donors can confidently support and provide funds to partners approved by us knowing that their funds will be utilised for legitimate activities and reach the intended beneficiaries in a manner that is both efficient and transparent.

The key to our success has been the rigorous process we have in place to identify, monitor and evaluate our programmes. In addition to helping grassroots organisations scale up, iPartner India also offers mentoring and advisory services to help our partners innovate and become more efficient and impactful. We enable expert partnerships across a range of issues to build capacity for under-funded NGOs. We offer a platform for institutional donors, family foundations and companies to bring about long-term sustainable change.

We take accountability seriously and have put in place, time-tested systems and processes aimed at measuring grants against key performance indicators.

To date, iPartner India has invested over £9.72 million in projects across 22 states in India and helped transform the lives of more than 9.6 million people in some of India's poorest communities.

Activities and Services Offered

The charity offers:

- Strategic support to high net worth individuals and their families to help achieve their philanthropic objectives
- Research and Feasibility Studies
- 'Seeing is Believing' tours
- Due diligence, including impact assessment, monitoring and evaluation tools
- Donor Education Programmes
- Supporting to professional wealth advisers
- Setting up Trust Funds or Family Foundations
- Consulting

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The post-COVID phase brought some normality to the ongoing work and work with the communities picked up with great speed. During 2022-2023, iPartner India monitored 15 projects with 10 partners, in 10 states across six verticals. A total of 23 monitoring visits were done by the team during the year and 10 donors were accompanied in the field by the team during this period. The verticals on which we continued to work are Education, Anti Child Trafficking, Vulnerable Children, Women and Livelihoods, Health and Climate Change.

iPartner India also collaborated with the Azad Foundation and the National Foundation of India and launched the Kamla Bhasin Awards in memory of Kamla Bhasin, a well-known feminist, and activist whose body of work helped transform the thinking around feminism and patriarchy. Captured below are some of the highlights of the year:

Anti-child Trafficking

iPartner India works with grassroots organisations in India that are combating child trafficking and providing direct services to children and youth who have been trafficked, exploited and abused. At the same time, we engage with local communities by empowering local leaders to create change at local, regional and national levels.

During the year, iPartner India collaborated with four organisations to support education and community-awareness programmes and provide safe shelter, nutrition, healthcare facility and alternative livelihood training for survivors of trafficking in four states of India. Through iPartner India's support, over 5,500 people have been reached including survivors of trafficking, at-risk girls and vulnerable communities.

Rakshan

Rakshan, a project designed and implemented by iPartner India, completed 4 years at the end of March 2023. Rakshan aims to create safe spaces for children by working with the whole community to garner support for the girl child, thereby benefiting the entire community. We collaborate, take action and facilitate engagement between families, community leaders, as well as the legal, administrative, economic and socio-cultural environment through a range of bespoke and targeted interventions.

While the primary focus of the project is to create a safe environment for children, it also engages with the entire community to enable that change. It aims to use a holistic approach to increase educational levels and improve the health conditions of girls and boys while also providing rural women and men with alternative livelihood opportunities. The objective of this project is to ensure that no child must ever go missing in the intervention villages.

During 2022-2023, Rakshan continued its intervention in 28 villages. Highlights of some of the activities undertaken in Rakshan were:

- A Management Information System was developed for better tracking of project indicators especially related to the Nat population which is the target population of Rakshan. A model village has been developed under Rakshan.
- In 2022-23, support for certain activities was stopped and some new activities were added such as hydroponics, smart farming, and raising awareness on climate issues. The activities that were stopped are those that are sustainable on their own or no longer relevant to the project's needs.
- 540 families produced fresh vegetables throughout the year and attained a greater level of food security with the availability of fresh vegetables in the backyards. 20 families benefitted from vegetable demonstration units and were routinely provided technical support on organic farming and ways to preserve seeds for the next cycle of farming.
- 2 hydroponics units were set up in Hursuliya Resource Centre and 10 farmers benefitted from the Green fodder distribution each month during the year. The cattle owners got increased milk prices as the cattle consumed green fodder throughout the year which helped in increasing the fat content in their milk.
- The capacities of three smart farmers were built to develop organic farms and promote pesticide-free farming. The training and exposure visits for the same have resulted in increased yield for the farmers.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- 109 women and youth were enrolled in State Open Schooling during the year.
- 71 youths of the Nat community were trained on Climate Change and Sustainable Agricultural Practices.
- 5 safe spaces were developed benefitting more than 300 children in 5 schools.
- 361 youths registered during the year for the Rajasthan State Certification Course in Information Technology.
- 250 children benefitted through the coaching classes during the year and were able to clear their doubts on various subjects.
- One training for 55 frontline workers was conducted to draw their attention towards the health needs of the Nat community.

Vulnerable children

iPartner India is dedicated to improving the lives of vulnerable children by partnering with organisations that are equally committed to rehabilitating children from the streets to a home where they are protected and valued. Our work focuses on the importance of children's right to grow up in a safe environment, protected from violence, abuse and exploitation. Our work ensures that children are provided with a secure childhood through various therapeutic and art activities to have a lasting impact on their lives.

Through iPartner India's support, 245 children received safe shelter, education, nutrition, and counselling and 21,000 people benefitted indirectly through awareness campaigns.

Education

iPartner India supports children's education who are unable to go to school due to extreme poverty, cultural norms and practices, poor infrastructure, and other barriers that prevent them from getting educated. Over the years we have realized that a combination of proper infrastructure, qualified teachers, and scholarship support go a long way in transforming the lives of children. During the year, iPartner India partnered with four organizations in four states that support girls' education. In addition to enrolling girls in schools, iPartner India also focuses on providing life skill training, counselling, and regular career guidance sessions held to help the children to become self-reliant

iPartner India strongly believes that every child deserves equal opportunities to complete their education in a safe and healthy environment. Through iPartner India's support, 611 children received educational support.

Women and livelihoods

iPartner India advocates for sustainable and dignified livelihood options for resource-poor women so that their income levels and productivity are increased. Women's participation in the workforce not only empowers the women but the community at large too.

During the year, iPartner India continued its partnership with Azad Foundation to train women to become commercial chauffeurs. The Azad Foundation also works with the communities to create awareness of livelihood opportunities and assists community members in getting citizenship documents. Through iPartner India's support, 60 women were trained to become commercial chauffeurs, and 37,260 community people were reached.

Kamla Bhasin Award – iPartner India collaborated with the Azad Foundation and the National Foundation for India to launch the Kamla Bhasin Award. This award intends to honour and celebrate Kamla Bhasin's lifetime of achievements. It is also meant to encourage the efforts being taken by women, men, and trans persons to fight patriarchy and work towards a gender-just society where women can acquire livelihoods with dignity and gain control over their lives and bodies. The award is given in two categories. The first category is for a woman (cis/trans) practitioner of Non-Traditional Livelihood (NTL) and the second category is for a male (cis/trans) who has worked towards enabling a gender-just ecosystem that encourages women to take on livelihoods with dignity.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The first Kamla Bhasin Awards event was held on 26 November 2022. The event was a huge success and was covered by various media houses. iPartner India and National Foundation For India also joined hands together and announced 7 fellowships to the candidates who could not win the award but have contributed significantly to the non-traditional livelihood space.

Climate Change

iPartner India continued its collaboration with the Indian Network on Ethics and Climate Change to build our capacities to incorporate climate adaptation in all activities that we undertake. Ideas for collaboration with other organisations working on Climate Change were discussed and components on Climate Change were introduced within Rakshan.

Social Media and Visibility

- Regular posts on Facebook, Twitter, Instagram and LinkedIn highlighting the issues we work on and the innovative work of partners.
- Team members of our sister organisation continue to be external members of committees on the Prevention of Sexual Harassment and conduct training for corporates on the same as well.

Financial review

During the year under review, the charity's total incoming resources amounted to £458,158 [2022: £324,969] from voluntary income from our generous donors. Outgoing resources were £423,558 [2022: £442,290] resulting in a surplus/(deficit) for the year of £34,600 [2022: (£117,321)]. We made grants to project partners totalling £325,782 [2022: £325,504].

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The level of reserves available to the charity as at 31 March 2023 was £409,227 which was considered adequate.

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

iPartner India's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the trustees;
- regular consideration by the trustees of financial results, in particular variance from budget;
- delegation of authority and segregation of duties.

The trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

During the year, the trustees undertook a thorough assessment of the major risks to which the charity is exposed. Procedures and strategies were implemented to minimise these risks. The key risk identified is external and relates to how the financial climate affects charitable giving.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

PLANS FOR THE FUTURE

Our priority in the future will be to deepen, strengthen, and expand Rakshan in new blocks of Rajasthan. In the coming year, we will phase out from the Non-Nat community villages and expand only to Nat community villages. At the start of Rakshan 4 years back, it was important to work with a mix of villages to create a change in the ecosystem and provide a support structure for the Nat population. As we approach Year 5, we intend to phase out the 18 Non-Nat villages and expand to more Nat community villages as we realize that more focused intervention is required in the Nat population. The villages from where we would phase out have accomplished the objectives and many of the activities are now self-sustainable.

Expand our work on Climate Change and resilience building.

Strengthen the capacity of many more of our partner organisations in areas of program implementation, resource mobilisation and financial systems.

Increase our Corporate Social Responsibility profile in India.

Host fundraising and awareness building events in India to raise funds for Rakshan and the other projects we fund.

Develop iPartner India's second-line leadership.

