LIFELINES INTERNATIONAL FUND FOR EDUCATION

England & Wales · Charity number 1136839

Details

Other names	LIFELINES
Status	Registered
Legal form	Charitable company
Company number	06792434
Registered	2010-07-13
Register	View on the Charity Commission register

Contact

Address	76 Park Street London W1K 2JY
Phone	02038695000
Email	INFO@LIFELINES-INTERNATIONAL.ORG
Website	www.lifelines-international.org

Activities

Objects: (1) TO ADVANCE EDUCATION AMONG PEOPLE IN INDIA, IN PARTICULAR CHILDREN, YOUNG PEOPLE AND ADULTS FROM DISADVANTAGED BACKGROUNDS BY PROVIDING GRANTS, ITEMS AND SERVICES TO CHARITIES OR OTHER ORGANISATIONS WORKING TO ADVANCE EDUCATION AND THROUGH THE PROVISION OF SCHOLARSHIPS.(2) TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 21 LIVING IN THE UK BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION

Activities: VOLUNTEERING AND TEACHING IN RURAL INDIA, FUND RAISING TO SPONSOR EDUCATION PROJECTS, SUPPORTING THE ACTIVITIES OF LOCAL CHARITIES IN THE EDUCATION SECTOR, MENTAL HEALTH AND DISABILITY SERVICES IN UK AND WORLDWIDE

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE UK
- Hillingdon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£790,751	£591,231	£6,553,716	2
2023-12-31	£1,275,157	£489,462	£6,354,196	1
2022-12-31	£850,000	£587,956	£5,595,484	1
2021-12-31	£310,029	£165,735	-	-
2020-12-31	£5,100,000	£59,881	£5,045,665	0

Trustees

Name	Role	Appointed
RUPIN VADERA	Chair	2021-07-23
DARPAN PATEL		2015-08-01
MADHAVI VADERA		
PIA MANDUS		2020-06-25
VANDANA SHAH		2023-08-06

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LIFELINES INTERNATIONAL FUND FOR EDUCATION

England & Wales - Charity number 1136839

Accounts

Registered number: 06792434
Charity number: 1136839

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

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LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Madhavi Vadera Rupin Vadera Vandana Shah Darpan Patel Pia Mandus
Company registered number	06792434
Charity registered number	1136839
Registered office	76 Park Street London W1K 2JY
Company secretary	Ruxandra Sandu
Chief executive officer	Madhavi Vadera
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees and Members (who are also directors of the company for the purposes of the Companies Act) present their annual report together with the financial statements of Lifelines International Fund for Education Ltd (or "the Charitable Company") for the year ended 31 December 2024.

The Trustees confirm that the Annual Report, which includes the Directors' Report, and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Since the Charitable Company qualifies as 'small' under Section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative details

Lifelines International Fund for Education Ltd was incorporated on 15 January 2009 under the Companies Act (2006) with a company number of 06792434, and subsequently registered as a charity with the Charity Commission of England and Wales on 13 July 2010 under registration number 1136839. The registered office address is 76 Park Street, London, W1K 2JY.

The CEO of Lifelines International Fund for Education Ltd was Madhavi Vadera, for the period ending 31 December 2024. Mr Rupin Vadera is the Chair of the Board.

Trustees

The Trustees who served the Charitable company during the year and since the period end were as follows:

Mrs Madhavi Vadera
Mr Rupin Vadera
Mr Darpan Patel
Ms Pia Mandus
Mrs Vandana Shah

Structure, governance and management

The Charitable Company is a private company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company winding up while a member or within twelve months of ceasing to be a member, the member's liability is limited to £10.

Lifelines International Fund for Education Ltd is managed by the Board of Trustees, who meet at least quarterly each year. If the need arises to appoint a new Trustee, the remaining Trustees will identify and appoint an appropriate person. New Trustees are briefed on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and recent financial performance of the Charitable Company.

The Board continuously reviews its existing capabilities and competencies and is conscious of the need to maintain a balance of skills. Additional observers are periodically invited to join the Board as subject matter experts (SMEs), and this involves a careful vetting process by the Board to ensure every new SME is aware of their responsibilities towards the charity.

Objectives and activities

1. To advance education among people in India, in particular children, young people, and adults from disadvantaged backgrounds by providing grants, items and services to charities or other organisations working to advance education and through the provision of scholarships.
2. To act as a resource for young people up to the age of 21 living in the UK by providing advice and assistance and organizing programmes of educational and other activities as a means of:
   a. Advancing in life and helping young people by developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature and responsible individuals.
   b. Advancing education.

Lifelines International continued its support for educational scholarships for children from impoverished and marginalised communities in India.

During the year, scholarship and hardship funding (£52K) was provided to one UK-based and two international based university students and one organisation, to support them in their pursuit of higher education and upskilling.

Regular reviews were conducted with all the supported charities to ensure both the viability and the future sustainability of funded projects.

Fundraising Information

The Charitable Company does not carry out significant fundraising activities. No public donations were received in the year, and no public fundraising was undertaken. The Charity has established philanthropic relationships with a charitable foundation, Nelumbo Stiftung, which has committed to a funding budget of at least £1,000,000 per annum, subject to the presentation of robust, well-researched and vetted charitable projects identified for funding by the Lifelines International Board. The funding includes capital expenditure (such as the refurbishment of the charity's property), and the operational and administrative costs of the charity.

Risks and risk management

The risks to which Lifelines International is exposed, in the execution of its aims and objectives, are regularly monitored by Trustees who are committed to the regular evaluation of organisational risk assessment and are satisfied that efficient and effective systems are in place to mitigate exposure to major risks.

The principal risks that are relevant to Lifelines, as a predominantly grant giving entity are:

Strategic risk

These risks are those that could impact the charity's ability to ensure that it meets its key objectives, potentially fails to serve and support its key clients (direct beneficiaries and other charities/NGOs), and/or fails to meet the strategic expectations of the Board and members of the charity.

The Board continues to work closely with funded charities and projects to ensure that they remain aligned to the strategic direction and objectives enshrined within the terms and conditions of the grant.

In order to strengthen the mentoring and monitoring of funded charities an advisory committee of subject matter experts has been established since February 2025. The Board has established a regular discussion and review with all funded charities, in order to further mitigate this risk was to closely work with the recipient charities.

The majority of the projects funded met agreed targets and estimated outcomes, and where there has been a perceived lack of performance without mitigating circumstances, these projects will not make the list for future funding. Minority still failed to meet expectations.

Financial and Treasury Management Risk

The key financial risks are those that could mean that the charity would fail to meet its operational requirements and/or to honour donation commitments made to charities. The Board proactively manages these risks by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines International Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from Nelumbo or are available within its free reserves. Furthermore, the Board retains a minimum cash reserve to ensure it can meet at least 6 months of operational costs and approved donations.

Regulatory and governance risk

These risks incorporate regulatory or legal sanctions, the potential for reputational damage, and in case of significant failures, the loss of charitable status.

The Board has managed these risks by concentrating its initial strategic efforts on establishing a robust governance regime, the appointment of skilled and experienced trustees, and ensuring professional legal/accounting support in relevant areas. Trustees and senior management are required to attend mandatory training on Charity Regulations, Anti-Money Laundering, and Fraud Prevention.

Operational Risks (People, IT)

These risks relate to people, systems and processes, and external/internal events that erode the charity's ability to meet its funding commitments and/or its operational outcomes.

At present Lifelines International is managed entirely by a voluntary team, including an office manager, a Finance and Donation Management Officer and a CFO. The Board is aware that this presents a potential risk. A succession plan that may include internal restructuring or the outsourcing of some functions is being considered by the management team. This will be reflected in the revised Strategy to be presented to the Board by the end of 2025.

IT systems management has been contracted out, with IT expertise also vested within the Lifelines International team. Further, all documentation, processes and research data are stored on secure cloud-based servers. IT systems were refreshed and updated in July 2023 as part of moving into the newly refurbished office.

Change of management

These risks represent the failure of establishing and implementing change initiatives. The current management team is now fully established, with a dedicated Finance and Donation Management Officer, a CFO and CEO who led on governance, financial and operational issues, under the strategic direction of the Board.

The Lifelines office in Central London is now fully operational and has hosted charity partner meetings and events, in addition to routine administrative tasks. The Board manages key projects centrally, with clearly identified processes that are established and drawn from collaborative team discussions. Nevertheless, as outlined earlier, key change initiatives are now being developed, reporting tools are being used to manage and monitor projects and the establishment of the Audit and Review Committee will further strengthen and support the management team.

Education and Mental Health Initiatives

During the period, the Lifelines International Board funded several projects to mitigate the severe debilitating impact of forced migration and post-pandemic stress on the mental health of young people, members of marginalised communities, survivors of domestic abuse, and survivors of human trafficking.

Lifelines International is particularly committed to raising awareness of emerging mental health issues, particularly amongst young people, the refugee community, and women within BAME and marginalised communities.

In support of these themes, during 2024 Lifelines International worked with relevant charities in the sector and funded a range of projects:

- Pan Intercultural Arts:
  - Amies Freedom Choirs (Psychosocial and psychotherapeutic support for female survivors of human trafficking) £75K
- Prathum:
  - Hamara Gaon Programme £73k
- Chums:
  - Supporting young people and their families who suffered bereavement and trauma £50K
- Think Equal:
  - Mental Health First Aid Training £70K
- Happy Baby
  - Supporting pregnant women survivors of trafficking and violence £55K
- University of Oxford:
  - Supporting young people with academic scholarships £60K
- Future Leaders:
  - Future Leaders programme £72K

The Charitable Company continued the implementation of its strategic review into the funding, financial planning, governance, and corporate identity of Lifelines International in 2024. The strategic review is ongoing, and the charity is currently at the final stage of the three-year review.

In setting the objectives and planning the activities of the Charitable Company, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As a result of this review, the current objectives have been reviewed, and the Board has requested a minor change submission to be sent to the Charity Commission in June 2025. This will not impact the key objects but seeks to recognise the increased activity undertaken by the Charity in the UK.

Achievements and performance

As part of the Trustees' review of the Charitable Company's funding and management structure, there were new additions to the Board (with effect from July 2023), the appointment of a Chief Financial Officer and Company Secretary (volunteers), and the appointment of a Finance and Donation Officer (volunteer, function carried out by Company Secretary). This has resulted in a more robust governance framework, an updated medium-term financial strategy, and the establishment of an approved funding stream for an initial period of five years.

Website upgrade and a social media presence was established, although there is certainly room for significant improvement. This is essential to improve awareness of the charity's work, and to showcase the work achieved by the charities and NGOs supported by Lifelines International.

Financial review

At the end of the reporting period, the Charitable Company held unrestricted reserves of £6,548,716 (2023 - £6,354,196) and restricted reserves of £5,000 (2023 - £nil). The increase in reserves was driven by donation income of £789,479 being received in the year. This was offset by expenditure of £591,231 in the year.

The Charity has a reserves policy of maintaining 3-6 months' total expenditure in unrestricted reserves, which is estimated as £60,000 based on the current level of activity. This will be used if the charity encounters financial difficulties. The Charity continually aims to build up its reserves so that they are in line with the reserves policy. The Trustees will review the reserves policy on an annual basis and take steps to increase the value of reserves.

Plans for future periods

Lifelines International management are now working towards establishing its next medium-term strategy (2025-2027). This will incorporate increasing funding capacity, establishing a stronger relationship with its funders, ensuring a substantive increase in reserves, and a targeted increase in the charitable donations made by the charity to educational, transformational projects.

The Trustees would like to continue to increase their support for charities who work therapeutically with refugees and with victims of abuse and trafficking, as well as targeted social empowerment initiatives for young people. The charity has established a scholarship fund to encourage young people from marginalised communities within the UK to gain qualifications in counselling, art, and the medical profession.

Further work on the structure, reporting mechanisms and application processes is ongoing.

