

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

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

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# IPARTNER INDIA

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# **IPARTNER INDIA**

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

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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**

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### **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**

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#### **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**

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- 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**

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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**

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### **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**

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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**

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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

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### 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**

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#### **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

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D Lee & Co

Chartered Certified Accountants  
Statutory Auditor



15/11/2023

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	3	117,812	339,333	457,145	180,808	144,161	324,969
Investments	4	1,013	-	1,013	-	-	-
<b>Total income</b>		<b>118,825</b>	<b>339,333</b>	<b>458,158</b>	<b>180,808</b>	<b>144,161</b>	<b>324,969</b>
<b><u>Expenditure on:</u></b>							
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
<b>Total expenditure</b>		<b>97,319</b>	<b>326,239</b>	<b>423,558</b>	<b>115,141</b>	<b>327,149</b>	<b>442,290</b>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>21,506</b>	<b>13,094</b>	<b>34,600</b>	<b>65,667</b>	<b>(182,988)</b>	<b>(117,321)</b>
Fund balances at 1 April 2022		378,215	251,493	629,708	312,548	434,481	747,029
<b>Fund balances at 31 March 2023</b>		<b>399,721</b>	<b>264,587</b>	<b>664,308</b>	<b>378,215</b>	<b>251,493</b>	<b>629,708</b>

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

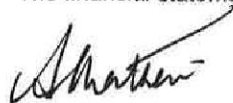
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

# **IPARTNER INDIA**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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### **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.

**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.

**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	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	117,812	-	117,812	180,808	-	180,808
Grants receivable from trusts and foundations	-	339,333	339,333	-	144,161	144,161
	<u>117,812</u>	<u>339,333</u>	<u>457,145</u>	<u>180,808</u>	<u>144,161</u>	<u>324,969</u>

## IPARTNER INDIA

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

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#### 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		Unrestricted funds		Restricted funds		Total	
	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
Fundraising and publicity	16,526		191		16,717		23,362		1,164		24,526	
Other fundraising costs	21,948		-		21,948		22,256		-		22,256	
Staff costs												
Fundraising and publicity	38,474		191		38,665		45,618		1,164		46,782	
	38,474		191		38,665		45,618		1,164		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>
<b>Analysis by fund</b>				
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>
<b>For the year ended 31 March 2022</b>				
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>53,465</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>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
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

<b>11 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	2,160	2,158
<b>12 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	11,666	9,118

### 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 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
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
	251,493	339,333	(326,239)	264,587

# 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
	399,721	264,587	664,308	378,215	251,493

### 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)
<b>Cash generated from/(absorbed by) operations</b>	<b>36,133</b>	<b>(118,557)</b>

### 20 Analysis of changes in net funds

The charity had no debt during the year.