Structure, governance and management

The charity is a company limited by guarantee. It was incorporated on 17 May 2006 and registered as a charity on 28 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Mathai

Mr A M P Shah

(Resigned 12 September 2023)

Ms T Shetty

(Appointed 12 September 2023)

Ms S A Kuehne

(Appointed 12 September 2023)

Trustees are selected on the basis of the skills and experience which they bring to the governance of the charity. They are appointed by a resolution of the trustees. On appointment, new trustees are provided with copies of the relevant Charity Commission guidance and the founder director, along with the other trustees, gives them an introduction to the charity's activities and their roles and responsibilities.

The charity has a trustees' policy, whereby trustees receive regular information and updates about the charity and are encouraged to proactively participate at events and activities of iPartner India. Beyond this, the charity follows the code of practice for governance produced by the Governance Hub.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day management of the charity is delegated by the trustees to the CEO and her team of staff and Consultants or Researches, who are brought in from time to time. The trustees remain closely involved in the activities of the organisation and authorisation of transactions.

The senior management team consists of:
Chief executive officer - Bina Rani Mangalore

Existing trustees are provided with training as and when required and they are encouraged to attend external training events where these will facilitate the undertaking of their role.

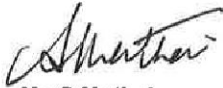
IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The directors consider the board of directors, who are also the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no director/trustee received remuneration in the year. The pay of senior staff is reviewed annually by the trustees.

Details of transactions with related parties are set out in Note 19 to these accounts.

The trustees' report was approved by the Board of Trustees.



Ms S Mathai

Trustee

Dated: 12 December 2023

IPARTNER INDIA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of iPartner India for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 Companies Act 2006. 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IPARTNER INDIA

Opinion

We have audited the financial statements of iPartner India (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IPARTNER INDIA

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charity and industry in which it operates, we identified the risk of non-compliance with key laws and regulations which included Companies Act 2006 and tax legislation and we considered the extent to which non-compliance might have a material effect in the financial statements.

We also addressed the risk of fraud through management override of controls. We tested the appropriation of journal entries and other adjustments and evaluate whether there was evidence of potential bias. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

In addition to the above, our procedures to respond to the risks identified included the following:

- Reviewing financial statements disclosures by testing to supporting documentation to assess compliance with applicable laws and regulation;
- Enquiry of management, those charged with governance around actual and potential litigations and claims;
- Enquiry of entity staff to identify any instances of non compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that indicate risk of material misstatements due to fraud.
- Reading minutes of meeting of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IPARTNER INDIA

D Lee & Co

Chartered Certified Accountants
Statutory Auditor



15/12/2023

2nd Floor, Premier House
309 Ballards Lane
London
N12 8LY

D Lee & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IPARTNER INDIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	117,812	339,333	457,145	180,808	144,161	324,969
Investments	4	1,013	-	1,013	-	-	-
Total income		<u>118,825</u>	<u>339,333</u>	<u>458,158</u>	<u>180,808</u>	<u>144,161</u>	<u>324,969</u>
Expenditure on:							
Raising funds	5	38,474	191	38,665	45,618	1,164	46,782
Charitable activities	6	58,845	326,048	384,893	69,523	325,985	395,508
Total expenditure		<u>97,319</u>	<u>326,239</u>	<u>423,558</u>	<u>115,141</u>	<u>327,149</u>	<u>442,290</u>
Net income/(expenditure) for the year/ Net movement in funds		21,506	13,094	34,600	65,667	(182,988)	(117,321)
Fund balances at 1 April 2022		378,215	251,493	629,708	312,548	434,481	747,029
Fund balances at 31 March 2023		<u>399,721</u>	<u>264,587</u>	<u>664,308</u>	<u>378,215</u>	<u>251,493</u>	<u>629,708</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IPARTNER INDIA

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	2,160		2,158	
Cash at bank and in hand		673,814		636,668	
		<u>675,974</u>		<u>638,826</u>	
Creditors: amounts falling due within one year	12	<u>(11,666)</u>		<u>(9,118)</u>	
Net current assets			664,308		629,708
Income funds					
Restricted funds	14		264,587		251,493
Unrestricted funds			399,721		378,215
			<u>664,308</u>		<u>629,708</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 12 December 2023



Ms S Mathai
Trustee

Company registration number 05819852

IPARTNER INDIA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		36,133		(118,557)
Investing activities					
Investment income received		1,013		-	
Net cash generated from/(used in) investing activities			1,013		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			37,146		(118,557)
Cash and cash equivalents at beginning of year			636,668		755,225
Cash and cash equivalents at end of year			<u>673,814</u>		<u>636,668</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

iPartner India is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 7 Mulberry Apartments, Coster Avenue, London, N4 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise costs incurred by the charity in the generation of donation and fundraising income.
- Expenditure on charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the category above.
- All categories of costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance, the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on a basis which may be based on activity as represented by direct costs expended on that activity, or based on a proportion of staff costs. The analysis of these costs is included in Note 4.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Sister organisation

The charity works in association with a sister organisation in India, that is called iPartner India (the Trust). The Trust is a separately constituted Charitable Trust (Ref 5454) established to work in partnership with iPartner India UK in delivering its mutual charitable objectives within agreed quality standards. The Trust is not deemed to be a branch nor a subsidiary of the UK Charity. As a result of this, its results are not reflected in these accounts. Funds transferred to the Trust are treated as grants.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

IPARTNER INDIA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

3 Donations and legacies

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts	117,812	-	-	-	117,812	-	180,808	-	-	180,808	-	180,808
Grants receivable from trusts and foundations	-	339,333	339,333	-	339,333	-	-	144,161	144,161	-	144,161	144,161
	117,812	339,333	339,333	-	457,145	180,808	180,808	144,161	144,161	180,808	144,161	324,969

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	1,013	-

IPARTNER INDIA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

5 Raising funds	Unrestricted funds		Restricted funds		Total	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Fundraising and publicity	16,526	23,362	191	1,164	16,717	24,526
Other fundraising costs	21,948	22,256	-	-	21,948	22,256
Staff costs	38,474	45,618	191	1,164	38,665	46,782
Fundraising and publicity	38,474	45,618	191	1,164	38,665	46,782

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Alleviation of hardship and poverty 2023 £	Prevention of human trafficking 2023 £	Total 2023 £	Total 2022 £
Grant funding of activities (see note 7)	266,306	59,476	325,782	325,504
Share of support costs (see note 8)	35,901	8,289	44,190	53,465
Share of governance costs (see note 8)	12,196	2,725	14,921	16,539
	<u>314,403</u>	<u>70,490</u>	<u>384,893</u>	<u>395,508</u>
Analysis by fund				
Unrestricted funds	48,051	10,794	58,845	69,523
Restricted funds	266,352	59,696	326,048	325,985
	<u>314,403</u>	<u>70,490</u>	<u>384,893</u>	<u>395,508</u>
For the year ended 31 March 2022				
Unrestricted funds	45,998	23,525		69,523
Restricted funds	221,823	104,162		325,985
	<u>267,821</u>	<u>127,687</u>		<u>395,508</u>

7 Grants payable

	Alleviation of hardship and poverty 2023 £	Prevention of human trafficking 2023 £	Total 2023 £	Alleviation of hardship and poverty 2022 £	Prevention of human trafficking 2022 £	Total 2022 £
Grants to institutions:						
Awards, Fellowships & Scholarships	980	3,390	4,370	-	-	-
Azad Foundation	48,347	-	48,347	26,998	-	26,998
APSA	-	-	-	-	17,147	17,147
Accord, A I F, LAYA & Milaan	-	-	-	17,407	-	17,407
Jamghat	86,839	-	86,839	43,364	-	43,364
Prerana and Rahat	-	45,900	45,900	-	65,484	65,484
PPES	75,618	-	75,618	66,827	-	66,827
SPID	-	10,186	10,186	-	22,655	22,655
Samarpan Foundation	-	-	-	1,458	-	1,458
Udayan Care	54,522	-	54,522	63,259	-	63,259
Vatsalya	-	-	-	905	-	905
	<u>266,306</u>	<u>59,476</u>	<u>325,782</u>	<u>220,218</u>	<u>105,286</u>	<u>325,504</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

(Continued)

Awards, Fellowships & Scholarships : £4,370 (2022: £nil) Awards, Fellowships and Scholarships to the winner of the first edition of KB Awards and Scholarship.

Azad Foundation : £48,347 (2022: £26,998) Providing livelihoods with dignity for women from resource-poor communities.

APSA : £nil : (2022: £17,147) Livelihood support programme for human trafficking survivors.

Accord: £nil (2022:£1,453) Donation paid for Covid Relief to resource poor communities.

American India Foundation (A I F): £nil (2022: £9,795) Donation paid to Covid Relief poor communities.

LAYA: £nil (2022: £1,124) For preparing of strategy paper on environment and energy.

Milaan: £nil (2022: £5,035) Support education for girls from resource poor background.

Jamghat : £86,839 (2022: £43,364) Education, counselling, livelihoods and provision of safe space to children living on streets.

Prerana : £35,798 (2022: £56,051) Education support programme for children of sex workers from Mumbai red light areas.

RAHAT: £10,102 (2022: £9,433) Community based project to protect women and children from abuse and sexual exploitation.

PPES : £75,618 (2022: £66,827) Support education for girls from resource poor background..

SPID : £10,186 (2022: £22,655) Provision of education, nutrition and safe space for children of sex workers in Delhi's red light area.

Samarpan Foundation : £nil (2022: £1,458) Capacity building and livelihood support to women from resource poor background.

Udayan Care : £54,523 (2022: £63,259) Fellowship and mentoring support to girls from poor background.