Trustees' Responsibility Statement

The Trustees (who are also directors of Lifelines International Fund for Education for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and enable them to ensure that the financial statements comply with the Companies Act, Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware and;
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 22 July 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Lifelines International Fund for Education Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 December 2024 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of the cost of living crisis on financial and operating performance and policies;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
    - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, and environmental regulations.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of connected party transactions, revenue recognition (specifically completeness and classification of donation income), unrecognised grant commitments and management override. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation, claims and fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;

- reviewing completeness and classification of income with reference to award letters and other supporting documentation on a sample basis;
- review on a sample basis of grant awards / correspondence with beneficiaries to verify completeness of grant commitments;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations;
- reviewing transactions and balances for evidence of related party transactions and verifying appropriate disclosure in the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hazra Patel

Hazra Patel (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB

Date: 23 July 2025

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	35,000	754,479	789,479	1,275,000
Investments	4	-	1,272	1,272	157
Total income		35,000	755,751	790,751	1,275,157
Expenditure on:					
Charitable activities	5	30,000	561,231	591,231	489,462
Total expenditure		30,000	561,231	591,231	489,462
Net movement in funds before other recognised gains/(losses)		5,000	194,520	199,520	785,695
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	-	-	(26,983)
Net movement in funds		5,000	194,520	199,520	758,712
Reconciliation of funds:					
Total funds brought forward		-	6,354,196	6,354,196	5,595,484
Net movement in funds		5,000	194,520	199,520	758,712
Total funds carried forward		5,000	6,548,716	6,553,716	6,354,196

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 26 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee) **REGISTERED NUMBER: 06792434**

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investment property	11		6,300,000		6,300,000
Current assets					
Debtors	12	14,120		-	
Cash at bank and in hand		358,444		330,487	
		372,564		330,487	
Creditors: amounts falling due within one year	13	(118,848)		(271,291)	
Net current assets			253,716		59,196
Creditors: amounts falling due after more than one year	14		-		(5,000)
Total net assets			6,553,716		6,354,196
Charity funds					
Restricted funds	15		5,000		-
Unrestricted funds	15		6,548,716		6,354,196
Total funds			6,553,716		6,354,196

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 22 July 2025

The notes on pages 15 to 26 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	18	27,957	710,491
Cash flows from investing activities			
Investment property refurbishment costs		-	(570,759)
Net cash provided by/(used in) investing activities		-	(570,759)
Change in cash and cash equivalents in the year		27,957	139,732
Cash and cash equivalents at the beginning of the year		330,487	190,755
Cash and cash equivalents at the end of the year	19	358,444	330,487

The notes on pages 15 to 26 form part of these financial statements

1. General information

Lifelines International Fund for Education Ltd is a charitable company limited by gurantee registered in England & Wales. It's registered address is 76 Park Street, London, W1K 2JY. The functional currency of the financial statements is sterling, rounded to the nearest pound (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifelines International Fund for Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charitable company is a company limited by guarantee. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charitable company.

2.3 Going concern

The accounts have been prepared under the going concern basis, which assumes that current and future sources of funding will be adequate for the Charitable Company's needs.

The Charitable Company meets its running costs from donation income. The nature of the Charitable company's operations is such, that there can be unpredictable variations in the timing and amount of cash inflows. The Trustees continuously review the funding prospects and expenditure levels and take action to reduce expenditure should funding expectations and reserves appear inadequate. On the basis of this policy, the Board consider that the Charitable company will continue in operational existence for the foreseeable future.

2.4 Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when pledged or if no pledge has been made then on receipt. Where a donor specifies a time period in which the donation can be used, donation income is recognised in that period. Donations received with imposed restrictions are classified as restricted funds.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable company; this is normally upon notification of the interest paid or payable by the bank.

2. Accounting policies (continued)

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charitable company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Accounting policies (continued)

2.11 Corporation Tax

Due to the charitable nature of the activties undertaken, the Charitable company's surpluses are not subject to corporation tax.

2.12 Financial instruments

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	35,000	754,479	789,479

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	25,000	1,250,000	1,275,000

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	1,272	1,272	157

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activity	30,000	561,231	591,231

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activity	30,972	458,490	489,462

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity	534,022	57,210	591,232

6. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activity	30,972	368,150	90,340	489,462

Analysis of direct costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Awareness Event	-	-	30,972

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	2,015	48,095
Accountancy fees	540	480
Audit fees (governance)	10,714	10,000
Other support costs	7,348	646
Insurance	1,627	3,844
Brand strategy, website development and other professional fees	6,137	10,102
Rates and Utilities	10,153	10,288
Property repairs	13,834	-
Travel	4,842	6,921
Fundraising costs	-	(36)
	57,210	90,340

7. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants	479,270	54,752	534,022

Grants to individuals totalling £52,504 were made to cover student course fees and living costs.

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants	334,930	33,220	368,150

The Charitable company has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Crisis	-	19,148
Pan Intercultural Arts - Amies Choir Project	-	31,432
Pan Intercultural Arts - Papillon Project	-	41,159
Pan Intercultural Arts - Fortune and Amies Project	75,000	23,034
Future Leaders Programme	72,500	-
Quest for Learning	-	120,180
The Happy Baby Community	55,332	42,497
Future Living Hertford	-	10,493
CHUMS	50,000	45,000
Prathum UK	73,000	-
Think Equal	70,400	-
Shared Health Foundation	14,975	-
The University of Oxford	60,000	-
Other grants to institutions	8,063	1,987
	479,270	334,930

8. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charitable company's auditor for the audit of the Charitable company's annual accounts	10,700	10,000

9. Staff costs

	2024 £	2023 £
Wages and salaries	2,154	45,600
Social security costs	(139)	2,495
	2,015	48,095

The average number of persons employed by the Charitable company during the year was as follows:

	2024 No.	2023 No.
Administrative employees	-	1

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees, who are also considered to be the Key Management Personnel, received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Investment property

	Freehold investment property £
Valuation	
At 1 January 2024	6,300,000
At 31 December 2024	6,300,000

The investment property was revalued at 31 December 2024 by the Trustees on an open market basis.

12. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	7,745	-
Prepayments and accrued income	6,375	-
	14,120	-

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	-	1,714
Accruals	11,150	66,671
Grants payable - Individuals	30,000	4,715
Grants payable - Institutions	77,698	198,191
	118,848	271,291

14. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Grants payable - Institutions	-	5,000

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Investment property fund	6,300,000	-	-	6,300,000
General funds				
General Funds	54,196	755,751	(561,231)	248,716
Total Unrestricted funds	6,354,196	755,751	(561,231)	6,548,716
Restricted funds				
Scholarship programme	-	35,000	(30,000)	5,000
Total of funds	6,354,196	790,751	(591,231)	6,553,716

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Investment property fund	5,700,000	-	-	626,983	(26,983)	6,300,000
General funds						
General Funds	(104,516)	1,250,157	(458,490)	(632,955)	-	54,196
Total Unrestricted funds	5,595,484	1,250,157	(458,490)	(5,972)	(26,983)	6,354,196
Restricted funds						
Awareness event	-	25,000	(30,972)	5,972	-	-
Total of funds	5,595,484	1,275,157	(489,462)	-	(26,983)	6,354,196

Restricted funds
The scholarship programme restricted fund relates to donations received to fund scholarships to students.

Designated funds
The investment property designated fund represents the value of the charity's investment property which is principally held for income generation to further the charity's objectives.

Transfer of funds
A transfer totalling £nil (2023 - £5,972) was made from general funds to restricted funds to cover the cost of the overspend on the restricted awareness event.

A transfer totalling £nil (2023 - £626,983) was made from general funds to the designated investment property fund to represent the costs that were capitalised in the year in relation to the refurbishment of the property.

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	-	6,300,000	6,300,000
Current assets	5,000	367,564	372,564
Creditors due within one year	-	(118,848)	(118,848)
Total	5,000	6,548,716	6,553,716

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Investment property	6,300,000	6,300,000
Current assets	330,487	330,487
Creditors due within one year	(271,291)	(271,291)
Creditors due in more than one year	(5,000)	(5,000)
Total	6,354,196	6,354,196

17. Related party transactions

During the year, the charity was awarded donations totalling £754,479 (2023 - £1,250,000) by Nelumbo Stiftung, a charitable foundation which is a member of the charity. The trustees of Lifelines International Fund for Education are not beneficiaries of Nelumbo Stiftung. There were no attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities.

During the year, the charity was awarded restricted donations totalling £35,000 (2023 - £25,000) by FII Limited, a company in which trustees Madhavi Vadera and Rupin Vadera are directors. The donation was for the funding of the Charity awareness event, however during the current year the donation was reallocated to the scholarship programme fund with the permission of the donor. An amount of £10,248 (2023 - £95,638) was paid on behalf of the Charity by FII Limited in respect of various charitable expenditure.

At the year end, an amount of £5,000 (2023 - £10,000) is due to Migrant Help, a Charity in which trustee Madhavi Vadera is also a trustee.

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	199,520	785,695
Adjustments for:		
(Increase)/decrease in debtors	(14,120)	125,708
Decrease in creditors	(157,443)	(200,912)
Net cash provided by operating activities	27,957	710,491

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	358,444	330,487
Total cash and cash equivalents	358,444	330,487

20. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	330,487	27,957	358,444

LIFELINES INTERNATIONAL FUND FOR EDUCATION

England & Wales - Charity number 1136839

Accounts

Registered number: 06792434
Charity number: 1136839

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

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LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Madhavi Vadera Rupin Vadera Vandana Shah Darpan Patel Pia Mandus
Company registered number	06792434
Charity registered number	1136839
Registered office	76 Park Street London W1K 2JY
Company secretary	Ruxandra Sandu
Chief executive officer	Madhavi Vadera
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also directors of the company for the purposes of the Companies Act) present their annual report together with the financial statements of Lifelines International Fund for Education Ltd (or "the Charitable Company") for the year ended 31 December 2023.

The Trustees confirm that the Annual Report, which includes the Directors' Report, and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Since the Charitable Company qualifies as 'small' under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative details

Lifelines International Fund for Education Ltd was incorporated on 15 January 2009 under the Companies Act (2006) with a company number of 06792434, and subsequently registered as a charity with the Charity Commission of England and Wales on 13 July 2010 under registration number 1136839. The registered office address is 76 Park Street, London, W1K 2JY.

The CEO of Lifelines International Fund for Education Ltd was Madhavi Vadera until 1 July 2021. Rupin Vadera took over the role from this date, with Mrs Vadera subsequently serving as Deputy CEO. As of 6 July 2023, Mrs Vadera resumed her role as CEO.

Trustees

The Trustees who served the Charitable company during the year and since the period end were as follows:

Mrs Madhavi Vadera
Mr Rupin Vadera
Mr Darpan Patel
Ms Pia Mandus
Mrs Vandana Shah (from 6 August 2023)

Structure, governance and management

The Charitable Company is a private company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company winding up while a member or within twelve months of ceasing to be a member, the member's liability is limited to £10.

Lifelines International Fund for Education Ltd is managed by the Board of Trustees, who meet at least quarterly each year. If the need arises to appoint a new Trustee, the remaining Trustees will identify and appoint an appropriate person. New Trustees are briefed on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and recent financial performance of the Charitable Company.

The Board continuously reviews its existing capabilities and competencies and is conscious of the need to maintain a balance of skills. Additional members are periodically invited to join the Board as subject matter experts (SMEs), and this involves a careful vetting process by the Board to ensure every new SME is aware of their responsibilities towards the charity.

The Board is currently actively engaged in recruiting a further Trustee to the Board.

Objectives and activities

1. To advance education among people in India, in particular children, young people, and adults from disadvantaged backgrounds by providing grants, items and services to charities or other organisations working to advance education and through the provision of scholarships.
2. To act as a resource for young people up to the age of 21 living in the UK by providing advice and assistance and organizing programmes of educational and other activities as a means of:
   a. Advancing in life and helping young people by developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature and responsible individuals.
   b. Advancing education

Lifelines International continued its support for educational scholarships for children from impoverished and marginalised communities in India.

During the year, scholarship and hardship funding (£33K) was provided to one UK-based and one international based university students, both of whom have now successfully completed their courses and are in employment.

