

Registered Charity Number: 1126274

Indian Institute of Technology - Alumni Association UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Indian Institute of Technology - Alumni Association UK

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Trustees Annual Report for the year ended 31 March 2024

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

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:

Ajay Chaudhary (Chair)
Lalatendu Dash (Secretary)
Yusuf Jazakallah (Treasurer)
Shankar Meembat (Events)
Dr Raj Krishan Jain
Dr Rajeev Wasudeo Benodekar
Ritu Goswami Katakya (Education Initiative)
Jiwan Jain (Membership)
Dr Abin Thomas
Arun Kumar Ravikumar - Appointed 21 January 2024
Rajkamal Srivastava

Independent Examiner:

Sebastian Machukattu Devasia
Sebastian and Daughters Ltd
Chartered Certified Accountants
17 Neals Corner , 2 Bath Road
Hounslow , TW3 3HJ

Bankers:

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

Trustees Annual Report for the year ended 31 March 2024

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 2023-2024

Indian Institute of Technology – Alumni Association UK (IITAAUK) had another very eventful year in terms of supporting the Alma Mater in India and raising funds for IIT Delhi, IIT Bombay and IIT Madras. In total, over £30,000 was raised during the year.

Also, to further our objective to actively support much needed grass roots level education in India with maximum outreach, an Education Initiative (IITAAUK EI) was setup in 2022-2023. As part of IITAAUK EI, three India based charities were awarded grants between £2,000 and £3,000 during 2023-2024. During the period, the charities have used the funding to open new libraries, schools

and expand reach of technology to children in India. More information on the Education Initiative is available at the following link.

<https://www.iituk.org/iitaauk-educational-initiatives/>

The year continued a drive to increase awareness of the IITAAUK and to increase the engagement of IIT Alumni in the UK. For the accounting year 2023-24, we had 40 new Paid members joining the Association. While this is a decrease in the number of new members added, there has been an increase in overall membership fees collected. During this period, we continued to have new registrations by alumni on our website and into our Alumni Directory.

Our monthly Drop in and chat online sessions continued which had over 200 members registrations.

In-person events this year were expanded to include multi-city networking events to connect more of our Alumni outside London. The Scotland team was especially active in running local events. The events included:

- Multi-city networking drinks in June 2023, October 2023 and March 2024
- Annual Picnic in July 2023
- 15th Anniversary event in December 2023
- Scotland regional events in June 2023 and March 2024

www.iituk.org continues to be the platform for IITians based in UK to find each other and collaborate. With over 1,700 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 an operational surplus for the year of **£8,176**, excluding the grants awarded until the Education Initiative. There is a loss of **£24** after the award of £8,200 in grants.

Trustees Annual Report for the year ended 31 March 2024

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

Sebastian and Daughters Ltd has been appointed as independent examiner for the ensuing year.

Signed on behalf of the Trustees by:

Ajay Chaudhary - 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 2024 which are set out on pages 8 to 12.

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').

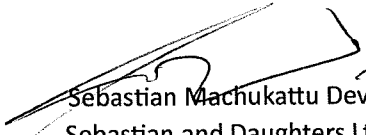
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.


Sebastian Machukattu Devasia
Sebastian and Daughters Ltd
Chartered Certified Accountants
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17 Neals Corner, 2 Bath Road
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TW3 3HJ
TEL: 020 3490 9263

INDIAN INSTITUTE OF TECHNOLOGY – ALUMUNI ASSOCIATION UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
		Total	Total
		Funds	Funds
	Notes	£	£
Income			
Donations	1	39,607	105,937
Charitable Activities		347	14,712
Total Income		39,954	120,649
Expenditure			
<u>Charitable activities</u>			
Contribution to IIT Funds		22,714	97,485
Other Events & Grants		11,928	13,011
<u>Support Costs</u>			
Admin Expenses		4,125	2,157
Bank Charges		611	225
<u>Governance Costs</u>			
Independent Review		600	360

Total expenditure	39,978	113,238
Net Surplus (deficit)	-24	7,411
Total Funds brought forward	37,228	29,817
Total Funds carried forward	37,204	37,228

There were no recognised gains or losses for 2024 or 2023 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 2024

	Note	2024 £	2023 £
Current Assets			
Debtors		372	472
Bank Accounts		56,174	61,634
		56,546	62,106
Creditors		19,342	24,878
Net assets/(liabilities)		37,204	37,228
Charity Funds			
Unrestricted funds	2	37,228	29,817

Total Charity Funds

37,204 37,228

These financial statements were approved by the members of the committee on 28th January 2025 and are signed on their behalf by:



Ajay Chaudhary
Trustee

INDIAN INSTITUTE OF TECHNOLOGY – ALUMNI ASSOCIATION UK

ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2024

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 2024**

1 Donations and Membership Income

	2024	2023
	£	£
Membership Income	6,083	4,715
Institute Specific Donations	33,524	101,222
	39,607	105,937

2 Unrestricted Funds

	2024	2023
	£	£
Balance brought forward	37,228	29,817
Receipts in year	39,954	120,649
Payments in year	(39,978)	(113,238)
Balance carried forward	37,204	37,228

3 Trustees

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