Vatsalya: £nil (2022: £905) Livelihood support to women and education support to children from resource poor background

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	25,083	5,225	30,308	25,437	5,299	30,736
Rent and general office cost	830	173	1,003	876	182	1,058
Book-keeping and administration	10,205	2,126	12,331	22,881	4,767	27,648
Other cost	1,279	267	1,546	980	205	1,185
Travelling expenses	6,793	1,415	8,208	3,291	686	3,977
Audit fees	-	5,715	5,715	-	5,400	5,400
	<u>44,190</u>	<u>14,921</u>	<u>59,111</u>	<u>53,485</u>	<u>16,539</u>	<u>70,004</u>
Analysed between Charitable activities	<u>44,190</u>	<u>14,921</u>	<u>59,111</u>	<u>53,465</u>	<u>16,539</u>	<u>70,004</u>

Governance costs includes payments to the auditors of £4,815 (2022- £4,500) for audit fees.

9 Trustees

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

None of the trustees had any expenses reimbursed or paid for by the charity during the year (2022: £nil).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	50,000	50,000
Social security costs	943	1,679
Other pension costs	1,313	1,313
	<u>52,256</u>	<u>52,992</u>

There were no employees whose annual remuneration was more than £60,000.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors	2023	2022
Amounts falling due within one year:	£	£
Other debtors	2,160	2,158
	<u>2,160</u>	<u>2,158</u>
12 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	1,501	1,534
Trade creditors	1,082	-
Other creditors	4,268	2,828
Accruals and deferred income	4,815	4,756
	<u>11,666</u>	<u>9,118</u>

13 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,313 (2022 - £1,313).

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2023
	Balance at 1 April 2022	Incoming resources	Resources expended	
	£	£	£	£
Every8Minute	39,010	27,481	(9,542)	56,949
Anders	38,890	23,310	(22,785)	39,415
Lily FGC	83,225	(2,785)	(31,777)	48,663
RZK Foundation	-	16,380	(10,208)	6,172
Covid-19 Relief Fund	67,091	2,226	(5,229)	64,088
Pakhar Foundation	10,926	245,119	(244,862)	11,183
Other	12,351	27,602	(1,836)	38,117
	<u>251,493</u>	<u>339,333</u>	<u>(326,239)</u>	<u>264,587</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Restricted funds

(Continued)

Purpose of restricted funds:

Every8Minute :

These funds are used for the charity's campaign that works for the prevention of child trafficking.

Anders

These funds are for the support of livelihoods programs.

Lily FGC

The Lily Foundation Governing Committee carries out fundraising for the Charity for anti-trafficking projects and the alleviation of poverty.

RZK Foundation

These funds were raised for the support of livelihoods and education.

Covid-19 Relief Fund

These funds were raised for the Covid-19 Relief work in India.

Pakhar Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Other

These funds represent other funds donated to support worthy projects in India.

15 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Current assets/(liabilities)	399,721	264,587	664,308	378,215	251,493
	<u>399,721</u>	<u>264,587</u>	<u>664,308</u>	<u>378,215</u>	<u>251,493</u>
	<u><u>399,721</u></u>	<u><u>264,587</u></u>	<u><u>664,308</u></u>	<u><u>378,215</u></u>	<u><u>251,493</u></u>

16 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities at the year end.

17 Capital commitments

There were no capital commitments either authorised by the board or contracted for at the balance sheet date.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	50,000	50,000

There were no other related party transactions.

19 Cash generated from operations	2023 £	2022 £
Surplus/(deficit) for the year	34,600	(117,321)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,013)	-
Movements in working capital:		
(Increase) in debtors	(2)	-
Increase/(decrease) in creditors	2,548	(1,236)
Cash generated from/(absorbed by) operations	36,133	(118,557)

20 Analysis of changes in net funds

The charity had no debt during the year.

IPARTNER INDIA

England & Wales - Charity number 1114944

Accounts

Charity registration number 1114944

Company registration number 05819852 (England and Wales)

IPARTNER INDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

IPARTNER INDIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Mathai Mr A M P Shah
Secretary	Mrs B R Mangalore
Charity number	1114944
Company number	05819852
Principal address	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD
Registered office	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD
Auditor	D Lee & Co 2nd Floor, Premier House 309 Ballards Lane London N12 8LY
Bankers	CAF Bank PO BOX 206 Kings Hill West Mailing Kent ME19 4PY

IPARTNER INDIA

CONTENTS

	Page
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 27

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects with which iPartner India was set up are:

To benefit the public through the support of disadvantaged and marginalised communities by the improvement of their health, social and economic position such objects to be advanced through the promotion of the efficiency and effectiveness of charities working to provide such communities and through the effective use of their charitable resources.

iPartner India achieves these objectives in three ways:

- We inspire and encourage the Asian diaspora in the UK to take an active part in the social change process in South Asia - primarily in India and Nepal and help in alleviating a range of social and genetic legacies. We educate donors on the root causes of poverty, disadvantaged communities and economic deprivation, and create an environment where donors can apply their passion and resources with our partners and help become part of a solution.
- We select partners through a rigorous due diligence process and use clear performance metrics and milestones to evaluate impact and overall organisational performance. Additional value is created by focusing on capacity building and documentation of social outcomes.
- We create relationships between our partners and donors. Small to medium size charities can develop their brands, educate donors and raise funds directly. Donors have an increased choice on what to support and more direct information on how their support is making a difference, along with a large cost saving. For small unknown but credible charities, this model provides access to a global market of donors and supporters, with an opportunity to communicate their achievements to develop their profile and credibility.

There has been no change in these during the year.

Key objectives:

- To link the Indian Diaspora in the UK to its sense of pride and to issues confronting modern day India.
- To increase effective and strategic giving to appropriately qualified organisations in India.
- To provide a voice and platform for the Indian diaspora and institutions that need to access it.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

About iPartner India

iPartner India seeks to leverage the power of giving to create a more just and equitable society. With teams based out of London, New Delhi and Toronto, iPartner India is a credible knowledge platform dedicated to encouraging evidence-based, impactful and sustainable giving to the most pressing development issues facing modern India.

We are passionate about sourcing and supporting innovative, courageous grassroots organisations that are game changers in their fields and provide them with environments that enable them to grow and scale to the next level. We come with more than 14 years of experience and expertise in working closely on the ground directly and with local NGOs that are transforming their lives and helping their journey from 'Marginalised to Mainstream'.

iPartner India works on seven thematic areas – Anti child trafficking, Health, Women and Livelihoods, Education, Vulnerable Children, Sports and Climate Change. iPartner India works directly on the ground and also through partners. We have grown to support and implement high-impact and bespoke projects primarily in India. Through each of our projects, iPartner India ensures that the project's benefit reaches the most marginalised section of society without any discrimination or bias. Our partners are sourced through a rigorous due diligence process that takes into consideration their operations, implementation methodologies and capacity to deliver. This ensures that donors can confidently support and provide funds to partners approved by us knowing that their funds will be utilised for legitimate activities and reach the intended beneficiaries in a manner that is both efficient and transparent.

The key to our success has been the rigorous process we have in place to identify, monitor and evaluate our programmes. In addition to helping grassroots organisations scale up, iPartner India also offers mentoring and advisory services to help our partners innovate and become more efficient and impactful. We enable expert partnerships across a range of issues to build capacity for under-funded NGOs. We offer a platform for institutional donors, family foundations and companies to bring about long-term sustainable change.

We take accountability seriously and have put in place, time-tested systems and processes aimed at measuring grants against key performance indicators.

To date, iPartner India has invested over £9.2 million in projects across 22 states in India and helped transform the lives of more than 9,500,000 people in some of India's poorest communities.

Activities and Services Offered

The charity offers:

- Strategic support to high net worth individuals and their families to help achieve their philanthropic objectives
- Research and Feasibility Studies
- 'Seeing is Believing' tours
- Due diligence, including impact assessment, monitoring and evaluation tools
- Donor Education Programmes
- Supporting to professional wealth advisers
- Help in setting up Trust Funds or Family Foundations
- Consulting

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

The three waves of COVID-19 left a devastating impact on the communities we work with. The impact penetrated deeper into the rural areas leaving many helpless and devoid of quality medical support. Livelihoods and education were severely impacted as the market remained unstable and schools remained closed. We constantly reflected and reworked our strategy by introducing activities that built resilience. We carried on with COVID relief work for communities that continued to require our support. Alongside our Covid work, we supported, funded and monitored 22 projects in 14 states, across seven verticals - Education, Anti Child Trafficking, Vulnerable Children, Women and Livelihoods, Health, Sports and Climate Change. Some of the highlights of the year are listed below:

Anti-child Trafficking

iPartner India works with grassroots organisations in India that are combating child trafficking. We provide direct services to children and youth who have been trafficked, exploited and abused. We also engage with local communities by empowering local leaders to create change at local, regional, and national levels.

During the year, iPartner India collaborated with five organisations to support education and community-awareness programmes to provide safe shelter, nutrition, healthcare facility and alternative livelihood training for survivors of trafficking in four states of India. Through iPartner India's support, over 7,500 lives have been impacted and many of them are survivors of trafficking, at-risk girls and vulnerable communities.

Rakshan

Project Rakshan is designed to create nodal points of collaboration, action and engagement between families, communities, and the legal, administrative, economic and socio-cultural environment.

While the primary focus of the project is to create a safe environment for children, it also engages with the entire community to enable that change. It aims to use a holistic approach to increase educational levels and improve the health conditions of girls and boys while also providing rural women and men with alternative livelihood opportunities. The objective of this project is to ensure that no child must ever go missing in the villages and communities we work in.

