

**Registered Charity Number: 1126274**

**Indian Institute of Technology - Alumni Association UK**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

## 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 2023

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The Trustees present their annual report and financial statements for the year ended 31<sup>st</sup> March 2023.

#### Reference and Administrative Information

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

#### Trustees:

Shankar Meembat (Chair)  
Lalatendu Dash (Secretary)  
Ajay Chaudhary (Treasurer)  
Dr Raj Krishan Jain  
Yusuf Jazakallah  
Dr Rajeev Wasudeo Benodekar  
Ritu Goswami Katakya  
Jiwan Jain  
Dr Abin Thomas  
Dr Sivapriya Mothilal Bhagavathy  
Rajkamal Srivastava

appointed 20 February 2023

#### 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

**Trustees Annual Report for the year ended 31 March 2023**

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**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 2022-2023**

The year 2022-2023 was another very eventful one in terms of supporting the Alma Mater in India and raising funds for IIT Delhi, IIT Bombay and IIT Madras. In total, over £105K 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 2022/23, we had 100 new paid members joining the Association. While this is one of the largest number of new members, there has been a decrease in overall membership fees collected. This is due to the fact that last year a number of members converted to life membership which boosted the membership fees. During this period, we continued to have new registrations on our website and into our Alumni Directory. More than 400 new Alumni registered on our website, making the total to be more than 1,600 to date.

We continued our monthly Drop in and chat online sessions which has over 200 members registered.

## **Indian Institute of Technology - Alumni Association UK**

### **Trustees Annual Report for the year ended 31 March 2023**

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In-person events continued this year. We expanded these to include multi-city networking events to connect more of our Alumni outside London. The Scotland team has been especially active in running local events. These included:

- Multi-city networking drinks in June 2022 and December 2022
- Local events in Milton Keynes and Manchester
- New Year/Lohri event in Jan 2023
- Scotland regional event in July 2022 and November 2022

In addition we helped facilitate other Alumni groups organise events by promoting and facilitating registration. These included:

- IIT Madras Alumni Association London meetup
- 175<sup>th</sup> Anniversary of IIT Roorkee
- Fintech workshop at the Indian High Commission

In addition, WhatsApp groups were set up with geographic focus to help more IITians engage locally.

[www.iituk.org](http://www.iituk.org) continues to be the platform for IITians to find each other and collaborate. With over 1,600 registered members on the website, it is the single channel for IITians to reach out to each other.

We also made a decision to take an active role in furthering our objective to support education related initiatives. With that in mind, we invited applications for grants to charities and other organisations pursuing such initiatives.

### **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 **£7,411**.

**Trustees Annual Report for the year ended 31 March 2023**

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**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**

Wilson's Accounting Services Limited 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 2023 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 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 2023**

|                                    |              | <b>2023</b>  | <b>2022</b>  |
|------------------------------------|--------------|--------------|--------------|
|                                    |              | <b>Total</b> | <b>Total</b> |
|                                    |              | <b>Funds</b> | <b>Funds</b> |
|                                    | <b>Notes</b> | <b>£</b>     | <b>£</b>     |
| <b>Income</b>                      |              |              |              |
| Donations                          | 1            | 105,937      | 34,298       |
| Charitable Activities              |              | 14,712       | 6,162        |
|                                    |              | <hr/>        | <hr/>        |
| <b>Total Income</b>                |              | 120,649      | 40,460       |
|                                    |              | <hr/>        | <hr/>        |
| <b>Expenditure</b>                 |              |              |              |
| <u>Charitable activities</u>       |              |              |              |
| Contribution to IIT Funds          |              | 97,485       | 25,060       |
| Other Events                       |              | 13,011       | 5,461        |
|                                    |              |              |              |
| <u>Support Costs</u>               |              |              |              |
| Admin Expenses                     |              | 2,157        | 868          |
| Bank Charges                       |              | 225          | 290          |
|                                    |              |              |              |
| <u>Governance Costs</u>            |              |              |              |
| Independent Review                 |              | 360          | 350          |
|                                    |              | <hr/>        | <hr/>        |
| <b>Total expenditure</b>           |              | 113,238      | 32,029       |
|                                    |              | <hr/>        | <hr/>        |
| <b>Net Surplus (deficit)</b>       |              | 7,411        | 8,431        |
|                                    |              |              |              |
| Total Funds brought forward        |              | 29,817       | 21,386       |
|                                    |              | <hr/>        | <hr/>        |
| <b>Total Funds carried forward</b> |              | 37,228       | 29,817       |
|                                    |              | <hr/> <hr/>  | <hr/> <hr/>  |

There were no recognised gains or losses for 2023 or 2022 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 2023**

|                                 |             | <b>2023</b> | <b>2022</b> |
|---------------------------------|-------------|-------------|-------------|
|                                 | <b>Note</b> | <b>£</b>    | <b>£</b>    |
| <b>Current Assets</b>           |             |             |             |
| Debtors                         |             | 472         | 151         |
| Bank Accounts                   |             | 61,634      | 35,892      |
|                                 |             | <hr/>       | <hr/>       |
|                                 |             | 62,106      | 36,043      |
|                                 |             | <hr/>       | <hr/>       |
| <b>Creditors</b>                |             | 24,878      | 6,226       |
|                                 |             | <hr/>       | <hr/>       |
| <b>Net assets/(liabilities)</b> |             | 37,228      | 29,817      |
|                                 |             | <hr/> <hr/> | <hr/> <hr/> |
| <b>Charity Funds</b>            |             |             |             |
| Unrestricted funds              | 2           | 37,228      | 29,817      |
|                                 |             | <hr/>       | <hr/>       |
| <b>Total Charity Funds</b>      |             | 37,228      | 29,817      |
|                                 |             | <hr/> <hr/> | <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 2023

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 2023

### 1 Donations and Membership Income

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| Membership Income            | 4,715     | 6,705     |
| Institute Specific Donations | 101,222   | 27,593    |
|                              | _____     | _____     |
|                              | 105,937   | 34,298    |
|                              | =====     | =====     |

### 2 Unrestricted Funds





|                         | 2023<br>£ | 2022<br>£ |
|-------------------------|-----------|-----------|
| Balance brought forward | 29,817    | 21,386    |
| Receipts in year        | 120,649   | 40,460    |
| Payments in year        | (113,238) | (32,029)  |
|                         | _____     | _____     |
| Balance carried forward | 37,228    | 29,817    |
|                         | =====     | =====     |

### 3 Trustees

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

|                         |  |
|-------------------------|--|
| Title                   | Annual report 2022-2023                  |
| File name               | IIT AA UK - Trust...s 2022-23 v2 .pdf    |
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