Regular reviews were conducted with all the supported charities to ensure the viability of future projects.

Fund-Raising Information

The Charitable Company does not carry out significant fundraising activities. No public donations were received in the year and no public fundraising was undertaken. The Charity has established philanthropic relationships with a charitable foundation, Nelumbo Stiftung, which has committed to a funding budget of at least £1,000,000 per annum, subject to the presentation of robust, well-researched and vetted charitable projects identified for funding by the Lifelines International Board. The funding includes capital expenditure (such as the refurbishment of the charity's property), and the operational and administrative costs of the charity.

Risks and risk management

The risks to which Lifelines International is exposed, in the execution of its aims and objectives, are regularly monitored by Trustees who are committed to the regular evaluation of organisational risk assessment and are satisfied that efficient and effective systems are in place to mitigate exposure to major risks.

The principal risks are:

Strategic risk

These risks are those that could impact the charity's ability to ensure that it meets its key objectives, potentially fails to serve and support its key clients (direct beneficiaries and other charities/NGOs), and/or fails to meet the strategic expectations of the Board and members of the charity.

These risks initially emerged during 2020/2021 and the early part of 2022, leading to increasing demand for COVID-related emergency support from charities and thus resulting in a proportional increase in the need to ensure that projects funded were adequately monitored. The Board's approach to mitigating this risk was to closely work with the recipient charities; the increased use of online review and update discussions; and by making periodic additional emergency donations, following review.

Whilst most of the projects funded met agreed targets and estimated outcomes, a minority still failed to meet expectations. A Charity Administrator was appointed in July 2022 to ensure application projections were monitored and timely outcomes reports received.

Financial and Treasury Management Risk

The key financial risks are those that mean the charity would fail to meet its operational requirements and/or to honour donation commitments made to charities. The Board proactively manages these risks by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines International Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from NS. Furthermore, the Board retains a minimum cash reserve to ensure it can meet at least 6 months of operational costs and approved donations.

Regulatory and governance risk

These risks incorporate regulatory or legal sanctions, the potential for reputational damage, and in case of significant failures, the loss of charitable status.

The Board has managed these risks by concentrating its initial strategic efforts on establishing a robust governance regime, the appointment of skilled and experienced trustees, and ensuring professional legal/accounting support in relevant areas. Trustees and senior management attend mandatory training on Charity Regulations, Anti?Money Laundering, and Fraud Prevention.

A Charity Administrator has been appointed to maintain oversight of emerging regulatory changes, to compile policies, and to ensure that the Board is informed about current guidance and policy updates.

Operational Risks (People, IT)

These risks relate to people, systems and processes, and external/internal events that erode the charity's ability to meet its funding commitments and/or its operational outcomes.

At present Lifelines International is managed entirely by a voluntary team and one full-time paid member of staff (Charity Administrator) and the Board is aware that this presents a potential risk. A succession plan with a more detailed HR strategy (with employed staff) will be considered as part of the next three-year strategy to be considered by the Board (2024-2027).

IT systems management has been contracted out, with IT expertise also vested in the Lifelines International team. Further, all documentation, processes and research data are stored on secure cloud-based servers. IT systems were refreshed and updated in July 2023 as part of moving into the newly refurbished office.

Change of management

These risks represent the failure of establishing and implementing change initiatives. 2022 remained a challenging year, with delays in assessing project applications, grant management, and the delayed move back into office premises. This change appears to have impacted all organisations, and the pressure on NGOs that rely on a largely volunteer team (such as Lifelines International) continue to struggle with meeting all the changing demands of the organisation. There were delays, too, in 2023 as a result of staff turnover. This has now been resolved by the addition of a full-time office/facilities manager and the re-allocation of the donation management function within the team

The Lifelines office in Central London became fully functional in July 2023. The Board manages key projects centrally, with clearly identified processes that are established and drawn from collaborative team discussions. Nevertheless, as outlined earlier, key change initiatives such as the HR strategy, establishment of formalised reporting tools and grant award committees have been further delayed, impacting the number of projects the charity was able to proactively support with funding.

Education and Mental Health Initiatives

During the period, the Lifelines International Board funded several projects to mitigate the severe debilitating impact of forced migration and post-pandemic stress on the mental health of young people, members of marginalised communities, survivors of domestic abuse, and survivors of human trafficking.

Lifelines International is particularly committed to raising awareness of emerging mental health issues, particularly amongst young people, the refugee community, and women within BAME and marginalised communities.

In support of these themes, during 2023 Lifelines International worked with relevant charities in the sector and funded a range of projects:

- Pan Intercultural Arts:
  - Papillon Project (Psychosocial support for female Afghan refugees and Fortune project - £64k
  - Amies Freedom Choirs (Psychosocial and psychotherapeutic support for female survivors of human trafficking) £31K
- Quest for Learning:
  - Book Quest and Reading Quest (Literacy development and support for primary school children) £120K
- Chums:
  - Supporting young people and their families who suffered bereavement and trauma £45K
- Future Living Hertford:
  - Supporting women's empowerment and employability £10K
- Happy Baby
  - Supporting pregnant women survivors of trafficking and violence £43K
- Crisis:
  - Supporting people that experienced homelessness £19K

Lifelines International continued its support of a groundbreaking initiative working with Future Leaders (FL).

FL offers a year-long leadership programme to students from severely disadvantaged communities, allowing them access to post-18 pathways to further education and employment that would have previously been impossible. Future Leaders is in partnership with the Mayor of London and the University of Oxford. As a result of the funding provided by Lifelines International (£375k in total for a period of three years, subject to evidenced support of performance and outcomes) over 300 students will benefit from these transformational sessions.

The Charitable Company continued the implementation of its strategic review into the funding, financial planning, governance, and corporate identity of Lifelines International in 2023. This timeline has suffered as a result of resourcing issues as Lifelines is reliant on volunteer support. We are committed on strengthening of the Board of Trustees to bring in additional skillsets required for the effective management and oversight of the activities of Lifelines International. The strategic review is ongoing, and the charity is currently at the final stage of the three-year review.

In setting the objectives and planning the activities of the Charitable Company, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As a result of this review, the current objectives are being reviewed and may be resubmitted to the Charity Commission in late 2024.

Achievements and performance

As part of the Trustees' review of the Charitable Company's funding and management structure, there were new additions to the Board (with effect from July 2023), the appointment of a Chief Financial Officer and Company Secretary (volunteers), and the Charity Administrator (employee). This has resulted in a more robust governance framework, an updated medium-term financial strategy, and the establishment of an approved funding stream for an initial period of five years.

An updated website was launched during the year to improve awareness of the charity's work, and to showcase the work achieved by the charities and NGOs supported by Lifelines International.

A celebratory event (Celebrating Changemakers) was hosted by Lifelines International to bring together other funders and our charities, building networks and relationships to ensure that the charities we support become self-sustaining in terms of their growth and long-term effectiveness.

Financial review

At the end of the reporting period, the Charitable Company held unrestricted reserves of £6,354,196 (2022 - £5,595,484) and restricted reserves of £nil (2022 - £nil). The increase in reserves was driven by donation income of £1,275,000 being received in the year. This was offset by expenditure of £489,462 in the year. During the year the investment property was in the process of undergoing refurbishment with works completing in August 2023.

The Charity has a reserves policy of maintaining 3-6 months' total expenditure in unrestricted reserves, which is estimated as £60,000 based on the current level of activity. The Trustees will review the reserves policy on an annual basis and take steps to increase the value of reserves.

Plans for future periods

Lifelines International management are now working towards establishing its next medium-term strategy (2025-2027). This will incorporate increasing funding capacity, establishing a stronger relationship with its funders, ensuring a substantive increase in reserves, and a targeted increase in the charitable donations made by the charity to educational, transformational projects.

The Trustees would like to continue to increase their support for charities who work therapeutically with refugees and with victims of abuse and trafficking, as well as targeted social empowerment initiatives for young people. The charity has established a scholarship fund to encourage young people from marginalised communities within the UK to gain qualifications in counselling, art, and the medical profession.

Further work on the structure, reporting mechanisms and application processes is ongoing.

Trustees' Responsibility Statement

The Trustees (who are also directors of Lifelines International Fund for Education for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and enable them to ensure that the financial statements comply with the Companies Act, Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware and;
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 30 September 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of Lifelines International Fund for Education Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 December 2023 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of the cost of living crisis on financial and operating performance and policies;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, and environmental regulations.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of connected party transactions, revenue recognition (specifically completeness and classification of donation income), unrecognised grant commitments and management override. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation, claims and fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;

- reviewing completeness and classification of income with reference to award letters and other supporting documentation on a sample basis;
- review on a sample basis of grant awards / correspondence with beneficiaries to verify completeness of grant commitments;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.
- reviewing transactions and balances for evidence of related party transactions and verifying appropriate disclosure in the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hazra Patel

Hazra Patel (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB
Date: 30 September 2024

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	25,000	1,250,000	1,275,000	850,000
Investments	4	-	157	157	-
Total income		25,000	1,250,157	1,275,157	850,000
Expenditure on:					
Charitable activities	5	30,972	458,490	489,462	587,956
Total expenditure		30,972	458,490	489,462	587,956
Net (expenditure)/income		(5,972)	791,667	785,695	262,044
Transfers between funds	15	5,972	(5,972)	-	-
Net movement in funds before other recognised gains/(losses)		-	785,695	785,695	262,044
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	(26,983)	(26,983)	(23,463)
Net movement in funds		-	758,712	758,712	238,581
Reconciliation of funds:					
Total funds brought forward		-	5,595,484	5,595,484	5,356,903
Net movement in funds		-	758,712	758,712	238,581
Total funds carried forward		-	6,354,196	6,354,196	5,595,484

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 27 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee) **REGISTERED NUMBER: 06792434**

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investment property	11		6,300,000		5,700,000
Current assets					
Debtors	12	-		125,707	
Cash at bank and in hand		330,487		190,755	
		330,487		316,462	
Creditors: amounts falling due within one year	13	(271,291)		(244,312)	
Net current assets			59,196		72,150
Creditors: amounts falling due after more than one year	14		(5,000)		(176,666)
Total net assets			6,354,196		5,595,484
Charity funds					
Restricted funds	15		-		-
Unrestricted funds	15		6,354,196		5,595,484
Total funds			6,354,196		5,595,484

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 30 September 2024

The notes on pages 15 to 27 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	18	710,491	699,129
Cash flows from investing activities			
Investment property refurbishment costs		(570,759)	(522,946)
Net cash used in investing activities		(570,759)	(522,946)
Change in cash and cash equivalents in the year		139,732	176,183
Cash and cash equivalents at the beginning of the year		190,755	14,572
Cash and cash equivalents at the end of the year	19	330,487	190,755

The notes on pages 15 to 27 form part of these financial statements

1. General information

Lifelines International Fund for Education Ltd is a charitable company limited by gurantee registered in England & Wales. It's registered address is 76 Park Street, London, W1K 2JY. The functional currency of the financial statements is sterling, rounded to the nearest pound (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifelines International Fund for Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charitable company is a company limited by guarantee. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charitable company.

2.3 Going concern

The accounts have been prepared under the going concern basis, which assumes that current and future sources of funding will be adequate for the Charitable Company's needs.

The Charitable Company meets its running costs from donation income. The nature of the Charitable company's operations is such, that there can be unpredictable variations in the timing and amount of cash inflows. The Trustees continuously review the funding prospects and expenditure levels and take action to reduce expenditure should funding expectations and reserves appear inadequate. On the basis of this policy, the Board consider that the Charitable company will continue in operational existence for the foreseeable future.

2.4 Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when pledged or if no pledge has been made then on receipt. Where a donor specifies a time period in which the donation can be used, donation income is recognised in that period. Donations received with imposed restrictions are classified as restricted funds.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable company; this is normally upon notification of the interest paid or payable by the bank.

2. Accounting policies (continued)

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charitable company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Accounting policies (continued)

2.11 Corporation Tax

Due to the charitable nature of the activties undertaken, the Charitable company's surpluses are not subject to corporation tax.