During 2021-2022, Rakshan expanded from 20 villages to 28 villages. Highlights of some of the activities undertaken in Rakshan are listed below:

- A model village has been developed under Rakshan. This village showcases all the core activities within Rakshan and acts as a replicable model for potential donors.
- The model village has helped to replicate a project called "Adopt a village" funded by iPartner India Canada.
- Out of a total of 28 functional Self-Help Groups (SHGs), 17 SHGs have been connected with Rajeevika, a government scheme for livelihood generation during the year.
- More than 1,000 families have been supported in setting up horticulture units and kitchen gardens which has resulted in increased monthly savings and gross nutrition levels among family members, especially women and children.
- Spice units have been started by the women of the SHGs. The women lead the production and marketing of the unit and have started to earn substantial amounts of money.
- 22 families increased their incomes through goat and poultry units.
- 7 safe play spaces were developed during the year which has resulted in increased enrolment in schools and less dropouts.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- The educational expenses of 126 children enrolled through open schooling and 118 scholars from regular school have been taken care of through the project. No dropouts were reported amongst scholars in the last two years.
- 369 youth have registered for the Rajasthan State Certified Course in Information Technology (RS-CIT) during the year.

Vulnerable children

iPartner India is dedicated to improving the lives of vulnerable children by partnering with organisations that are equally committed to rehabilitating children from the streets to a home where they are protected and valued. Our work focuses on the rights of children to grow up in a safe environment, protected from violence, abuse and exploitation. Our work ensures that children are provided with a secure childhood through various therapeutic and art activities to have a lasting impact on their lives.

The COVID-19 pandemic has worsened the plight of some of India's most vulnerable children. Through iPartner India's support, 245 children received safe shelter, education, nutrition and counselling.

Education

iPartner India supports the education of girls who are unable to attend school due to extreme poverty, cultural and traditional norms and practices, poor infrastructure and other barriers. During the year, iPartner India partnered with four organisations in four states to support education of girls. In addition to enrolling girls in schools, iPartner India also focuses on providing life skill training, counselling and regular career guidance sessions.

iPartner India strongly believes that the education of a girl goes beyond just enrolling her in school. Every child deserves equal opportunities to complete their education in a safe and healthy environment. Through iPartner India's support, 732 girls are now receiving educational support.

Women and livelihoods

iPartner India believes in providing sustainable livelihood options for resource-poor women. During the year, iPartner India supported three organisations. Through this partnership, women were trained to become professional chauffeurs, plumbers, mechanics and were also trained in tailoring, stitching and block printing to enable them to become economically self-reliant.

Through iPartner India's support, more than 200 women received training and explored alternate livelihood options.

Climate Change

iPartner India collaborated with the Indian Network on Ethics and Climate Change to build our capacity on incorporating climate change as a cross cutting theme across all our organisations and activities. Through a series of capacity-building sessions, a strategy document was developed and the Rakshan team in Rajasthan have started developing climate-smart kitchen gardens and training farmers on climate adaptation.

Social Media and Visibility

- Regular posts on Facebook, Twitter, Instagram and LinkedIn highlighting the causes and issues we work on and the innovative work of partners.
- Team members of our partner organisation have been selected to join National committees on the Prevention of Sexual Harassment and have conducted training for corporates.

Financial review

During the year under review, the charity's total incoming resources amounted to £324,969 [2021: £866,764] from voluntary income from our generous donors. Outgoing resources were £442,290 [2021: £827,779] resulting in a (deficit)/surplus for the year of (£117,321) [2021: £38,985]. We made grants to project partners totalling £325,504 [2021: £722,980].

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The level of reserves available to the charity as at 31 March 2022 was £385,175 which was considered adequate.

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

iPartner India's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the trustees;
- regular consideration by the trustees of financial results, in particular variance from budget;
- delegation of authority and segregation of duties.

The trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

During the year, the trustees undertook a thorough assessment of the major risks to which the charity is exposed. Procedures and strategies were implemented to minimise these risks. The key risk identified is external and relates to how the financial climate affects charitable giving.

PLANS FOR THE FUTURE

Our priority in the future will be to deepen, strengthen and expand Rakshan, an initiative of iPartner India. We strive to strengthen the entire eco-system to provide safe spaces for children.

Expand our work on Climate Change and resilience building.

Strengthen the capacity of many more of our partner organisations in areas of program implementation, resource mobilisation and financial systems.

Increase our Corporate Social Responsibility profile in India.

Host fundraising and awareness building events in India to raise funds for Rakshan and the other projects we fund.

Strengthen governance.

Design a sustainability strategy.

Structure, governance and management

The charity is a company limited by guarantee . It was incorporated on 17 May 2006 and registered as a charity on 28 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Mathai

Mr AM P Shah

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Trustees are selected on the basis of the skills and experience which they bring to the governance of the charity. They are appointed by a resolution of the trustees. On appointment, new trustees are provided with copies of the relevant Charity Commission guidance and the founder director, along with the other trustees, gives them an introduction to the charity's activities and their roles and responsibilities.

The charity has a trustees' policy, whereby trustees receive regular information and updates about the charity and are encouraged to proactively participate at events and activities of iPartner India. Beyond this, the charity follows the code of practice for governance produced by the Governance Hub.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Day to day management of the charity is delegated by the trustees to the CEO and her team of staff and Consultants or Researches, who are brought in from time to time. The trustees remain closely involved in the activities of the organisation and authorisation of transactions.

The senior management team consists of:
Chief executive officer - Bina Rani Mangalore

Existing trustees are provided with training as and when required and they are encouraged to attend external training events where these will facilitate the undertaking of their role.

The directors consider the board of directors, who are also the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give their time freely and no director/trustee received remuneration in the year. The pay of senior staff is reviewed annually by the trustees.

Details of transactions with related parties are set out in Note 19 to these accounts.

The trustees' report was approved by the Board of Trustees.



Mr A M P Shah
Trustee

Dated: 15 December 2022

IPARTNER INDIA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of iPartner India for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 Companies Act 2006. 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IPARTNER INDIA

Opinion

We have audited the financial statements of iPartner India (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IPARTNER INDIA

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry in which it operates, we identified the risk of non-compliance with key laws and regulations which included Companies Act 2006 and tax legislation and we considered the extent to which non-compliance might have a material effect in the financial statements.

We also addressed the risk of fraud through management override of controls. We tested the appropriation of journal entries and other adjustments and evaluate whether there was evidence of potential bias. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

In addition to the above, our procedures to respond to the risks identified included the following:

- Reviewing financial statements disclosures by testing to supporting documentation to assess compliance with applicable laws and regulation;
- Enquiry of management, those charged with governance around actual and potential litigations and claims;
- Enquiry of entity staff to identify any instances of non compliance with laws and regulations and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that indicate risk of material misstatements due to fraud.
- Reading minutes of meeting of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

IPARTNER INDIA

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF IPARTNER INDIA**

D Lee & Co



15/12/2022

**Chartered Certified Accountants
Statutory Auditor**

2nd Floor, Premier House
309 Ballards Lane
London
N12 8LY

D Lee & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IPARTNER INDIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	180,808	144,161	324,969	95,061	866,764
Expenditure on:						
Raising funds	4	45,618	1,164	46,782	13,599	43,545
Charitable activities	5	69,523	325,985	395,508	26,421	784,234
Total expenditure		115,141	327,149	442,290	40,020	827,779
Net income/(expenditure) for the year/						
Net movement in funds		65,667	(182,988)	(117,321)	55,041	(16,056)
Fund balances at 1 April 2021		312,548	434,481	747,029	257,507	708,044
Fund balances at 31 March 2022		378,215	251,493	629,708	312,548	747,029

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IPARTNER INDIA

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	2,158		2,158	
Cash at bank and in hand		636,668		755,225	
		<u>638,826</u>		<u>757,383</u>	
Creditors: amounts falling due within one year	11	(9,118)		(10,354)	
Net current assets			629,708		747,029
Income funds					
Restricted funds	13		251,493		434,481
Unrestricted funds			378,215		312,548
			<u>629,708</u>		<u>747,029</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 15 December 2022



Mr A M P Shah
Trustee

Company registration number 05819852

IPARTNER INDIA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(118,557)		105,470
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(118,557)		105,470
Cash and cash equivalents at beginning of year			755,225		649,755
Cash and cash equivalents at end of year			<u>636,668</u>		<u>755,225</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

iPartner India is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 7 Mulberry Apartments, Coster Avenue, London, N4 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise costs incurred by the charity in the generation of donation and fundraising income.
- Expenditure on charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the category above.
- All categories of costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance, the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on a basis which may be based on activity as represented by direct costs expended on that activity, or based on a proportion of staff costs. The analysis of these costs is included in Note 4.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Sister organisation

