

Registered Charity Number: 1126274

Indian Institute of Technology - Alumni Association UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 2022

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

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)	
Lalatendu Dash (Secretary)	
Ajay Chaudhary (Treasurer)	
Sandeep Reddy Vittal Reddy Gari	Resigned 22 August 2022
Dr Raj Krishan Jain	
Shyamal Desai	Resigned 22 August 2022
Yusuf Jazakallah	
Manish Jain	Resigned 8 October 2022
Dr Rajeev Wasudeo Benodekar	
Ritu Goswami Katakya	Appointed 8 October 2022
Jiwan Jain	Appointed 8 October 2022
Dr Abin Thomas	Appointed 8 October 2022
Dr Sivapriya Mothilal Bhagavathy	Appointed 8 October 2022

Independent Examiner:

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

Bankers:

HSBC,
5 Wimbledon Hill Road,
Wimbledon, London
SW19 7NF

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Trustees Annual Report for the year ended 31 March 2022

Governing Document

The constitution adopted on 09/08/2008 as amended on 14/05/2011 and amended on 04/07/2011 and amended on 08/10/2022 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 2021-2022

The year 2021-2022 was another very eventful one in terms of supporting the Alma Mater in India and raising funds for IIT Roorkee, IIT Bombay and IIT Madras. In total, over £30k was raised during the year.

The year continued a drive to increase awareness of the IIT AA UK and to increase the engagement of IIT Alumni in the UK. For the accounting year 2021/22, we had 62 new paid members joining the Association. We had a campaign to encourage members to take up Life membership. This resulted in 28 members converting their annual membership to a life membership. During this period, we continued to have new registrations on our website and into our Alumni Directory. More than 500 new Alumni registered on our website, making the total to be more than 1200 to date.

Online events continued into this year. These included:

- Open showcase, where various IITians shared their knowledge
- Wine appreciation and tasting session

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Trustees Annual Report for the year ended 31 March 2022

- Monthly Drop in and Chat sessions
- Evolving Geo-political dynamics
- State of Macroeconomics
- #break the bias – in connection with International Women's day

In addition, IIT AA UK worked with Pan IIT Association globally to conduct a worldwide Pan IIT World of Technology conference. As part of that, IIT AA UK showcased a number of speakers and group discussions.

With the relaxation of COVID, we were able to restart in-person events. These included:

- Picnic in August 2021
- Year-end Lunch and Dance in Dec 2021

In addition, this year saw the co-ordination of events outside London to bring further engagement with the community across the UK.

We held our first multi-city drinks evening, where Alumni gathered at different locations – Glasgow, Manchester, Milton Keynes, London, Reading, Harrow and Orpington to get to know each other. There have been follow up events in Milton Keynes and Scotland. And it is expected that there will be more to come.

We also relaunched our Mentoring program this year with over 20 Mentors and Mentees matched.

iituk.org continues to be the platform for IITians to find each other and collaborate. With over 1200 registered members on the website, it is the single channel for IITians to reach out to each other.

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 **£8,431**.

Trustees Annual Report for the year ended 31 March 2022

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.

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 2022 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 FCA
Wilsons Accounting Services Limited
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 2022

		2022	2021
		Total	Total
	Notes	Funds	Funds
		£	£
Income			
Donations	1	34,298	64,240
Charitable Activities		6,162	-
		<hr/>	<hr/>
Total Income		40,460	64,240
		<hr/>	<hr/>
Expenditure			
<u>Charitable activities</u>			
Contribution to IIT Funds		25,060	59,069
Other Events		5,461	-
<u>Support Costs</u>			
Admin Expenses		868	342
Bank Charges		290	39
<u>Governance Costs</u>			
Independent Review		350	350
		<hr/>	<hr/>
Total expenditure		32,029	58,800
		<hr/>	<hr/>
Net Surplus (deficit)		8,431	4,400
Total Funds brought forward		21,386	16,496
		<hr/>	<hr/>
Total Funds carried forward		29,817	21,386
		<hr/> <hr/>	<hr/> <hr/>

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities. All income and expenditure derives from continuing activities.

INDIAN INSTITUTE OF TECHNOLOGY – ALUMNI ASSOCIATION UK

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

		2022	2021
	Note	£	£
Current Assets			
Debtors		151	-
Bank Accounts		35,892	57,468
		<hr/>	<hr/>
		36,043	57,468
		<hr/>	<hr/>
Creditors		6,226	36,082
		<hr/>	<hr/>
Net assets/(liabilities)		29,817	21,386
		<hr/>	<hr/>
Charity Funds			
Unrestricted funds	2	29,817	21,386
		<hr/>	<hr/>
Total Charity Funds		29,817	21,386
		<hr/>	<hr/>

These financial statements were approved by the members of the committee on
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 2022

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.

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

1 Donations and Membership Income

	2022	2021
	£	£
Membership Income	6,705	1,775
Institute Specific Donations	27,593	62,445
	<hr/>	<hr/>
	34,298	64,220
	<hr/> <hr/>	<hr/> <hr/>

2 Unrestricted Funds

	2022	2021
	£	£
Balance brought forward	21,386	16,496
Receipts in year	40,460	64,240
Payments in year	(32,029)	(59800)
	<hr/>	<hr/>
Balance carried forward	29,817	21,386
	<hr/> <hr/>	<hr/> <hr/>

3 Trustees

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