2.12 Financial instruments

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	25,000	1,250,000	1,275,000

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	850,000	850,000

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	157	157	-

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activity	30,972	458,490	489,462

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activity	23,954	564,002	587,956

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activity	30,972	368,150	90,340	489,462

6. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activity	23,954	523,312	40,690	587,956

Analysis of direct costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Awareness Event	30,972	30,972	23,954

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	48,095	10,355
Accountancy fees	480	840
Audit fees (governance)	10,000	9,600
Other support costs	646	5,672
Insurance	3,844	1,460
Brand strategy, website development and other professional fees	10,102	5,147
Rates and Utilities	10,288	7,234
Travel	6,921	166
Fundraising costs	(36)	216
	90,340	40,690

7. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants	334,930	33,220	368,150

Grants to individuals totalling £33,220 were made to cover student course fees and rent costs.

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants	498,752	24,560	523,312

The Charitable company has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Crisis	19,148	-
Pan Intercultural Arts - Amies Choir Project	31,432	34,282
Pan Intercultural Arts - Papillon Project	41,159	51,670
Pan Intercultural Arts - Fortune and Amies Project	23,034	-
Future Leaders Programme	-	375,000
Quest for Learning	120,180	-
The Happy Baby Community	42,497	-
Future Living Hertford	10,493	-
CHUMS	45,000	-
Migrant Help	-	15,000
Other grants to institutions	1,987	22,800
	334,930	498,752

8. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charitable company's auditor for the audit of the Charitable company's annual accounts	10,000	9,600

9. Staff costs

	2023 £	2022 £
Wages and salaries	45,600	10,000
Social security costs	2,495	355
	48,095	10,355

The average number of persons employed by the Charitable company during the year was as follows:

	2023 No.	2022 No.
Administrative employees	1	1

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees, who are also considered to be the Key Management Personnel, received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Investment property

	Freehold investment property £
Valuation	
At 1 January 2023	5,700,000
Additions	626,983
Loss on revaluation	(26,983)
At 31 December 2023	6,300,000

The investment property was revalued at 31 December 2023 by the Trustees on an open market basis.

12. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	-	125,707
	-	125,707

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	6,666
Other creditors	1,714	1,531
Accruals and deferred income	66,671	106,115
Grants payable - Individuals	4,715	-
Grants payable - Institutions	198,191	130,000
	271,291	244,312

14. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Grants payable - Institutions	5,000	176,666

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Investment property fund	5,700,000	-	-	626,983	(26,983)	6,300,000
General funds						
General Funds	(104,516)	1,250,157	(458,490)	(632,955)	-	54,196
Total Unrestricted funds	5,595,484	1,250,157	(458,490)	(5,972)	(26,983)	6,354,196
Restricted funds						
Awareness event	-	25,000	(30,972)	5,972	-	-
Total of funds	5,595,484	1,275,157	(489,462)	-	(26,983)	6,354,196

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Investment property fund	5,100,000	-	-	623,463	(23,463)	5,700,000
General funds						
General Funds	181,637	850,000	(564,002)	(572,151)	-	(104,516)
Total Unrestricted funds	5,281,637	850,000	(564,002)	51,312	(23,463)	5,595,484
Restricted funds						
Property purchase and refurbishment	65,266	-	-	(65,266)	-	-
Awareness event	10,000	-	(23,954)	13,954	-	-
	75,266	-	(23,954)	(51,312)	-	-
Total of funds	5,356,903	850,000	(587,956)	-	(23,463)	5,595,484

15. Statement of funds (continued)

Restricted funds
The property purchase and refurbishment restricted fund relates to donations received towards the purchase and refurbishment of the investment property.

The awareness event restricted fund relates to donations received to cover the costs of a charitable event.

Designated funds
The investment property designated fund represents the value of the charity's investment property which is principally held for income generation to further the charity's objectives.

Transfer of funds
Restrictions placed on certain restricted funds were satisfied during the year resulting in a transfer of £nil (2022 - £65,266) from restricted to general funds.

A transfer totalling £5,972 (2022 - £13,954) was made from general funds to restricted funds to cover the cost of the overspend on the restricted awareness event.

A transfer totalling £626,983 (2022 - £623,463) was made from general funds to the designated investment property fund to represent the costs that were capitalised in the year in relation to the refurbishment of the property.

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Investment property	6,300,000	6,300,000
Current assets	330,487	330,487
Creditors due within one year	(271,291)	(271,291)
Creditors due in more than one year	(5,000)	(5,000)
Total	6,354,196	6,354,196

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	5,700,000	5,700,000
Current assets	316,462	316,462
Creditors due within one year	(244,312)	(244,312)
Creditors due in more than one year	(176,666)	(176,666)
Total	5,595,484	5,595,484

17. Related party transactions

During the year, the charity was awarded donations totalling £1,250,000 (2022 - £850,000) by Nelumbo Stiftung, a charitable foundation which is a member of the charity. The trustees of Lifelines International Fund for Education are not beneficiaries of Nelumbo Stiftung. There were no attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities. At the year end an amount of £nil (2022 - £125,000) was due from Nelumbo Stiftung to the charity in respect of pledged donations.

During the year, the charity was awarded restricted donations totalling £25,000 (2022 - £nil) by FII Limited, a company in which trustees Madhavi Vadera and Rupin Vadera are directors. The donation was for the funding of the Charity awareness event. An amount of £95,638 (2022 - £4,877) was paid on behalf of the Charity by FII Limited in respect of various charitable expenditure.

At the year end, an amount of £10,000 (2022 - £15,000) is due to Migrant Help, a Charity in which trustee Madhavi Vadera is also a trustee. During the year grants of £nil (2022 - £15,000) were awarded to Migrant Help.

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	785,695	262,044
Adjustments for:		
Decrease in debtors	125,708	135,753
(Decrease)/increase in creditors	(200,912)	301,332
Net cash provided by operating activities	710,491	699,129

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	330,487	190,755
Total cash and cash equivalents	330,487	190,755

20. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	190,754	139,733	330,487

21. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Refurbishment of investment property	-	270,963

LIFELINES INTERNATIONAL FUND FOR EDUCATION

England & Wales - Charity number 1136839

Accounts

Registered number: 06792434
Charity number: 1136839

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

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LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Madhavi Vadera Rupin Vadera Vandana Shah Darpan Patel Pia Mandus
Company registered number	06792434
Charity registered number	1136839
Registered office	76 Park Street London W1K 2JY
Company secretary	Ruxandra Sandu
Chief executive officer	Madhavi Vadera
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees (who are also directors of the company for the purposes of the Companies Act) present their annual report together with the financial statements of Lifelines International Fund for Education Ltd (or "the Charitable Company") for the year ended 31 December 2022.

The Trustees confirm that the Annual Report, which includes the Directors' Report, and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Since the Charitable Company qualifies as 'small' under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative details

Lifelines International Fund for Education Ltd was incorporated on 15 January 2009 under the Companies Act (2006) with a company number of 06792434, and subsequently registered as a charity with the Charity Commission of England and Wales on 13 July 2010 under registration number 1136839. The registered office address is 76 Park Street, London, W1K 2JY.

The CEO of Lifelines International Fund for Education Ltd was Madhavi Vadera until 1 July 2021. Rupin Vadera took over the role from this date, with Mrs Vadera subsequently serving as Deputy CEO. As of 6 July 2023, Mrs Vadera resumed her role as CEO.

Trustees

The Trustees who served the Charitable company during the year and since the period end were as follows:

Mrs Madhavi Vadera
Mr Rupin Vadera
Mr Darpan Patel
Ms Pia Mandus
Mrs Vandana Shah (from 6 August 2023)

Structure, governance and management

The Charitable Company is a private company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company winding up while a member or within twelve months of ceasing to be a member, the member's liability is limited to £10.

Lifelines International Fund for Education Ltd is managed by the Board of Trustees, who meet at least quarterly each year. If the need arises to appoint a new Trustee, the remaining Trustees will identify and appoint an appropriate person. New Trustees are briefed on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and recent financial performance of the Charitable Company.

The Board continuously reviews its existing capabilities and competencies and is conscious of the need to maintain a balance of skills. Additional members are periodically invited to join the Board as subject matter experts (SMEs), and this involves a careful vetting process by the Board to ensure every new SME is aware of their responsibilities towards the charity.

The Board is currently actively engaged in recruiting a further Trustee to the Board.

Objectives and activities

1. To advance education among people in India, in particular children, young people, and adults from disadvantaged backgrounds by providing grants, items and services to charities or other organisations working to advance education and through the provision of scholarships.
2. To act as a resource for young people up to the age of 21 living in the UK by providing advice and assistance and organizing programmes of educational and other activities as a means of:
   a. Advancing in life and helping young people by developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature and responsible individuals.
   b. Advancing education

Lifelines International continued its support for educational scholarships for children from impoverished and marginalised communities in India.

During the year, scholarship and hardship funding (£25K) was provided to two UK-based university students, both of whom have now successfully completed their courses and are in employment.

Regular reviews were conducted with all the supported charities to ensure the viability of future projects.

Fund-Raising Information

The Charitable Company does not carry out significant fundraising activities. No public donations were received in the year and no public fundraising was undertaken. The Charity has established philanthropic relationships with a charitable foundation, Nelumbo Stiftung, which has committed to a funding budget, subject to the presentation of robust, well-researched and vetted charitable projects identified for funding by the Lifelines International Board. The funding includes capital expenditure (such as the refurbishment of the charity's property), and the operational and administrative costs of the charity.

Risks and risk management

The risks to which Lifelines International is exposed, in the execution of its aims and objectives, are regularly monitored by Trustees who are committed to the regular evaluation of organisational risk assessment and are satisfied that efficient and effective systems are in place to mitigate exposure to major risks.

The principal risks are:

Strategic risk

These risks are those that could impact the charity's ability to ensure that it meets its key objectives, potentially fails to serve and support its key clients (direct beneficiaries and other charities/NGOs), and/or fails to meet the strategic expectations of the Board and members of the charity.

These risks initially emerged during 2020/2021 and the early part of 2022, leading to increasing demand for COVID-related emergency support from charities and thus resulting in a proportional increase in the need to ensure that projects funded were adequately monitored. The Board's approach to mitigating this risk was to closely work with the recipient charities; the increased use of online review and update discussions; and by making periodic additional emergency donations, following review.

Whilst most of the projects funded met agreed targets and estimated outcomes, a minority still failed to meet expectations. A Charity Administrator was appointed in July 2022 to ensure application projections were monitored and timely outcomes reports received.

Financial and Treasury Management Risk

The key financial risks are those that mean the charity would fail to meet its operational requirements and/or to honour donation commitments made to charities. The Board proactively managed these risks by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines International Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from NS. Furthermore, the Board retains a minimum cash reserve to ensure it can meet at least 6 months of operational costs and approved donations.

Regulatory and governance risk

The key financial risks are those that mean the charity would fail to meet its operational requirements and/or to honour donation commitments made to charities. The Board proactively managed these risks by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines International Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from NS. Furthermore, the Board retains a minimum cash reserve to ensure it can meet at least 6 months of operational costs and approved donations.

Operational Risks (People, IT)

These risks relate to people, systems and processes, and external/internal events that erode the charity's ability to meet its funding commitments and/or its operational outcomes.

At present Lifelines International is managed entirely by a voluntary team and one full-time paid member of staff (Charity Administrator) and the Board is aware that this presents a potential risk. A succession plan with a more detailed HR strategy (with employed staff) will be considered as part of the next three-year strategy to be considered by the Board (2024-2027).

IT systems management has been contracted out, with IT expertise also vested in the Lifelines International team. Further, all documentation, processes and research data are stored on secure cloud-based servers. IT systems were refreshed and updated in July 2023 as part of moving into the newly refurbished office.

Change of management

These risks represent the failure of establishing and implementing change initiatives. 2022 remained a challenging year, with delays in assessing project applications, grant management, and the delayed move back into office premises. This change appears to have impacted all organisations, and the pressure on NGOs that rely on a largely volunteer team (such as Lifelines International) continue to struggle with meeting all the changing demands of the organisation.