The charity works in association with a sister organisation in India, that is called iPartner India (the Trust). The Trust is a separately constituted Charitable Trust (Ref 5454) established to work in partnership with iPartner India UK in delivering its mutual charitable objectives within agreed quality standards. The Trust is not deemed to be a branch nor a subsidiary of the UK Charity. As a result of this, its results are not reflected in these accounts. Funds transferred to the Trust are treated as grants.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	180,808	-	180,808	95,061	-	95,061
Grants receivable from trusts and foundations	-	144,161	144,161	-	771,703	771,703
	<u>180,808</u>	<u>144,161</u>	<u>324,969</u>	<u>95,061</u>	<u>771,703</u>	<u>866,764</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Other fundraising costs	23,362	1,164	24,526	7,939	12,936	20,875
Staff costs	22,256	-	22,256	5,660	17,010	22,670
	<u>45,618</u>	<u>1,164</u>	<u>46,782</u>	<u>13,599</u>	<u>29,946</u>	<u>43,545</u>
	<u>45,618</u>	<u>1,164</u>	<u>46,782</u>	<u>13,599</u>	<u>29,946</u>	<u>43,545</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Alleviation of hardship and poverty 2022 £	Prevention of human trafficking 2022 £	Total 2022 £	Total 2021 £
Grant funding of activities (see note 6)	220,218	105,286	325,504	722,980
Share of support costs (see note 7)	36,356	17,109	53,465	46,223
Share of governance costs (see note 7)	11,247	5,292	16,539	15,031
	<u>267,821</u>	<u>127,687</u>	<u>395,508</u>	<u>784,234</u>
Analysis by fund				
Unrestricted funds	45,998	23,525	69,523	26,421
Restricted funds	221,823	104,162	325,985	757,813
	<u>267,821</u>	<u>127,687</u>	<u>395,508</u>	<u>784,234</u>
For the year ended 31 March 2021				
Unrestricted funds	12,805	13,616		26,421
Restricted funds	587,848	169,965		757,813
	<u>600,653</u>	<u>183,581</u>		<u>784,234</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Grants payable

	Alleviation of hardship and poverty 2022 £	Prevention of human trafficking 2022 £	Total 2022 £	Alleviation of hardship and poverty 2021 £	Prevention of human trafficking 2021 £	Total 2021 £
Grants to institutions:						
iPartner India Trust	-	-	-	318,994	124,929	443,923
Azad Foundation	26,998	-	26,998	12,955	-	12,955
Cecoedecon & APSA	-	17,147	17,147	-	882	882
Goonj, Accord, American India Foundation, LAYA & Milaan	17,407	-	17,407	50,000	-	50,000
Jamghat	43,364	-	43,364	27,937	-	27,937
Prerana and Rahat	-	65,484	65,484	12,462	40,075	52,537
Nedan Foundation & PPES	66,827	-	66,827	26,308	-	26,308
RBCT and SAATH	-	-	-	736	2,796	3,532
Shaishav and SPID	-	22,655	22,655	1,795	560	2,355
Samarpan Foundation	1,458	-	1,458	10,110	-	10,110
Satsang Foundation	-	-	-	41,489	-	41,489
Udayan Care	63,259	-	63,259	16,681	-	16,681
VJMT	-	-	-	25,948	-	25,948
Vatsalya	905	-	905	8,323	-	8,323
	<u>220,218</u>	<u>105,286</u>	<u>325,504</u>	<u>553,738</u>	<u>169,242</u>	<u>722,980</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Grants payable

(Continued)

iPartner India Trust : £nil (2021: £443,923) Sub-grant, Monitoring and capacity building support to organisations working on poverty alleviation and prevention of child trafficking across India.

Azad Foundation : £26,998 (2021: £12,955) Providing livelihoods with dignity for women from resource-poor communities.

Cecoedecon : £nil (2021: £882) Education, livelihoods, counselling and provision of safe space to children from vulnerable communities.

APSA : £17,147 : (2021: £nil) Livelihood support programme for human trafficking survivors.

Goonj : £nil (2021: £50,000) For Covid-19 Pandemic Relief work.

Accord: £1,453 (2021:£nil) Donation paid for Covid Relief to resource poor communities.

American India Foundation: £9,795 (2021: £nil) Donation paid to Covid Relief poor communities.

LAYA: £1,124 (2021: £nil) For preparing of strategy paper on environment and energy.

Milaan: £5,035 (2021: £nil) Support education for girls from resource poor background.

Jamghat : £43,364 (2021: £27,937) Education, counselling, livelihoods and provision of safe space to children living on streets.

Prerana : £56,051 (2021: £40,040) Education support programme for children of sex workers from Mumbai red light areas.

RAHAT: £9,433 (2021: £12,497) Community based project to protect women and children from abuse and sexual exploitation.

Nedan Foundation : £nil (2021: £9,601) Creating livelihood and education opportunities for trafficked survivors, returnee domestic workers and potential girl victims at source districts of Kokrajhar Bodoland Territorial Council (BTC) Assam.

PPES : £66,827 (2021: £16,707) Support education for girls from resource poor background..

Ramola Bhar Charitable Trust (RBCT): £nil (2021: £2,796) Providing opportunities for education and vocational training for survivors of trafficking in Aashray shelter home.

SAATH Charitable Trust : £nil (2021: £736) Capacity building and livelihood support to women from resource poor background.

Shaishav : £nil (2021: £1,795) Promoting children's rights through quality education.

SPID : £22,655 (2021: £560) Provision of education, nutrition and safe space for children of sex workers in Delhi's red light area.

Samarpan Foundation : £1,458 (2021: £10,110) Capacity building and livelihood support to women from resource poor background.

Satsang Foundation: £nil (2021: £41,489) Support to education for children from resource poor background.

Udayan Care : £63,259 (2021: £16,681) Fellowship and mentoring support to girls from poor background

Vishwas Jagriti Mission Trust (VJMT) : £nil (2021: £25,948) Humanitarian activities for the elderly, physically handicapped, orphans and poor/under privileged.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Grants payable

(Continued)

Vatsalya: £905 (2021: £8,323) Livelihood support to women and education support to children from resource poor background.

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	25,437	5,299	30,736	25,911	5,399	31,310
Rent and general office cost	876	182	1,058	1,926	402	2,328
Book-keeping and administration	22,881	4,767	27,648	15,357	3,200	18,557
Other cost	980	205	1,185	1,322	275	1,597
Travelling expenses	3,291	686	3,977	1,707	355	2,062
Audit fees	-	5,400	5,400	-	5,400	5,400
	<u>53,465</u>	<u>16,539</u>	<u>70,004</u>	<u>46,223</u>	<u>15,031</u>	<u>61,254</u>
Analysed between Charitable activities	<u>53,465</u>	<u>16,539</u>	<u>70,004</u>	<u>46,223</u>	<u>15,031</u>	<u>61,254</u>

Governance costs includes payments to the auditors of £4,500 (2021- £4,500) for audit fees.

8 Trustees

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

None of the trustees had any expenses reimbursed or paid for by the charity during the year (2021: £nil).

9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	50,000	50,000
Social security costs	1,679	2,688
Other pension costs	1,313	1,292
	<u>52,992</u>	<u>53,980</u>

There were no employees whose annual remuneration was more than £60,000.

10 Debtors	2022	2021
Amounts falling due within one year:	£	£
Other debtors	2,158	2,158
	<u>2,158</u>	<u>2,158</u>

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	1,534	2,541
Trade creditors	-	486
Other creditors	2,828	662
Accruals and deferred income	4,756	6,665
	<u>9,118</u>	<u>10,354</u>

12 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,313 (2021 - £1,292).

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
Every8Minute	19,032	25,519	(5,541)	39,010
Anders	38,890	-	-	38,890
Lily FGC	112,148	13,478	(42,401)	83,225
RZK Foundation	14,750	-	(14,750)	-
Covid-19 Relief Fund	52,352	88,695	(73,956)	67,091
Pakhar Foundation	182,732	20,873	(192,679)	10,926
Other	14,577	10,346	(12,572)	12,351
	<u>434,481</u>	<u>158,911</u>	<u>(341,899)</u>	<u>251,493</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Restricted funds

(Continued)

Purpose of restricted funds:

Every8Minute :

These funds are used for the charity's campaign that works for the prevention of child trafficking.

Anders

These funds are for the support of livelihoods programs.

Lily FGC

The Lily Foundation Governing Committee carries out fundraising for the Charity for anti-trafficking projects and the alleviation of poverty.

RZK Foundation

These funds were raised for the support of livelihoods and education.

Covid-19 Relief Fund

These funds were raised for the Covid-19 Relief work in India.

Pakhar Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Other

These funds represent other funds donated to support worthy projects in India.

14 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	378,215	251,493	629,708	312,548	434,481	747,029
	<u>378,215</u>	<u>251,493</u>	<u>629,708</u>	<u>312,548</u>	<u>434,481</u>	<u>747,029</u>

15 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities at the year end.

16 Capital commitments

There were no capital commitments either authorised by the board or contracted for at the balance sheet date.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	50,000	50,000

The charity made grants totalling £nil (2021: £443,923) to IPartner India Trust, its sister organisation in India.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Lily Foundation Governing Committee (LFGC) Fund

The Lily FGC was set up, with Lady Mohini Kent Noon as its chair, with the objective of supporting Charitable projects for the poor in India. The movements of the fund during the year were :-

	<u>Year to 31 Mar</u> <u>2022</u>	<u>Year to 31 Mar</u> <u>2021</u>
	£	£
Funds raised - project share (restricted fund)	20,628	126,635
Less: 12.5% contribution to iPartner India costs	(7,150)	(11,942)
	£13,478	£114,693
<u>Expenditure:</u>		
Grants awarded-India projects		
Azad Foundation	-	(13,500)
Prerana	(20,659)	(20,610)
Rahat	(9,433)	(9,677)
Samarpan Foundation	(1,458)	(18,483)
SPID	(9,456)	(12,930)
The Satsang Foundation	-	(9,489)
Vatsalaya	(905)	(18,570)
Expenditure incurred on behalf of Lily	(490)	(2,931)
	£(42,401)	£(106,190)
(Deficit)/Surplus	(28,923)	8,503
Balance brought forward	112,148	103,645
Balance carried forward	£83,225	£112,148

The information in this note arises within the context of a statutory audit which is subject to the standards laid down by the Auditing Practices Board. The details given in this note are within this context and reflect the underlying materiality of iPartner India accounts as a whole and the audit processes within that audit.

