

Registered Charity Number: 1126274

Indian Institute of Technology - Alumni Association UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Indian Institute of Technology - Alumni Association UK

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Indian Institute of Technology - Alumni Association UK

Trustees Annual Report for the year ended 31 March 2021

The Trustees present their annual report and financial statements for the year ended 31st March 2021.

Reference and Administrative Information

Charity Name:	Indian Institute of Technology - Alumni Association UK
Other Names the Charity is Known By:	IIT AA UK
Charity Registration Number:	1126274
Registered Office:	60A Goddington Lane Orpington Kent BR6 9DS

Trustees:

Shankar Meembat (Chair)	
Sandeep Reddy Vittal Reddy Gari (Secretary)	
Ajay Chaudhary (Treasurer)	
Dr Raj Krishan Jain	
Shyamal Desai	
Yusuf Jazakallah	
Lalatendu Dash	Appointed 16 May 2021
Manish Jain	Appointed 16 May 2021
Dr Rajeev Wasudeo Benodekar	

Independent

Examiner:	Sarah Wilson FCA Wilsons Accounting Services Cherry Lodge, West Haddon Road Watford, NN6 7UN
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Bankers:	HSBC, 5 Wimbledon Hill Road, Wimbledon, London SW19 7NF
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Indian Institute of Technology - Alumni Association UK

Trustees Annual Report for the year ended 31 March 2020

Governing Document

The constitution adopted on 09/08/2008 as amended on 14/05/2011 and amended on 04/07/2011 is the governing document of the charity.

Appointment of Trustees

The charity Trustees are appointed in accordance with the constitution.

Our aims and objectives

Our charity's aim and objectives are as given below:

- To organise networking events for IIT alumni resident in the United Kingdom to raise funds for charitable activities;
- Support IIT Alumni resident in the United Kingdom to donate to their alma mater in India to progress the objectives of the charity;
- To advance education in science and technology for the benefit of the public;
- To advance education of students in financial need by the provision of financial grants to Indian Institutes of Technology (The IITs) in India to enable them to study at the IITs in India; and
- To provide relief for the newly arrived IIT alumni in the United Kingdom, who are in conditions of need, hardship or distress, in particular but not exclusively, by providing advice, assistance and support with the objective of improving their integration into society and their quality of life

Activities during 2020-2021

The year 2020-2021 has been a relatively quiet one due to the advent of COVID-19. We continued supporting the Alma Mater in India and raising funds for IIT Roorkee, IIT Madras and IIT Bombay. In total, over £62,000 was raised and distributed to these institutions. Discussions have been ongoing for signing the Memorandum of Understanding (MoU) with IIT Kanpur and IIT Delhi allowing us to support them similarly to the other three IITs.

There were no in person events held during the year. However, since January 2021, the committee embarked on organising virtual events with one event held every month. These events were well attended.

There was also a push to enrol more members and very importantly get members registered on the website, so we have the ability to reach out and engage with the alumni more regularly. We had over 200 new registrations on our website and 25 new members in 2020-21.

Trustees Annual Report for the year ended 31 March 2021

During 2020-2021, the committee continued efforts to upgrade the supporting IT systems and infrastructure. As part of that, the website was enhanced to include a Alumni Directory and other engagement tools such as a Discussion Board.

Ensuring our work delivers our aims

Each year we review our objectives and activities to ensure they continue to reflect our aims. We refer to the Charity Commission's general guidance on public benefit when carrying out this review and when planning our future activities. The review helps us to ensure our aim, objectives and activities remain focused on our stated purposes.

Public Benefit

All our activities are undertaken to further our charitable purposes for the public benefit.

Financial Review

The trustees are pleased to report a surplus for the year of **£4,400**

Unrestricted Funds

The unrestricted fund represents funds that may be applied by the trustees in fulfilment of the general objectives of the charity

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Charity 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. 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 departure 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 company will continue in business.