However, management has taken a pragmatic and proactive approach in ensuring that communication is timely, appropriate, and collaborative. The Lifelines office in Central London became fully functional in July 2023. The Board manages key projects centrally, with clearly identified processes that are established and drawn from collaborative team discussions. Nevertheless, as outlined earlier, key change initiatives such as the HR strategy, establishment of formalised reporting tools and grant award committees have been further delayed, impacting the number of projects the charity was able to proactively support with funding.

Education and Mental Health Initiatives

During the period, the Lifelines International Board funded several projects to mitigate the severe debilitating impact of forced migration and post-pandemic stress on the mental health of young people, members of marginalised communities, survivors of domestic abuse, and survivors of human trafficking.

Lifelines International is particularly committed to raising awareness of emerging mental health issues, particularly amongst young people, the refugee community, and women within BAME and marginalised communities.

In support of these themes, during 2022 Lifelines International worked with relevant charities in the sector and funded a range of projects:

- The Papillon Project of Pan Intercultural Arts, £52k: Psychosocial support for female Afghan refugees
- The Amies Freedom Choirs of Pan Intercultural Arts, £34k: Psychosocial and psychotherapeutic support for female survivors of human trafficking
- The BookQuest and ReadingQuest Projects of Quest for Learning, £2.5k: Literacy development and support for primary school children

Lifelines International launched a significant initiative working with Future Leaders, with the latter offering a year-long leadership programme to students from severely disadvantaged communities, allowing them access to post-18 pathways to further education and employment that would have previously been impossible. Future Leaders is in partnership with the Mayor of London and the University of Oxford. As a result of the funding provided by Lifelines International (£375k in total for a period of three years, subject to evidenced support of performance and outcomes) over 300 students will benefit from these transformational sessions.

The Charitable Company continued the implementation of its strategic review into the funding, financial planning, governance, and corporate identity of Lifelines International in 2022. There will be a further strengthening of the Board of Trustees to bring in additional skillsets required for the effective management and oversight of the activities of Lifelines International. The strategic review is ongoing, and the charity is currently at the final stage of the three-year review.

In setting the objectives and planning the activities of the Charitable Company, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As a result of this review, the current objectives are being updated and will be resubmitted to the Charity Commission in late 2023.

Achievements and performance

As part of the Trustees' review of the Charitable Company's funding and management structure, there were new additions to the Board (with effect from July 2023), the appointment of a Chief Financial Officer and Company Secretary (volunteers), and the Charity Administrator (employee). This has resulted in a more robust governance framework, an updated medium-term financial strategy, and the establishment of an approved funding stream for an initial period of five years.

An updated website was launched during the year to improve awareness of the charity's work, and to showcase the work achieved by the charities and NGOs supported by Lifelines International.

A celebratory event (Celebrating Changemakers) was hosted by Lifelines International to bring together other funders and our charities, building networks and relationships to ensure that the charities we support become self-sustaining in terms of their growth and long-term effectiveness.

Financial review

At the end of the reporting period, the Charitable Company held unrestricted reserves of £5,595,484 (2021 - £5,281,637) and restricted reserves of £nil (2021 - £75,266). The increase in reserves is driven by donation income of £850k being received in the year. This was offset by expenditure of £587,956 in the year. At the balance sheet date, the investment property was in the process of undergoing refurbishment with works completing in August 2023.

The charity has a reserves policy of maintaining 3-6 months' total expenditure in unrestricted reserves., which is estimated as £60,000 based on the current level of activity. This will be used if the charity encounters financial difficulties. The Charity continually aims to build up its reserves so that they are in line with the reserves policy. The Trustees will review the reserves policy on an annual basis and take steps to increase the value of reserves.

Plans for future periods

Lifelines International management are now working towards establishing its next medium-term strategy (2025-2027). This will incorporate increasing funding capacity, establishing a stronger relationship with its funders, ensuring a substantive increase in reserves, and a targeted increase in the charitable donations made by the charity to educational, transformational projects.

The Trustees would like to continue to increase their support for charities who work therapeutically with refugees and with victims of abuse and trafficking, as well as targeted social empowerment initiatives for young people. The charity has established a scholarship fund to encourage young people from marginalised communities within the UK to gain qualifications in counselling, art, and the medical profession.

Further work on the structure, reporting mechanisms and application processes is ongoing.

Trustees' Responsibility Statement

The Trustees (who are also directors of Lifelines International Fund for Education for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and enable them to ensure that the financial statements comply with the Companies Act, Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware and;
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 26 September 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of Lifelines International Fund for Education Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 December 2022 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of the cost of living crisis on financial and operating performance and policies;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, and environmental regulations.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of connected party transactions, revenue recognition (specifically completeness and classification of donation income), unrecognised grant commitments and management override. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation, claims and fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;

- reviewing completeness and classification of income with reference to award letters and other supporting documentation on a sample basis;
- review on a sample basis of grant awards / correspondence with beneficiaries to verify completeness of grant commitments;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.
- reviewing transactions and balances for evidence of related party transactions and verifying appropriate disclosure in the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hazra Patel

Hazra Patel (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB

Date: 28 September 2023

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	850,000	850,000	310,029
Total income		-	850,000	850,000	310,029
Expenditure on:					
Charitable activities	4	23,954	564,002	587,956	165,735
Total expenditure		23,954	564,002	587,956	165,735
Net (expenditure)/income		(23,954)	285,998	262,044	144,294
Transfers between funds	14	(51,312)	51,312	-	-
Net movement in funds before other recognised gains/(losses)		(75,266)	337,310	262,044	144,294
Other recognised gains/(losses):					
(Losses)/gains on revaluation of fixed assets		-	(23,463)	(23,463)	166,944
Net movement in funds		(75,266)	313,847	238,581	311,238
Reconciliation of funds:					
Total funds brought forward		75,266	5,281,637	5,356,903	5,045,665
Net movement in funds		(75,266)	313,847	238,581	311,238
Total funds carried forward		-	5,595,484	5,595,484	5,356,903

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 27 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee) **REGISTERED NUMBER: 06792434**

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investment property	10		5,700,000		5,100,000
Current assets					
Debtors	11	125,707		261,460	
Cash at bank and in hand		190,755		14,572	
		316,462		276,032	
Creditors: amounts falling due within one year	12	(244,312)		(19,129)	
Net current assets			72,150		256,903
Creditors: amounts falling due after more than one year	13		(176,666)		-
Total net assets			5,595,484		5,356,903
Charity funds					
Restricted funds	14		-		75,266
Unrestricted funds	14		5,595,484		5,281,637
Total funds			5,595,484		5,356,903

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 26 September 2023

The notes on pages 15 to 27 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	17	699,129	(115,774)
Cash flows from investing activities			
Investment property refurbishment costs		(522,946)	(23,452)
Net cash used in investing activities		(522,946)	(23,452)
Change in cash and cash equivalents in the year		176,183	(139,226)
Cash and cash equivalents at the beginning of the year		14,572	153,798
Cash and cash equivalents at the end of the year	18	190,755	14,572

The notes on pages 15 to 27 form part of these financial statements

1. General information

Lifelines International Fund for Education Ltd is a charitable company limited by gurantee registered in England & Wales. It's registered address is 76 Park Street, London, W1K 2JY. The functional currency of the financial statements is sterling, rounded to the nearest pound (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifelines International Fund for Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charitable company is a company limited by guarantee. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charitable company.

2.3 Going concern

The accounts have been prepared under the going concern basis, which assumes that current and future sources of funding will be adequate for the Charitable Company's needs.

The Charitable Company meets its running costs from donation income. The nature of the Charitable company's operations is such, that there can be unpredictable variations in the timing and amount of cash inflows. The Trustees continuously review the funding prospects and expenditure levels and take action to reduce expenditure should funding expectations and reserves appear inadequate. On the basis of this policy, the Board consider that the Charitable company will continue in operational existence for the foreseeable future.

2.4 Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when pledged or if no pledge has been made then on receipt. Where a donor specifies a time period in which the donation can be used, donation income is recognised in that period. Donations received with imposed restrictions are classified as restricted funds.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable company; this is normally upon notification of the interest paid or payable by the bank.

2. Accounting policies (continued)

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charitable company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Accounting policies (continued)

2.11 Corporation Tax

Due to the charitable nature of the activties undertaken, the Charitable company's surpluses are not subject to corporation tax.

2.12 Financial instruments

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	850,000	850,000

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	10,000	300,029	310,029

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activity	23,954	564,002	587,956

	Unrestricted funds 2021 £	Total 2021 £
Charitable activity	165,735	165,735

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activity	23,954	523,312	40,690	587,956

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activity	141,731	24,003	165,734

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Awareness Event	23,954	23,954	-

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	10,355	-
Accountancy fees	840	3,088
Audit fees (governance)	9,600	7,500
Other support costs	5,672	622
Insurance	1,460	1,166
Brand strategy, website development and other professional fees	5,147	5,111
Rates and Utilities	7,234	4,645
Property repairs	-	1,655
Travel	166	-
Fundraising costs	216	216
	40,690	24,003

6. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants	498,752	24,560	523,312

Grants to individuals totalling £24,560 were made to cover student course fees and rent costs.

6. Analysis of grants (continued)

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants	108,632	33,099	141,731

The Charitable company has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution		
Crisis	-	20,000
Dawn Charitable Trust	-	50,000
Pan Intercultural Arts - Amies Choir Project	34,282	31,432
Pan Intercultural Arts - Counselling Support	-	4,700
Pan Intercultural Arts - Papillon Project	51,670	-
Migrant Help	15,000	-
Future Leaders Programme	375,000	-
Other grants to institutions	22,800	2,500
	498,752	108,632

7. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charitable company's auditor for the audit of the Charitable company's annual accounts	9,600	7,500

8. Staff costs

	2022 £	2021 £
Wages and salaries	10,000	-
Social security costs	355	-
	10,355	-

The average number of persons employed by the Charitable company during the year was as follows:

	2022 No.	2021 No.
Administrative employees	1	-

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees, who are also considered to be the Key Management Personnel, received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Investment property

	Freehold investment property £
Valuation	
At 1 January 2022	5,100,000
Additions	623,463
Loss on revaluation	(23,463)
At 31 December 2022	5,700,000

The investment property was revalued at 31 December 2022 by the Trustees on an open market basis.

11. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	125,707	261,460
	125,707	261,460

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,666	425
Other creditors	1,531	1,655
Accruals and deferred income	106,115	17,049
Grants payable - Institutions	130,000	-
	244,312	19,129

13. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Grants payable - Institutions	176,666	-

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Investment property fund	5,100,000	-	-	623,463	(23,463)	5,700,000
General funds						
General Funds	181,637	850,000	(564,002)	(572,151)	-	(104,516)
Total Unrestricted funds	5,281,637	850,000	(564,002)	51,312	(23,463)	5,595,484
Restricted funds						
Property purchase and refurbishment	65,266	-	-	(65,266)	-	-
Awareness event	10,000	-	(23,954)	13,954	-	-
	75,266	-	(23,954)	(51,312)	-	-
Total of funds	5,356,903	850,000	(587,956)	-	(23,463)	5,595,484

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Investment property fund	4,909,604	-	-	23,452	166,944	5,100,000
General funds						
General Funds	47,343	300,029	(165,735)	-	-	181,637
Total Unrestricted funds	4,956,947	300,029	(165,735)	23,452	166,944	5,281,637
Restricted funds						
Property purchase and refurbishment	88,718	-	-	(23,452)	-	65,266
Awareness event	-	10,000	-	-	-	10,000
	88,718	10,000	-	(23,452)	-	75,266
Total of funds	5,045,665	310,029	(165,735)	-	166,944	5,356,903

14. Statement of funds (continued)

Restricted funds
The property purchase and refurbishment restricted fund relates to donations received towards the purchase and refurbishment of the investment property.

The awareness event restricted fund relates to donations received to cover the costs of a charitable event.