The reporting responsibilities undertaken by the auditor are directly to the members of iPartner India and therefore the auditor cannot accept responsibility to LFGC for the contents of this note. If LFGC requires direct assurance from the auditor LFGC will need to negotiate with the auditor and iPartner India regarding the form and nature of that assurance and the terms under which it will be given.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Cash generated from operations	2022	2021
	£	£
(Deficit)/surplus for the year	(117,321)	38,985
Movements in working capital:		
(Increase)/decrease in debtors	-	67,842
(Decrease) in creditors	(1,236)	(1,357)
Cash (absorbed by)/generated from operations	(118,557)	105,470

20 Analysis of changes in net funds		
The charity had no debt during the year.		

IPARTNER INDIA

England & Wales - Charity number 1114944

Accounts

Charity Registration No. 1114944

Company Registration No. 05819852 (England and Wales)

IPARTNER INDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

IPARTNER INDIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Mathai Mr A M P Shah
Secretary	Mrs B R Mangalore
Charity number	1114944
Company number	05819852
Principal address	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD
Registered office	Flat 7 Mulberry Apartments Coster Avenue London N4 2LD
Auditor	D Lee & Co 2nd Floor, Premier House 309 Ballards Lane London N12 8LY
Bankers	CAF Bank PO BOX 206 Kings Hill West Mailing Kent ME19 4PY

IPARTNER INDIA

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 28

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects with which iPartner India was set up are:

To benefit the public through the support of disadvantaged and marginalised communities by the improvement of their health, social and economic position such objects to be advanced through the promotion of the efficiency and effectiveness of charities working to provide such communities and through the effective use of their charitable resources.

iPartner India achieves these objectives in three ways:

- We inspire and encourage the Asian diaspora in the UK to take an active part in the social change process in South Asia - primarily in India and Nepal and help in alleviating a range of social and genetic legacies. We educate donors on the root causes of poverty, disadvantaged communities and economic deprivation, and create an environment where donors can apply their passion and resources with our partners and help become part of a solution.
- We select partners through a rigorous due diligence process and use clear performance metrics and milestones to evaluate impact and overall organisational performance. additional value is created by focusing on capacity building and documentation of social outcomes.
- We create relationships between our partners and donors. Small to medium size charities are able to develop their own brands, educate donors and raise funds directly. Donors have an increased choice on what to support and more direct information on how their support is making a difference, along with a large cost saving. For small unknown but credible charities, this model provides access to a global market of donors and support, with an opportunity to communicate their own achievements in order to develop their profile and credibility.

There has been no change in these during the year.

Key objectives:

- To link the Indian Diaspora in the UK to its sense of pride and to issues confronting modern day India.
- To increase effective and strategic giving to appropriately qualified organisations in India.
- To provide a voice and platform for the Indian diaspora and institutions that need to access it.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

About iPartner India

iPartner India seeks to leverage the power of giving to create a more just and equitable society. With teams based out of London and New Delhi, iPartner India is a credible knowledge platform dedicated to encouraging evidence-based, impactful and sustainable giving to the most pressing development issues facing modern India.

We are passionate about sourcing and supporting innovative, courageous grassroots organisations that are game changers in their fields and provide them with environments that enable them to grow and scale to the next level. We come with more than 14 years of experience and expertise in working closely on the ground directly and with local NGOs that are transforming lives and helping their journey from 'Marginalised to Mainstream'.

iPartner India works on six thematic areas – Anti child trafficking, Health, Women and Livelihoods, Education, Vulnerable Children and Climate Change. iPartner India works directly on the ground and also through partners. We have grown to support and implement high-impact and bespoke projects primarily in India. Through each of our projects, iPartner India ensures that the project's benefit reaches the most marginalised section of society without any discrimination and bias. Our partners are sourced through a rigorous due diligence process that takes into consideration their operations, implementation methodologies and capacity to deliver. This ensures that donors can confidently support and provide funds to partners approved by us knowing that their funds will be utilised for legitimate activities and reach the intended beneficiaries in a manner that is both efficient and transparent.

The key to our success has been the rigorous process we have in place to identify, monitor and evaluate our programmes. In addition to helping grassroots organisations scale up, iPartner India also offers mentoring and advisory services to help our partners innovate and become more efficient and impactful. We enable expert partnerships across a range of issues to build capacity for under-funded NGOs. We offer a platform for institutional donors, family foundations and companies to bring about long-term sustainable change.

We take accountability seriously and have put in place, time tested systems and processes aimed at measuring grants against key performance indicators.

To date, iPartner India has invested over £9.5 million in more than 95 programmes across 24 states in India and helped transform the lives of more than 10,000,000 people in some of India's poorest communities.

Activities and Services Offered

The charity offers:

- Strategic support to high net worth individuals and their families to help achieve their philanthropic objectives
- Research and Feasibility Studies
- 'Seeing is Believing' tours
- Due diligence, including impact assessment, monitoring and evaluation tools
- Donor Education Programmes
- Supporting professional wealth advisers
- Setting up a Trust Fund or Family Foundation
- Consulting

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

It has been an eventful year for iPartner India especially due to COVID-19 and its impact on the marginalised communities. During this period, iPartner India carried out emergency relief work for those affected by the lockdown imposed to control the COVID-19 pandemic. Our regular work carried on and we supported, funded and monitored 23 projects across six verticals - Education, Anti Child Trafficking, Vulnerable Children, Women and Livelihoods, Health and Environment. Captured below are some of the highlights of the year:

Anti-child Trafficking

iPartner India works with grassroots organisations in India that are combating child trafficking that provides direct services to children and youth who have been trafficked, exploited and abused. At the same time, we engage with local communities by empowering local leaders to create change on local, regional, and national levels.

During the year iPartner India collaborated with four organisations to support education and community-awareness programmes and provide safe shelter, nutrition, access to healthcare facility and alternative livelihood training for survivors of trafficking in four states of India.

Through iPartner India's support, over 8,000 people have been reached including survivors of trafficking, at-risk girls and vulnerable communities.

Project Rakshan

The project is designed to create nodal points of collaboration, action and engagement between families, communities, and the legal, administrative, economic and socio-cultural environment.

While the primary focus of the project is to create a safe environment for children, it also engages with the entire community to enable that change. It aims to use a holistic approach to increase educational levels and improve the health conditions of girls and boys while also providing rural women and men with alternative livelihood opportunities. The objective of this project is to ensure that no child must ever go missing in the selected villages.

During 2020-2021, Rakshan expanded from 20 villages to 27 villages. Highlights of some of the activities undertaken in Rakshan were:

- 494 children, women and youth received education support in the form of open schooling and tuition classes in Math, Science and English. 50 girls and boys received a scholarship to continue with their education. 31 children and youth were also supported to pursue higher education.
- 291 youth and children completed the Rajasthan State Certificate course in Information Technology (RS-CIT) and the basic computer course.
- The horticulture demonstration units from the previous year saw an average increase of income of approximately INR 25,000 per family per crop. INR 162,787 worth of seeds provided to 118 farmers through three seed banks under the project.
- 14 families increased their income by selling vegetables through vegetable demonstration units. There has been an average increase of income by approximately INR 28,000 per family for one crop. 540 families benefitted through kitchen gardens and saved up to INR 1,500 per month.
- 8 youth earned a livelihood through poultry farming and earned up to INR 70,000 per annum.
- 46 women and girls earned their livelihood by stitching masks, laundry bags, cloth bags and clothes. The average income of women was between INR 5,000 to INR 15,000 per annum.
- 51 participants have undertaken the training. Sessions on market assessment, village scoping study, business opportunities among others have been held.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- 5 Gram Panchayats strengthened as child-friendly Gram Panchayats.
- Engagement with 26 SMCs continued throughout the year with 128 women and 145 men.
- 17 VLPCs have been engaged across 27 villages with 379 women and 242 men. Two Block Level Child Protection Committees also formed.
- 9 health camps were organised. 790 women and girls attended these camps.
- Regular engagement with 27 Bal Panchayats with 279 boys and 327 girls.
- 604 children, members of SMC, Gram Panchayat and VLPC participated in 15 safety audits.
- COVID-19 action team has been formed and they have connected 250 community members with different social benefit schemes.

Vulnerable children

iPartner India is dedicated to improving the lives of vulnerable children by partnering with organisations that are equally committed to rehabilitating children from the streets to a home where they are protected and valued. Our work focuses on the importance of children's rights to grow up in a safe environment, protected from violence, abuse and exploitation. Our work ensures that children are provided with a secure childhood through various therapeutic and art activities to have a lasting impact on their lives.

The COVID-19 pandemic has worsened the plight of some of India's most vulnerable children. Through iPartner India's support, 27 children received safe shelter, education, nutrition and counselling.

Education

iPartner India supports girls' education who are unable to go to school due to extreme poverty, cultural norms and practices, poor infrastructure and other barriers that prevent them from getting educated. During the year, iPartner India partnered with six organisations in four states that support girls' education. In addition to enrolling girls on schools, iPartner India also focuses on providing life skill training, counselling and regular career guidance sessions are held to help the girls to become self-reliant.

Despite growing awareness on how important girls' education is to development and gender, disparities amongst girls' education in India continues to persist. Girls are at a greater risk of being deprived of their education as they are pushed towards child labour as well as child marriage in times of crisis. iPartner India strongly believes that the education of a girl goes beyond just enrolling her into school. Every child deserves equal opportunities to complete their education in a safe and healthy environment.