Indian Institute of Technology - Alumni Association UK

Trustees Annual Report for the year ended 31 March 2020

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

INDEPENDENT EXAMINER

Sarah Wilson FCA has been appointed as independent examiner for the ensuing year.

Signed on behalf of the Trustees by:



Shankar Meembat - Chair

Indian Institute of Technology – Alumni Association UK

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF
INDIAN INSTITUTE OF TECHNOLOGY – ALUMNI ASSOCIATION UK**

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 11.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

Sarah Wilson

Sarah Wilson FCA
Wilsons Accounting Services
Cherry Lodge
West Haddon Road
Watford
Northants NN6 7UN

INDIAN INSTITUTE OF TECHNOLOGY – ALUMUNI ASSOCIATION UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Total Funds £	2020 Total Funds £
Income			
Donations	1	64,240	34,387
Charitable Activities		-	518
		<hr/>	<hr/>
Total Income		64,240	34,905
		<hr/>	<hr/>
Expenditure			
<u>Charitable activities</u>			
Contribution to IIT Funds		59,069	31,975
Other Events		-	697
<u>Support Costs</u>			
Admin Expenses		342	135
Bank Charges		39	6
<u>Governance Costs</u>			
Independent Review		350	350
		<hr/>	<hr/>
Total expenditure		58,800	33,163
		<hr/>	<hr/>
Net Surplus (deficit)		4,400	1,742
Total Funds brought forward		16,946	15,204
		<hr/>	<hr/>
Total Funds carried forward		21,386	16,946
		<hr/> <hr/>	<hr/> <hr/>

There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities. All income and expenditure derives from continuing activities.

INDIAN INSTITUTE OF TECHNOLOGY – ALUMNI ASSOICATION UK

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

		2021	2020
	Note	£	£
Current Assets			
Bank Accounts		57,468	18,206
		<hr/>	<hr/>
		57,468	18,206
		<hr/>	<hr/>
Creditors		36,082	1,260
		<hr/>	<hr/>
Net assets/(liabilities)		21,386	16,946
		<hr/>	<hr/>
Charity Funds			
Unrestricted funds	2	21,386	16,496
		<hr/>	<hr/>
Total Charity Funds		21,386	16,496
		<hr/>	<hr/>

These financial statements were approved by the members of the committee on 23/01/2022.....
and are signed on their behalf by:



Shankar Meembat
Trustee

INDIAN INSTITUTE OF TECHNOLOGY – ALUMNI ASSOCIATION UK

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2021

The financial statements have been prepared in compliance with FRS 102. 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

Indian Institute of Technology - Alumni Association UK is an unincorporated charity with charitable status controlled and managed by the Trustees who are individually named in the Annual Report.

Income

All income is included in the financial statements when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers

Investment Income

There has been no Investment income.

Intangible Income

Intangible income, in the form of donated facilities and voluntary help etc., is not included in the financial statements since it is not considered practicable to quantify such income.

Expenditure

Expenditure is accounted for on a receipts and payments basis and has been classified under headings that aggregate all costs relating to the charity. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund accounting

Unrestricted funds

Unrestricted funds represent funds that are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

INDIAN INSTITUTE OF TECHNOLOGY – ALUMNI ASSOCIATION UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Donations and Membership Income

	2021	2020
	£	£
Membership Income	1,775	715
Institute Specific Donations	62,445	33,672
	<hr/>	<hr/>
	64,220	34,387
	<hr/> <hr/>	<hr/> <hr/>

2 Unrestricted Funds

	2021	2020
	£	£
Balance brought forward	16,946	15,204
Receipts in year	64,240	34,905
Payments in year	(59,800)	(33,163)
	<hr/>	<hr/>
Balance carried forward	21,386	16,946
	<hr/> <hr/>	<hr/> <hr/>

3 Trustees

No trustee received remuneration or expenses during the year and no employee earned more than £60,000

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