Designated funds
The investment property designated fund represents the value of the charity's investment property which is principally held for income generation to further the charity's objectives.

Transfer of funds
Restrictions placed on certain restricted funds were satisfied during the year resulting in a transfer of £65,266 (2021 - £23,452) from restricted to general funds.

A transfer totalling £13,954 (2021 - £nil) was made from general funds to restricted funds to cover the cost of the overspend on the restricted awareness event.

A transfer totalling £623,463 (2021 - £nil) was made from general funds to the designated investment property fund to represent the costs that were capitalised in the year in relation to the refurbishment of the property.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	5,700,000	5,700,000
Current assets	316,462	316,462
Creditors due within one year	(244,312)	(244,312)
Creditors due in more than one year	(176,666)	(176,666)
Total	5,595,484	5,595,484

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Investment property	-	5,100,000	5,100,000
Current assets	75,266	200,766	276,032
Creditors due within one year	-	(19,129)	(19,129)
Total	75,266	5,281,637	5,356,903

16. Related party transactions

During the year, the charity was awarded donations totalling £850,000 (2021 - £300,000) by Nelumbo Stiftung, a charitable foundation which is a member of the charity. The trustees of Lifelines International Fund for Education are not beneficiaries of Nelumbo Stiftung. There were no attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities. At the year end an amount of £125,000 (2021 - £nil) was due from Nelumbo Stiftung to the charity in respect of pledged donations.

During the year an amount of £4,877 was paid on behalf of the Charity by FII Limited, a company in which trustees Madhavi Vadera and Rupin Vadera are directors, in respect of various charitable expenditure. At the year end an amount of £nil (2021 - £10,000) was due from FII Limited in respect of donations pledged during the year.

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	262,044	144,294
Adjustments for:		
Decrease/(increase) in debtors	135,753	(261,460)
Increase in creditors	301,332	1,392
Net cash provided by/(used in) operating activities	699,129	(115,774)

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	190,755	14,572
Total cash and cash equivalents	190,755	14,572

19. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	14,572	176,183	190,755

20. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Refurbishment of investment property	270,963	-

LIFELINES INTERNATIONAL FUND FOR EDUCATION

England & Wales - Charity number 1136839

Accounts

Registered number: 06792434
Charity number: 1136839

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

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LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Madhavi Vadera Rupin Vadera Darpan Patel Pia Mandus
Company registered number	06792434
Charity registered number	1136839
Registered office	76 Park Street London W1K 2JY
Company secretary	Ruxandra Sandu
Chief executive officer	Madhavi Vadera (to 1 July 2021) Rupin Vadera (from 1 July 2021)
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also directors of the company for the purposes of the Companies Act) present their annual report together with the financial statements of Lifelines International Fund for Education Ltd (or "the Charitable company") for the year ended 31 December 2021. The Trustees confirm that the Annual Report, which includes the Directors report, and financial statements of the Charitable company comply with the current statutory requirements, the requirements of the Charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative details

Lifelines International Fund for Education Ltd is registered with the Charity Commission of England and Wales, under registration number 1136839, and incorporated under the company number is 06792434. The registered office address is 76 Park Street, London, W1K 2JY. The CEO of Lifelines International Fund for Education Ltd was Madhavi Vadera until 1 July 2021 and Rupin Vadera from this date.

Trustees

The Trustees who served the Charitable company during the year and since the period end were as follows:

Madhavi Vadera
Rupin Vadera
Darpan Patel
Pia Mandus

Structure, governance and management

The Charitable Company is a private company limited by guarantee governed by its Memorandum and Articles of Association. In event of winding up, while a member or within twelve months of ceasing to be a member, the member's liability is limited to £10. The company was incorporated on 15 January 2009 and subsequently registered as a charity on 13 July 2010.

Lifelines International Fund for Education Ltd is managed by the Board of Trustees who meet at least three times each year and if the need arose to appoint a new trustee the remaining trustees would identify and appoint an appropriate person. New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charitable company.

The Board continuously reviews its competencies and is conscious of the need to maintain a balance of skills. Periodically additional members are invited to join the Board, effectively becoming additional Trustees and this involves a careful vetting process by the Board to ensure any new member is aware of his/her responsibilities towards the charity. The Board is currently actively engaged in recruiting a further two Trustees to the Board.

Fund-Raising Information

The Charitable Company does not carry out significant fundraising activities. No public donations were received in the year and no public fund-raising undertaken. The Charity has established philanthropic relationships with a charitable foundation (Nelumbo Stiftung) which has committed to an annual funding budget of at least £200,000 per annum, subject to the presentation of robust, researched and vetted charitable projects identified for funding by the Lifelines Board. The funding includes operational and administrative costs of the charity.

Risks and risk management

The risks to which Lifelines is exposed, under Lifeline's aims and objectives, are regularly monitored by Trustees who are committed to regular evaluation of organisational risk assessment and are satisfied that efficient and effective systems are in place to mitigate exposure to major risks.

The principal risks are:

Strategic risk

These risks impact the charity's ability to meet its key objectives, fail to serve the key client it serves (donees & funded charities), and meet the expectations of the Board and members of the charity.

These risks initially emerged during 2020 and continued into 2021 leading to increasing demand for COVID related emergency support from charities leading to proportional increase in the need to ensure that projects funded were adequately monitored.

The Board's approach to mitigating this risk was by working closely with the recipient charities, increased use of online review and update discussions and by making donations periodically, following review. A few projects failed to meet agreed reporting of outcomes within the agreed timeframe and funding was not renewed.

Financial and Treasury Management Risk

The key financial risks would mean that the charity would fail to meet its operational requirements and to honour donation commitments made to charities.

The Board managed these risks pro-actively by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines (LL) Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from NS. Further the Board retains a minimum cash reserve to ensure it can meet at least 6 months of operational costs and approved donations.

Regulatory and governance risk

These risks incorporate regulatory or legal sanctions, the potential for reputational damage, and in case of significant failures the loss of charitable status.

The Board has managed these risks by concentrating its initial strategic efforts on establishing a robust governance regime, the appointment of skilled and experienced trustees, and ensuring professional legal/accounting support in relevant areas. Trustees and senior management will be required to attend mandatory training on Charity regulations, Anti-Money Laundering and Fraud prevention.

Operational Risks (People, IT)

These risks relate to people, systems and processes, and external/internal events that erode the charity's ability to meet its funding commitments and/or its operational outcomes.

At present LL is managed entirely by a voluntary team, and the Board is aware that this presents a potential risk. A succession plan and a more detailed HR strategy (with employed staff) is part of the second phase of the charity's overall strategy.

IT systems management is contracted out, with IT expertise also vested in the LL team. Further, all documentation, processes and research data are stored on secure cloud-based servers. IT systems will be refreshed and updated as part of the strategic review once the office HQ has been refurbished. The delayed refurbishment of the office HQ (due to COVID, building regulatory delays and supply shortages) has led to a delay in the implementation of the HR strategy . It is now expected to be completed by December 2022.

Change management

These risks represent the failure of establishing and implementing change initiatives. 2021 continued to be a very challenging year, dominated by the uncertainty of the pandemic and the resultant working model shifting from homeworking to hybrid. This unprecedented change has impacted all organisations and the pressure on NGO's that rely on a largely volunteer team (such as LL) has struggled with meeting all the changing demands of the organisation.

However, management has taken a pragmatic and proactive approach in ensuring that communication is timely, appropriate, and collaborative. The Board manages key projects centrally with clear identified processes, which are established and drawn from collaborative team discussions. Nevertheless key change initiatives such as the HR strategy, establishment of formalised reporting tools and grant award committees have been delayed, impacting the number of projects the charity was able to proactively support with funding.

Objectives and activities

1. To advance education among people in India, in particular children, young people and adults from disadvantaged backgrounds by providing grants, items and services to charities or other organisations working to advance education and through the provision of scholarships.

2. To act as a resource for young people up to the age of 21 living in the UK by providing advice and assistance and organizing programmes of educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

b) Advancing education

LL continued its support for educational scholarships for children from impoverished and marginalised communities in India. The Lifelines scholarship funds were further supplemented to allow for teaching using online platforms and by supporting one-to-one tuition (online) in lieu of classroom teaching.

Lifelines continued to maintain online communication and links with another UK charity to support online volunteers to the selected charities. Scholarship and hardship funding was provided to two UK based University students who had been impacted by the loss of earnings caused by the pandemic.

Regular reviews were maintained with all the supported charities, to ensure the viability of future projects.

Pandemic and Mental Health Impact

During the period, the Lifelines Board funded several projects to mitigate the severe debilitating impact of the continuing pandemic on the mental health of young people, members from marginalised communities, and victims of domestic abuse.

LL is committed to raising awareness of the emerging mental health issues, particularly amongst young people, the refugee community, and women within the BAME and marginalised communities.

During 2021, LL has been working with other charities and undertook a range of projects: counselling support to victims of domestic abuse (Dawn counselling - £50k), supported employment initiatives for homeless women (Crisis - £20k), continued to fund the Women's' Amies Choir - £36k (refugee and victims of trafficking), and provided tutoring support for children (Quest for Learning - £2.5k).

The Charitable company completed the first stage of an exhaustive strategic review into the funding, financial planning, governance, and corporate identity of Lifelines in 2021. This led to the restructuring of the Trust Board and the decision to establish a corporate HQ for the charity.

The strategic review is on-going, and the charity is currently at Stage two of a three stage process.

In setting the objectives and planning the activities of the Charitable Company, the Trustees have given careful consideration to the Charities Commission's general guidance on public benefit.

Achievements and performance

The Trustees launched a strategic review of the Charitable Company's funding and management structure to enable it to achieve its stated aims and objectives in 2021. The first stage of this has been achieved resulting in a reconstituted Trust Board, the establishment of a governance framework, a medium-term financial strategy, and the establishment of an approved funding stream for an initial period of five years. The second stage of the strategy includes a review of HR and operational processes and this has largely been completed with implementation (including recruitment of staff and new Trustees) expected to be completed by the December 2022.

Financial review

At the end of the reporting period, the Charitable company held unrestricted reserves of £5,281,637 (2020 - £4,956,947) and restricted reserves of £75,266 (2020 - £88,718). The increase in reserves was driven by donation income of £310k being received in the year, £10k of which was specifically for an awareness event. In addition, there was an uplift in the value of the investment property of £167k which added to the surplus in the year. At the balance sheet date, the architectural plans were in the process of being finalised and final surveys were being carried out before the commencement of refurbishment works.

The Charity has a reserves policy of maintaining 3-6 months' total expenditure in unrestricted reserves which is estimated as £60,000 based on the current level of activity. This will be used if the charity encounters financial difficulties. The Charity continually aims to build up its reserves so that they are in line with the reserves policy. The level of available reserves at 31 December 2021 exceeded this amount. The Trustees will review the reserves policy on an annual basis.

Plans for future periods

Lifelines management will continue to build on the second phase of its strategic vision (2020-2025). This will incorporate increasing funding capacity, a substantive increase in reserves, and a targeted increase in the charitable donations made by the charity to educational, transformational projects. The Trustees would like to continue to increase their support for charities who work therapeutically with refugees, with victims of abuse and trafficking, as well as targeted social empowerment initiatives for young people. The charity will launch a scholarship fund in 2022, to encourage young people from marginalised communities, within the UK, to gain qualifications in counselling, art, and the medical profession.