Through iPartner India's support, more than 700 girls are now receiving educational support.

Women and livelihoods

iPartner India's advocates for sustainable livelihood options for resource-poor women so that their income levels and productivity are increased. Women's participation in the workforce not only empowers the women but the community at large too.

During the year, iPartner India supported three organisations. Through this partnership, women were trained to become professional chauffeurs, plumbers, mechanics and were also trained in tailoring, stitching and block printing to enable them to become economically self-reliant. Through the women's livelihood programme, over 200 women have started earning and contributing to their family's income. The uniqueness of our intervention is that apart from providing the necessary skills, iPartner India also focuses on creating linkages with the market to ensure sustainability.

Through iPartner India's support, more than 800 women have been trained in various alternate livelihood options.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Environment

During the year, iPartner India, in partnership with Shakti Sustainable Energy Foundation, developed a road map for the distribution of licences for Electric Vehicle Charging Stations (EVCS) in Uttar Pradesh. Just like in other projects, the Electric Vehicle charging station business involves various stakeholders and therefore, we developed a business model that caters to the requirements of all stakeholders.

This model is available to stakeholders who see a commercial viability in undertaking the project. A detailed report has been prepared for Uttar Pradesh Power Distribution Companies (DISCOMS), a major stakeholder in the EVCS business.

The project aims to help in the overall reduction of Greenhouse Gas Emissions by shifting to EVs from cars using petrol and diesel.

COVID-19 Emergency Food Fund

The response to our Emergency Food Fund appeal was overwhelming. Through the generous support of over 150 individuals and Foundations, we managed to help thousands of families across 9 states of India. The donation was used to reach out to more than 50,000 people, providing them with food rations as well as health and hygiene kits.

The dry rations were calculated in such a way as to provide two meals a day over 30 days. Masks and gloves as well as sanitary napkins and soap were provided in some cities where the volunteers were able to procure and distribute them. In addition, we were able to provide Personal Protection Equipment (PPE) to frontline workers in South India.

Cyclone Amphan Relief

While the battle against the COVID was raging, cyclone Amphan brought double disaster for people in West Bengal and Odisha. Cyclone Amphan was intense and did a lot of damage to the lives and properties. More than 50 people lost their lives in Bengal and normal life was paralysed for millions in Kolkata and the rural areas with a power cut and unavailability of water for more than 78 hours.

iPartner India supported three organisations in West Bengal for relief work and raised INR 9,00,000 to provide relief to 3,965 individuals affected by the cyclone. The families were provided with dry ration, tarpaulin sheets, chlorine tablets and support were extended to clean the ponds in the community.

Social Media and Visibility

- Regular posts on Facebook, Twitter and Instagram highlighting the issues we work on and the innovative work of partners.
- Team members of our sister organisation continue to be external members of committees on Prevention of Sexual Harassment and conducted trainings for a few corporates on the same as well.
- Developed a film on Rakshan to get visibility on the work we carry out in Rajasthan.

Financial review

During the year under review, the charity's total incoming resources amounted to £866,764 [2020: £631,879] from voluntary income from our generous donors. Outgoing resources were £827,779 [2020: £646,518] resulting in a surplus/(deficit) for the year of £38,985 [2020: (£14,639)]. We made grants to project partners totalling £722,980 [2020: £541,829].

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The level of reserves available to the charity as at 31 March 2021 was £318,203.

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

iPartner India's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, in particular variance from budget;
- delegation of authority and segregation of duties.

The Trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

During the year, the trustees undertook a thorough assessment of the major risks to which the charity is exposed. Procedures and strategies were implemented to minimise these risks. The key risk identified is external and relates to how the financial climate affects charitable giving.

PLANS FOR THE FUTURE

Our priority in the future will be to deepen, strengthen and expand Rakshan, an initiative of iPartner India. We strive to strengthen the entire eco-system to provide safe spaces for children.

Strengthen the capacity of many more of our partner organisations in areas of program implementation, resource mobilisation and financial systems.

Increase our CSR profile in India.

Partner with and explore synergies with like-minded organisations to reduce duplication of resources.

Host fundraising and awareness building events in India to raise funds for Rakshan and the other projects we fund.

Strengthen governance.

Design a sustainability strategy.

Structure, governance and management

The charity is a company limited by guarantee. It was incorporated on 17 May 2006 and registered as a charity on 28 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Mathai

Mr A M P Shah

Mrs B Subbanna

(Resigned 2 June 2020)

Trustees are selected on the basis of the skills and experience which they bring to the governance of the charity. They are appointed by a resolution of the Trustees then in post. On appointment, new Trustees are provided with copies of the relevant Charity Commission guidance and the founder director, along with the other Trustees, gives them an introduction to the charity's activities and their roles and responsibilities.

The charity has a Trustees' policy, whereby Trustees receive regular information and updates about the charity and are encouraged to proactively participate at events and activities of iPartner India. Beyond this, the charity follows the code of practice for governance produced by the Governance Hub.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Day to day management of the charity is delegated by the Trustees to the CEO and her team of staff and Consultants or Researches, who are brought in from time to time. The trustees remain closely involved in the activities of the organisation and authorisation of transactions.

The senior management team consist of:
Chief executive officer - Bina Rani Mangalore

Existing trustees are provided with training as and when required and they are encouraged to attend external training events where these will facilitate the undertaking of their role.

The directors consider the board of directors, who are also the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors/trustees give their time freely and no director/trustee received remuneration in the year. The pay of senior staff is reviewed annually by the directors/trustees.

Details of transactions with related parties are set out in Note 19 to these accounts.

Auditor

D Lee & Co were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



Mr A M P Shah
Trustee

Dated: 29 November 2021

IPARTNER INDIA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of iPartner India for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 Companies Act 2006. 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IPARTNER INDIA

Opinion

We have audited the financial statements of iPartner India (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IPARTNER INDIA

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IPARTNER INDIA

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



D Lee & Co

**Chartered Certified Accountants
Statutory Auditor**

30/11/2021
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2nd Floor, Premier House
309 Ballards Lane
London
N12 8LY

D Lee & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for a appointment as auditor of a company under of section 1212 of the Companies Act 2006.

IPARTNER INDIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	95,061	771,703	866,764	94,226	537,653	631,879
Expenditure on:							
Raising funds	4	13,599	29,946	43,545	1,215	47,172	48,387
Charitable activities	5	26,421	757,813	784,234	7,077	591,054	598,131
Total resources expended		40,020	787,759	827,779	8,292	638,226	646,518
Net income/(expenditure) for the year/							
Net movement in funds		55,041	(16,056)	38,985	85,934	(100,573)	(14,639)
Fund balances at 1 April 2020		257,507	450,537	708,044	171,573	551,110	722,683
Fund balances at 31 March 2021		312,548	434,481	747,029	257,507	450,537	708,044

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IPARTNER INDIA

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	10	2,158		70,000	
Cash at bank and in hand		755,225		649,755	
		<u>757,383</u>		<u>719,755</u>	
Creditors: amounts falling due within one year	11	<u>(10,354)</u>		<u>(11,711)</u>	
Net current assets			<u>747,029</u>		<u>708,044</u>
Income funds					
Restricted funds	13		434,481		450,537
Unrestricted funds			312,548		257,507
			<u>747,029</u>		<u>708,044</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 29 November 2021



Mr A M P Shah
Trustee

Company Registration No. 05819852

IPARTNER INDIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19	105,470		(89,784)	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents		105,470		(89,784)	
Cash and cash equivalents at beginning of year		649,755		739,539	
Cash and cash equivalents at end of year		755,225		649,755	

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

iPartner India is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 7 Mulberry Apartments, Coster Avenue, London, N4 2LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise costs incurred by the charity in the generation of donation and fundraising income.
- Expenditure on charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the category above.
- All categories of costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance, the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on a basis which may be based on activity as represented by direct costs expended on that activity, or based on a proportion of staff costs. The analysis of these costs is included in Note 4.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Sister organisation

The charity works in association with a sister organisation in India, that is called iPartner India (the Trust). The Trust is a separately constituted Charitable Trust (Ref 5454) established to work in partnership with iPartner India UK in delivering its mutual charitable objectives within agreed quality standards. The Trust is not deemed to be a branch nor a subsidiary of the UK Charity. As a result of this, its results are not reflected in these accounts. Funds transferred to the Trust are treated as grants.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	95,061	-	95,061	94,226	33,892	128,118
Grants receivable from trusts and foundations	-	771,703	771,703	-	503,761	503,761
	<u>95,061</u>	<u>771,703</u>	<u>866,764</u>	<u>94,226</u>	<u>537,653</u>	<u>631,879</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Other fundraising costs	7,939	12,936	20,875	1,215	24,481	25,696
Staff costs	5,660	17,010	22,670	-	22,691	22,691
	<u>13,599</u>	<u>29,946</u>	<u>43,545</u>	<u>1,215</u>	<u>47,172</u>	<u>48,387</u>
	<u>13,599</u>	<u>29,946</u>	<u>43,545</u>	<u>1,215</u>	<u>47,172</u>	<u>48,387</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Alleviation of hardship and poverty 2021 £	Prevention of human trafficking 2021 £	Total 2021 £	Total 2020 £
Grant funding of activities (see note 6)	553,738	169,242	722,980	541,829
Share of support costs (see note 7)	35,403	10,820	46,223	42,124
Share of governance costs (see note 7)	11,512	3,519	15,031	14,178
	<u>600,653</u>	<u>183,581</u>	<u>784,234</u>	<u>598,131</u>
Analysis by fund				
Unrestricted funds	12,805	13,616	26,421	7,077
Restricted funds	587,848	169,965	757,813	591,054
	<u>600,653</u>	<u>183,581</u>	<u>784,234</u>	<u>598,131</u>
For the year ended 31 March 2020				
Unrestricted funds	7,077	-		7,077
Restricted funds	343,953	247,101		591,054
	<u>351,030</u>	<u>247,101</u>		<u>598,131</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Grants payable