Trustees' Responsibility Statement

The Trustees (who are also directors of Lifelines International Fund for Education for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that the give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act, Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware and;
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 22 Sept 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of Lifelines International Fund for Education Ltd (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, 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 December 2021 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of Covid 19 on financial and operating performance and policies;
  - Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, and environmental regulations.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of connected party transactions, revenue recognition (specifically completeness and classification of donation income) and management override. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation, claims and fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- reviewing completeness and classification of income by reference to award letters and other supporting documentation on a sample basis;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations;
- reviewing transactions and balances for evidence of related party transactions and verifying appropriate disclosure in the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Facey

Lee Facey (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB

Date: 23 September 2022

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	10,000	300,029	310,029	5,100,000
Total income		10,000	300,029	310,029	5,100,000
Expenditure on:					
Charitable activities	4	-	165,735	165,735	59,881
Total expenditure		-	165,735	165,735	59,881
Net income		10,000	134,294	144,294	5,040,119
Transfers between funds	12	(23,452)	23,452	-	-
Net movement in funds before other recognised gains		(13,452)	157,746	144,294	5,040,119
Other recognised gains:					
Gains on revaluation of fixed assets		-	166,944	166,944	-
Net movement in funds		(13,452)	324,690	311,238	5,040,119
Reconciliation of funds:					
Total funds brought forward		88,718	4,956,947	5,045,665	5,546
Net movement in funds		(13,452)	324,690	311,238	5,040,119
Total funds carried forward		75,266	5,281,637	5,356,903	5,045,665

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee) **REGISTERED NUMBER: 06792434**

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investment property	9		5,100,000		4,909,604
Current assets					
Debtors	10	261,460		-	
Cash at bank and in hand		14,572		153,798	
		276,032		153,798	
Creditors: amounts falling due within one year	11	(19,129)		(17,737)	
Net current assets			256,903		136,061
Total net assets			5,356,903		5,045,665
Charity funds					
Restricted funds	12		75,266		88,718
Unrestricted funds	12		5,281,637		4,956,947
Total funds			5,356,903		5,045,665

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Madhavi Vadera
(Trustee)
Date: 22nd Sept 2022

The notes on pages 13 to 22 form part of these financial statements.

1. General information

Lifelines International Fund for Education Ltd is a charitable company limited by gurantee registered in England & Wales. It's registered address is 76 Park Street, London, W1K 2JY. The functional currency of the financial statements is sterling, rounded to the nearest pound (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifelines International Fund for Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charitable company is a company limited by guarantee. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charitable company.

2.3 Going concern

The accounts have been prepared under the going concern basis, which assumes that current and future sources of funding will be adequate for the Charitable Company's needs.

The Charitable Company meets its running costs from donation income. The nature of the Charitable company's operations is such, that there can be unpredictable variations in the timing and amount of cash inflows. The Trustees continuously review the funding prospects and expenditure levels and take action to reduce expenditure should funding expectations and reserves appear inadequate. On the basis of this policy, the Board consider that the Charitable company will continue in operational existence for the foreseeable future.

2.4 Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when pledged or if no pledge has been made then on receipt. Where a donor specifies a time period in which the donation can be used, donation income is recognised in that period. Donations received with imposed restrictions are classified as restricted funds.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable company; this is normally upon notification of the interest paid or payable by the bank.

2. Accounting policies (continued)

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charitable company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Accounting policies (continued)

2.11 Corporation Tax

Due to the charitable nature of the activties undertaken, the Charitable company's surpluses are not subject to corporation tax.

2.12 Financial instruments

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	10,000	300,029	310,029

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Donations	5,000,000	100,000	5,100,000

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activity	165,735	165,735

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activity	1,678	58,203	59,881

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activity	141,731	24,003	165,734

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activity	43,920	15,961	59,881

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Accountancy fees	3,088	2,909
Audit fees (governance)	7,500	6,600
Other support costs	622	42
Insurance	1,166	4,004
Brand strategy, website development and other professional fees	5,111	501
Rates and Utilities	4,645	11
Property repairs	1,655	1,678
Fundraising costs	216	216
	24,003	15,961

6. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants	108,632	33,099	141,731

Grants to individuals totalling £33,099 were made to cover student course fees and rent costs.

	Grants to Institutions 2020 £	Total funds 2020 £
Grants	43,920	43,920

6. Analysis of grants (continued)

The Charitable company has made the following material grants to institutions during the year:

Name of institution	2021 £	2020 £
Quest for Learning	2,500	-
Crisis	20,000	-
Dawn Charitable Trust	50,000	-
Pan Intercultural - Amies Choir Project	31,432	-
Pan Intercultural Arts - Counselling Support	4,700	-
Nirvarna Trust	-	2,080
Watford Womens Centre	-	31,840
BMS Democracy	-	10,000
	108,632	43,920

7. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charitable company's auditor for the audit of the Charitable company's annual accounts	7,500	6,600

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2021	4,909,604
Additions	23,452
Surplus on revaluation	166,944
At 31 December 2021	5,100,000

The investment property was revalued at 31 December 2021 by the Trustees on an open market basis.

10. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	261,460	-
	261,460	-

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	425	201
Other creditors	1,655	1,717
Accruals and deferred income	17,049	15,819
	19,129	17,737

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Investment property fund	4,909,604	-	-	23,452	166,944	5,100,000
General funds						
General Funds	47,343	300,029	(165,735)	-	-	181,637
Total Unrestricted funds	4,956,947	300,029	(165,735)	23,452	166,944	5,281,637
Restricted funds						
Property purchase and refurbishment	88,718	-	-	(23,452)	-	65,266
Awareness event	-	10,000	-	-	-	10,000
	88,718	10,000	-	(23,452)	-	75,266
Total of funds	5,045,665	310,029	(165,735)	-	166,944	5,356,903

12. **Statement of funds (continued)**

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Investment property fund	-	-	-	4,909,604	4,909,604
General funds					
General Funds	5,546	100,000	(58,203)	-	47,343
Total Unrestricted funds	5,546	100,000	(58,203)	4,909,604	4,956,947
Restricted funds					
Property purchase and refurbishment	-	5,000,000	(1,678)	(4,909,604)	88,718
Total of funds	5,546	5,100,000	(59,881)	-	5,045,665

Restricted funds
The property purchase and refurbishment restricted fund relates to donations received towards the purchase and refurbishment of the investment property.

The awareness event restricted fund relates to donations received to cover the costs of a charitable event.

Designated funds
The investment property designated fund represents the value of the charity's investment property which is principally held for income generation to further the charity's objectives.

Transfer of funds
Restrictions placed on certain funds were satisfied during the year resulting in a transfer of £23,452 (2020 - £4,909,604) from restricted to designated funds.

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Investment property	-	5,100,000	5,100,000
Current assets	75,266	200,766	276,032
Creditors due within one year	-	(19,129)	(19,129)
Total	75,266	5,281,637	5,356,903

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Investment property	-	4,909,604	4,909,604
Current assets	88,718	65,080	153,798
Creditors due within one year	-	(17,737)	(17,737)
Total	88,718	4,956,947	5,045,665

14. Related party transactions

During the year, the charity received donations totalling £300,000 (2020 - £5,100,000) from Nelumbo Stiftung, a charitable foundation which is a member of the charity. The trustees of Lifelines International Fund for Education are not beneficiaries of Nelumbo Stiftung. There were no attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities.

At the year end an amount of £1,655 (2020 - £1,718) was owed to FII Limited, a company in which trustees Madhavi Vadera and Rupin Vadera are directors, in respect of expenses paid on behalf of the charity during the year. At the year end an amount of £10,000 (2020 - £nil) was due from FII Limited in respect of donations pledged during the year.

15. Post balance sheet events

In June 2022 a contract was signed for the refurbishment of the investment property with an estimated cost of £564,000.

LIFELINES INTERNATIONAL FUND FOR EDUCATION

England & Wales - Charity number 1136839

Accounts

Registered number: 06792434
Charity number: 1136839

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

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LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Madhavi Vadera Rupin Vadera Darpan Patel Pia Mandus
Company registered number	06792434
Charity registered number	1136839
Registered office	76 Park Street London W1K 2JY
Company secretary	Ruxandra Sandu
Chief executive officer	Madhavi Vadera
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also directors of the company for the purposes of the Companies Act) present their annual report together with the financial statements of Lifelines International Fund for Education Ltd (or "the Charitable company") for the year ended 31 December 2020. The Trustees confirm that the Annual Report, which includes the Directors report, and financial statements of the Charitable company comply with the current statutory requirements, the requirements of the Charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative details

Lifelines International Fund for Education Ltd is registered with the Charity Commission of England and Wales, under registration number 1136839, and incorporated under the company number is 06792434. The registered office address is 76 Park Street, London, W1K 2JY. The CEO of Lifelines International Fund for Education Ltd is Madhavi Vadera.

Trustees

The Trustees who served the Charitable company during the year and since the period end were as follows:

Madhavi Vadera
Rupin Vadera (appointed 25 June 2020)
Darpan Patel
Pia Mandus (appointed 25 June 2020 as trustee and 1 November 2020 as director)
Rishi Vadera (resigned 25 June 2020)
Mira Karia (resigned 25 June 2020)
Shelley Shah (resigned 25 June 2020)

Structure, governance and management

The Charitable Company is a private company limited by guarantee governed by its Memorandum and Articles of Association. In event of winding up, while a member or within twelve months of ceasing to be a member, the member’s liability is limited to £10. The company was incorporated on 15 January 2009 and subsequently registered as a charity on 13 July 2010.

Lifelines International Fund for Education Ltd is managed by the Board of Trustees who meet at least three times each year and if the need arose to appoint a new trustee the remaining trustees would identify and appoint an appropriate person. New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charitable company.

The Board continuously reviews its competencies and is conscious of the need to maintain a balance of skills. Periodically additional members are invited to join the Board, effectively becoming additional Trustees and this involves a careful vetting process by the Board to ensure any new member is aware of his/her responsibilities towards the charity.

Fund-Raising Information

The Charitable Company does not carry out significant fundraising activities. No public donations were received in the year and no public fund-raising undertaken. The Charity has established philanthropic relationships with a charitable foundation (Nelumbo Stiftung) which has committed to an annual funding budget of at least £150,000 per annum, subject to the presentation of robust, researched and vetted charitable projects identified for funding by the Lifelines Board.

Risks and risk management

The risks to which Lifelines is exposed, under Lifeline's aims and objectives, are regularly monitored by Trustees who are committed to regular evaluation of organisational risk assessment and are satisfied that efficient and effective systems are in place to mitigate exposure to major risks.

The principal risks are:

Strategic risk

These risks impact the charity's ability to meet its key objectives, fail to serve the key client it serves (donees & funded charities), and meet the expectations of the Board and members of the charity.

These risks emerged during 2020, leading to an unanticipated increasing demand for COVID related emergency support from charities and an increased requirement for scrutiny (without site visits).

The Board's approach to mitigating this risk was by working closely with the recipient charities, increased communication and by making donations periodically, following review.

Financial and Treasury Management Risk

The key financial risks would mean that the charity would fail to meet its operational requirements and to honour donation commitments made to charities.

The Board managed these risks pro-actively by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines (LL) Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from NS.

Regulatory and governance risk

These risks incorporate regulatory or legal sanctions, the potential for reputational damage, and in case of significant failures the loss of charitable status.

The Board has managed these risks by concentrating its initial strategic efforts on establishing a robust governance regime, the appointment of skilled and experienced trustees, and ensuring professional legal/accounting support in relevant areas. Trustees and senior management will be required to attend mandatory training on Charity regulations, Anti-Money Laundering and Fraud prevention.

Operational Risks (People, IT)

These risks relate to people, systems and processes, and external/internal events that erode the charity's ability to meet its funding commitments and/or its operational outcomes.

At present LL is managed entirely by a voluntary team, and the Board is aware that this presents a potential risk. A succession plan and a more detailed HR strategy (with employed staff) is part of the second phase of the charity's overall strategy.

IT systems management is contracted out, with IT expertise also vested in the LL team. Further, all documentation, processes and research data are stored on secure cloud-based servers. IT systems will be refreshed and updated as part of the strategic review once the office HQ has been refurbished.

Change management

These risks represent the failure of establishing and implementing change initiatives.

2020 has led to unprecedented change within the way all organisations have had to operate and this itself has led to the reworking of initial change management initiatives (for example open plan offices, networking, conferences, and seminars). However, management has taken a pragmatic and proactive approach in ensuring that communication is timely, appropriate, and collaborative. The Board manages key projects centrally with clear identified processes, which are established and drawn from collaborative team discussions. This leads to ownership, 'buy-in' and a sense of unity within the organisation.