	Alleviation of hardship and poverty 2021 £	Prevention of human trafficking 2021 £	Total 2021 £	Alleviation of hardship and poverty 2020 £	Prevention of human trafficking 2020 £	Total 2020 £
Grants to institutions:						
iPartner India Trust	318,994	124,929	443,923	317,707	215,869	533,576
Azad Foundation	12,955	-	12,955	-	-	-
Chetna	-	-	-	-	4,214	4,214
Cecoedecon	-	882	882	-	-	-
Goonj	50,000	-	50,000	-	-	-
Jamghat	27,937	-	27,937	-	-	-
Prerana and Rahat	12,462	40,075	52,537	-	-	-
Nedan Foundation & PPES	26,308	-	26,308	-	-	-
RBCT and SAATH	736	2,796	3,532	-	-	-
Shaishav and SPID	1,795	560	2,355	-	4,039	4,039
Samarpan Foundation	10,110	-	10,110	-	-	-
Satsang Foundation	41,489	-	41,489	-	-	-
Udayan Care	16,681	-	16,681	-	-	-
VJMT	25,948	-	25,948	-	-	-
Vatsalya	8,323	-	8,323	-	-	-
	<u>553,738</u>	<u>169,242</u>	<u>722,980</u>	<u>317,707</u>	<u>224,122</u>	<u>541,829</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Grants payable

(Continued)

iPartner India Trust : £443,923 (2020: £533,576) Sub-grant, Monitoring and capacity building support to organisations working on poverty alleviation and prevention of child trafficking across India.

Azad Foundation : £12,955 (2020: £nil) Providing livelihoods with dignity for women from resource-poor communities.

Chetna : £nil (2020: £4,214) Education, counselling and provision of safe space to children living on streets.

Cecoedecon : £882 (2020: £nil) Education, livelihoods, counselling and provision of safe space to children from vulnerable communities.

Goonj : £50,000 (2020: £nil) For Covid-19 Pandemic Relief work.

Jamghat : £27,937 (2020: £nil) Education, counselling, livelihoods and provision of safe space to children living on streets.

Prerana : £40,040 (2020: £nil) Education support programme for children of sex workers from Mumbai red light areas.

RAHAT: £12,497 (2020: £nil) Community based project to protect women and children from abuse and sexual exploitation.

Nedan Foundation : £9,601 (2020: £nil) Creating livelihood and education opportunities for trafficked survivors, returnee domestic workers and potential girl victims at source districts of Kokrajhar Bodoland Territorial Council (BTC) Assam.

PPES : £16,707 (2020: £nil) Support education for girls from resource poor background..

Ramola Bhar Charitable Trust (RBCT): £2,796 (2020: £nil) Providing opportunities for education and vocational training for survivors of trafficking in Aashray shelter home.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Grants payable

(Continued)

SAATH Charitable Trust : £736 (2020: £nil) Capacity building and livelihood support to women from resource poor background.

Shaishav : £1,795 (2020: £nil) Promoting children's rights through quality education.

SPID : £560 (2020: £4,039) Provision of education, nutrition and safe space for children of sex workers in Delhi's red light area.

Samarpan Foundation : £10,110 (2020: £nil) Capacity building and livelihood support to women from resource poor background.

Satsang Foundation: £41,489 (2020: £nil) Support to education for children from resource poor background.

Udayan Care : £16,681 (2020: £nil) Fellowship and mentoring support to girls from poor background

Vishwas Jagriti Mission Trust (VJMT) : £25,948 (2020: £nil) Humanitarian activities for the elderly, physically handicapped, orphans and poor/under privileged.

Vatsalya: £8,323 (2020: £nil) Livelihood support to women and education support to children from resource poor background.

-

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	25,911	5,399	31,310	25,931	5,403	31,334
Rent and general office cost	1,926	402	2,328	1,711	358	2,069
Book-keeping and administration	15,357	3,200	18,557	5,716	1,191	6,907
Other cost	1,322	275	1,597	623	130	753
Travelling expenses	1,707	355	2,062	8,143	1,696	9,839
Audit fees	-	5,400	5,400	-	5,400	5,400
	<u>46,223</u>	<u>15,031</u>	<u>61,254</u>	<u>42,124</u>	<u>14,178</u>	<u>56,302</u>
Analysed between Charitable activities	<u>46,223</u>	<u>15,031</u>	<u>61,254</u>	<u>42,124</u>	<u>14,178</u>	<u>56,302</u>

Governance costs includes payments to the auditors of £4,500 (2020- £4,500) for audit fees.

8 Trustees

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

None of the trustees had any expenses reimbursed or paid for by the charity during the year (2020: £nil).

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
Employment costs	2021	2020
	£	£
Wages and salaries	50,000	50,000
Social security costs	2,688	2,709
Other pension costs	1,292	1,316
	<u>53,980</u>	<u>54,025</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	2,158	70,000

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	2,541	1,551
Trade creditors	486	247
Other creditors	662	5,413
Accruals and deferred income	6,665	4,500
	<u>10,354</u>	<u>11,711</u>

12 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,292 (2020 - £1,316).

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Every8Minute	17,429	1,602	-	19,031
Goldman Sachs Gives	104,717	-	(104,716)	1
Anders	-	55,603	(16,713)	38,890
Kirti Modha	18,445	(18,445)	-	-
Lily FGC	103,645	150,110	(141,607)	112,148
RZK Foundation	-	14,750	-	14,750
Covid-19 Relief Fund	-	330,659	(278,307)	52,352
Pakhar Foundation	162,381	253,268	(232,917)	182,732
Romeera Foundation	29,114	(15,964)	(13,150)	-
Other	14,806	120	(349)	14,577
	<u>450,537</u>	<u>771,703</u>	<u>(787,759)</u>	<u>434,481</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

(Continued)

Purpose of restricted funds:

Every8Minute :

These funds are used for the charity's campaign that works for the prevention of child trafficking.

Golman Sachs Gives

These funds provide support for several projects in India that are involved with the relief of poverty for children and for children's education and the prevention of human trafficking.

Anders

These funds are for the support of livelihoods programs.

Kirti Modha

These funds were raised for the support of street children.

Lily FGC

The Foundation Governing Committee carries out fundraising for the Charity for anti-trafficking projects and the alleviation of poverty.

RZK Foundation

These funds were raised for the support of livelihoods and education.

Pakhar Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Romeera Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Covid-19 Relief Fund

These funds were raised for the Covid-19 Relief work in India.

Other

These funds represent other funds donated to support worthy projects in India.

14 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	312,548	434,481	747,029	257,507	450,537	708,044
	<u>312,548</u>	<u>434,481</u>	<u>747,029</u>	<u>257,507</u>	<u>450,537</u>	<u>708,044</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees and contingent liabilities at the year end.

16 Capital commitments

There were no capital commitments either authorised by the board or contracted for at the balance sheet date.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	50,000	50,000

The charity made grants totalling £443,923 (2020: £533,576) to IPartner New Delhi, its sister organisation in India.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Lily Foundation Governing Committee (LFGC) Fund

LILY FOUNDATION GOVERNING COMMITTEE (LFGC) FUND

The Lily FGC was set up, with Lady Mohini Kent Noon as its chair, with the objective of supporting Charitable projects for the poor in India. The movements of the fund during the year were :-

	<u>Year to 31 Mar</u> <u>2021</u>	<u>Year to 31 Mar</u> <u>2020</u>
	£	£
Funds raised - project share (restricted fund)	126,635	181,236
Less: 12.5% contribution to iPartner India costs	(11,942)	(21,161)
	£114,693	£160,075
<u>Expenditure:</u>		
Grants awarded-India projects		
Azad Foundation	(13,500)	(27,000)
Chetna	-	(4,214)
Nedan Foundation	-	(20,000)
Prerana	(20,610)	(21,673)
Rahat	(9,677)	(10,844)
Samarpan Foundation	(18,483)	(20,100)
SPID	(12,930)	(12,370)
The Satsang Foundation	(9,489)	(25,000)
Valsalaya	(18,570)	(19,933)
Expenditure incurred on behalf of Lily	(2,929)	(11,053)
	£(106,189)	£(172,187)
(Deficit)/Surplus	8,503	(12,112)
Balance brought forward	103,645	115,757
Balance carried forward	£112,148	£103,645

The information in this note arises within the context of a statutory audit which is subject to the standards laid down by the Auditing Practices Board. The details given in this note are within this context and reflect the underlying materiality of iPartner India accounts as a whole and the audit processes within that audit.

The reporting responsibilities undertaken by the auditor are directly to the members of iPartner India and therefore the auditor cannot accept responsibility to LFGC for the contents of this note. If LFGC requires direct assurance from the auditor LFGC will need to negotiate with the auditor and iPartner India regarding the form and nature of that assurance and the terms under which it will be given.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

19 Cash generated from operations	2021	2020
	£	£
Surplus/(deficit) for the year	38,985	(14,639)
Movements in working capital:		
Decrease/(increase) in debtors	67,842	(70,000)
(Decrease) in creditors	(1,357)	(5,145)
Cash generated from/(absorbed by) operations	<u>105,470</u>	<u>(89,784)</u>
20 Analysis of changes in net funds		
The charity had no debt during the year.		