Objectives and activities

1. To advance education among people in India, in particular children, young people and adults from disadvantaged backgrounds by providing grants, items and services to charities or other organisations working to advance education and through the provision of scholarships.

2. To act as a resource for young people up to the age of 21 living in the UK by providing advice and assistance and organizing programmes of educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals

b) Advancing education

LL continued its support for educational scholarships for children from impoverished and marginalised communities in India – e.g., Nirvana School in Pondicherry. The Lifelines scholarship funds were further supplemented to allow for teaching using online platforms and by supporting one-to-one tuition (online) in lieu of classroom teaching.

Lifelines continued to maintain online communication and links with another UK charity to support online volunteers to the selected charities. Regular reviews were maintained with all the supported charities, to ensure the viability of future projects.

COVID-19 and Mental Health Impact

During the period, the Lifelines Board funded several projects to mitigate the severe debilitating impact of COVID on the mental health of young people, members from marginalised communities, and victims of domestic abuse. LL is committed to raising awareness of the emerging mental health issues, particularly amongst young people, the refugee community, and women within the BAME community.

Thus during 2020, for example, following exploratory discussions with practitioners and the relevant charities LL undertook a range of projects: a research project to understand the mental health impact of 'troubled' young Muslims, funded the Women's' Amies Choir (refugee and victims of trafficking), funded the cost of a Domestic Abuse (DA) co-ordinator of services and a BAME DA counsellor – the only dedicated DA BAME counsellor in Hertfordshire.

Lifelines continued its support of the transformative 'Tree of Life' (ToL) therapeutic approach, as practiced by Ncazelo Ncube of the charity – PHOLA. The therapeutic model dealing with trauma, has been supplemented by adding additional targeted models such as COURRAGE for work with refugee families impacted by COVID. This project is one of many which the LL Board supported in partnership with NS (who provided the funding).

The Charitable company has completed the first stage of an exhaustive strategic review into the funding, financial planning, governance, and corporate identity of Lifelines. This led to the restructuring of the Trust Board and the decision to establish a corporate HQ for the charity.

The strategic review is on-going, and the charity is currently at Stage two of a three stage process.

In setting the objectives and planning the activities of the Charitable Company, the Trustees have given careful consideration to the Charities Commission's general guidance on public benefit.

Achievements and performance

The Trustees launched a strategic review of the Charitable Company's funding and management structure to enable it to achieve its stated aims and objectives. The first stage of this has been achieved resulting in a reconstituted Trust Board, the establishment of a governance framework, a medium-term financial strategy, and the establishment of an approved funding stream for an initial period of five years.

Financial review

At the end of the reporting period, the Charitable company held unrestricted reserves of £4,956,947 (2019 - £5,546) and restricted reserves of £88,718 (2019 - £nil). The increase in reserves was driven by donation income of £5.1m being received in the year, £5m of which was towards the purchase of the investment property.

At the balance sheet date, restricted funds were held for the refurbishment of the investment property. Plans for refurbishment are underway with work due to start later in 2021. Expenditure for this is ongoing.

The Charity has a reserves policy of maintaining 3-6 months' total expenditure in unrestricted reserves which is estimated as £30,000 based on the current level of activity. This will be used if the charity encounters financial difficulties. The Charity continually aims to build up its reserves so that they are in line with the reserves policy. The level of available reserves at 31 December 2020 exceed this amount. The Trustees will review the reserves policy on an annual basis.

Plans for future periods

Lifelines management will continue to build on the second phase of its strategic vision (2020-2025). This will incorporate increasing funding capacity, a substantive increase in reserves, and a targeted increase in the charitable donations made by the charity to educational, transformational projects. The Trustees would like to continue to increase their support for charities who work therapeutically with refugees, with victims of abuse and trafficking, as well as targeted social empowerment initiatives for young people.

The extent of the impact of the coronavirus ("COVID-19") outbreak on the financial performance of the Charity and value of its investment property will depend on future developments, including the duration and spread of the outbreak and related advice and restrictions and the impact of COVID-19 on the financial markets and the overall economy, all of which are highly uncertain and cannot be predicted. If the financial markets and/or the overall economy are impacted for an extended period, the Charitable company's results, financial position and property valuation may be adversely affected. The potential effects of COVID-19 on the financial statements cannot be determined to date and will be subject to constant monitoring throughout the year.

Trustees' Responsibility Statement

The Trustees (who are also directors of Lifelines International Fund for Education for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that the give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- That Trustee has taken all the steps that ought to have been taken as a Trustee to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 06 July 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of Lifelines International Fund for Education Ltd (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 December 2020 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of Covid 19 on financial and operating performance and policies;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - dentifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
    - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, and environmental regulations.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of connected party transactions, revenue recognition (specifically completeness and classification of donation income) and management override. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation, claims and fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- reviewing completeness and classification on an individual donation basis;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.
- reviewing transactions and balances for evidence of related party transactions and verifying appropriate disclosure in the financial statements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Facey

Lee Facey (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House

65 St Paul's Churchyard
London
EC4M 8AB

Date: 06 July 2021

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	5,000,000	100,000	5,100,000	-
Total income		5,000,000	100,000	5,100,000	-
Expenditure on:					
Charitable activities	4	1,678	58,203	59,881	3,466
Total expenditure		1,678	58,203	59,881	3,466
Net income/(expenditure)		4,998,322	41,797	5,040,119	(3,466)
Transfers between funds	11	(4,909,604)	4,909,604	-	-
Net movement in funds		88,718	4,951,401	5,040,119	(3,466)
Reconciliation of funds:					
Total funds brought forward		-	5,546	5,546	9,012
Net movement in funds		88,718	4,951,401	5,040,119	(3,466)
Total funds carried forward		88,718	4,956,947	5,045,665	5,546

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 23 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee) **REGISTERED NUMBER: 06792434**

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investment property	9		4,909,604		-
Current assets					
Cash at bank and in hand		153,798		6,266	
		153,798		6,266	
Creditors: amounts falling due within one year	10	(17,737)		(720)	
Net current assets			136,061		5,546
Total net assets			5,045,665		5,546
Charity funds					
Restricted funds	11		88,718		-
Unrestricted funds	11		4,956,947		5,546
Total funds			5,045,665		5,546

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Madhavi Vadera

Madhavi Vadera
(Trustee)
Date: 06 July 2021

The notes on pages 14 to 23 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	15	5,057,136	(2,746)
Cash flows from investing activities			
Purchase of investment property		(4,909,604)	-
Net cash (used in)/provided by investing activities		(4,909,604)	-
Change in cash and cash equivalents in the year		147,532	(2,746)
Cash and cash equivalents at the beginning of the year		6,266	9,012
Cash and cash equivalents at the end of the year	16	153,798	6,266

The notes on pages 14 to 23 form part of these financial statements

1. General information

Lifelines International Fund for Education Ltd is a charitable company limited by gurantee registered in England & Wales. It's registered address is 76 Park Street, London, W1K 2JY. The functional currency of the financial statements is sterling, rounded to the nearest pound (£).

The comparative amounts presented in the financial statements (including the related notes) relate to the period from 1 February 2019 to 31 December 2019 are therefore not entirely comparable.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifelines International Fund for Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charitable company is a company limited by guarantee. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charitable company.

2.3 Going concern

The accounts have been prepared under the going concern basis, which assumes that current and future sources of funding will be adequate for the Charitable Company's needs.

The Charitable Company meets its running costs from donation income. The nature of the Charitable company's operations is such, that there can be unpredictable variations in the timing and amount of cash inflows. The Trustees continuously review the funding prospects and expenditure levels and take action to reduce expenditure should funding expectations and reserves appear inadequate. On the basis of this policy, the Board consider that the Charitable company will continue in operational existence for the foreseeable future.

2.4 Income

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when pledged or if no pledge has been made then on receipt. Where a donor specifies a time period in which the donation can be used, donation income is recognised in that period. Donations received with imposed restrictions are classified as restricted funds.

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable company; this is normally upon notification of the interest paid or payable by the bank.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charitable company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Accounting policies (continued)

2.10 Corporation Tax

Due to the charitable nature of the activties undertaken, the Charitable company's surpluses are not subject to corporation tax.

2.11 Financial instruments

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	5,000,000	100,000	5,100,000	-

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activity	1,678	58,203	59,881

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2019 £	Total funds 2019 £
Charitable activity	3,466	3,466

5. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activity	43,920	15,961	59,881

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activity	2,670	796	3,466

Analysis of direct costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Sponsorship fees	-	-	2,670

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Accountancy fees	2,909	820
Audit fees (governance)	6,600	-
Bank charges and interest	42	(24)
Insurance	4,004	-
Legal and professional fees	501	-
Water rates	11	-
Property repairs	1,678	-
Fundraising costs	216	-
	15,961	796

Included within support costs are restricted costs totalling £1,678 in respect of property repairs.

6. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £	Total funds 2019 £
Grants	43,920	43,920	-

Grants were paid to three institutions during the year as follows: Nivarna Trust (£2,080), Watford Womens Centre (£31,840) and BMS Democracy (£10,000).

7. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Charitable company's auditor for the audit of the Charitable company's annual accounts	6,600	-

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Investment property

	Freehold investment property £
Valuation	
Additions	4,909,604
At 31 December 2020	4,909,604

In the opinion of the Trustees, the fair value of the investment property as at 31 December 2020 remained unchanged from the valuation at the date of purchase in August 2020.

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	201	-
Other creditors	1,717	-
Accruals and deferred income	15,819	720
	17,737	720

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Investment property fund	-	-	-	4,909,604	4,909,604
General funds					
General Funds	5,546	100,000	(58,203)	-	47,343
Total Unrestricted funds	5,546	100,000	(58,203)	4,909,604	4,956,947
Restricted funds					
Property purchase and refurbishment	-	5,000,000	(1,678)	(4,909,604)	88,718
Total of funds	5,546	5,100,000	(59,881)	-	5,045,665

Statement of funds - prior year

	Balance at 1 February 2019 £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds			
General Funds	9,012	(3,466)	5,546

11. Statement of funds (continued)

Restricted funds
The restricted fund relates donations received towards the purchase and refurbishment of the investment property.

Designated funds
The investment property fund represents the value of the charity's investment property which is principally held for income generation to further the charity's objectives.

Transfer of funds
Restrictions placed on certain funds were satisfied during the year resulting in a transfer of £4,909,604 (2019 - £nil) from restricted to designated funds.

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Investment property	-	4,909,604	4,909,604
Current assets	88,718	65,080	153,798
Creditors due within one year	-	(17,737)	(17,737)
Total	88,718	4,956,947	5,045,665

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	6,266	6,266
Creditors due within one year	(720)	(720)
Total	5,546	5,546

13. Related party transactions

During the year, the charity received donations totalling £5,100,000 from Nelumbo Stiftung, a charitable foundation which is a member of the charity. The trustees of Lifelines International Fund for Education are not beneficiaries of Nelumbo Stiftung. Whilst an element of the donations were restricted, there were no attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities.

At the year end an amount of £1,718 was owed to FII Limited, a company in which trustees Madhavi Vadera and Rupin Vadera are directors, in respect of expenses paid on behalf of the charity.

14. Post balance sheet events

The extent of the impact of the coronavirus ("COVID-19") outbreak on the financial performance of the Charity and value of its investment property will depend on future developments, including the duration and spread of the outbreak and related advice and restrictions and the impact of COVID-19 on the financial markets and the overall economy, all of which are highly uncertain and cannot be predicted. If the financial markets and/or the overall economy are impacted for an extended period, the Charitable company's results, financial position and property valuation may be adversely affected. The potential effects of COVID-19 on the financial statements cannot be determined to date and will be subject to constant monitoring throughout the year.

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	5,040,119	(3,466)
Adjustments for:		
Increase in creditors	17,017	720
Net cash provided by/(used in) operating activities	5,057,136	(2,746)

16. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	153,798	6,266
Total cash and cash equivalents	153,798	6,266

17. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	6,266	147,532	153,798