

ANNUAL REPORT

ISHWAR CHARITABLE FOUNDATION UK

2022- 23

Financial year ending
31 March 2023



ABOUT

BRINGING LIGHT THROUGH SIGHT



Ishwar Charitable Trust ('ICARE' for short) runs a holistic eye care facility is the name and style of ICARE Eye Hospital and Post Graduate Institute.

In our 30 years of existence, we at ICARE Eye Hospital have touched the lives of 4.37 million by eye screening and restored eye sight of 350,000 patients till March, 2022.

Out of these total numbers almost 62% of the work is for Charity, making it an organization with largest proportion of charity work compared to any other ophthalmic non-government hospitals.

"The free surgeries were achieved with the help of revenue generated from the surplus generated from our paid wing and help received from individuals, corporate, NGOs and other well wishers".

OUR VISION

To excel in cutting edge technology in eye care, education and reserach in ophthalmology



OUR MISSION

ICARE is committed to provide comprehensive quality ophthalmic services of International Standards to all sections of society at an affordable cost.

OUR VALUES

To deliver quality, ethical, medical and surgical eye care services.

THE CAUSE

The most pervasive sense in our body, vision is essential to every aspect and phase of life.

When a disease of the eyes impairs one or more of the visual system's functions, vision impairment results. A person with vision impairment faces major implications for the rest of their life.

There are an estimated 4.95 million people blind (0.36% of the total population), 35 million people visually impaired (2.55%), and 0.24 million blind children in India.

Cataract and refractive error remain the leading causes of blindness and visual impairment, respectively, in India.

The main risk factor for many eye problems is becoming older. As people age, the prevalence of glaucoma, cataracts, presbyopia, and age-related macular degeneration rises significantly.

The effect of eye diseases is significantly influenced by timely access to high-quality care.. A prompt access to high-quality eye care and rehabilitation can help to lessen many of these effects.

PEOPLE WITH IMPAIRED VISION



2.2 BILLION

around the World

VISION RESTORATION



1 BILLION

imparirment could be prevented or restored

LEADING CAUSE OF BLINDNESS



CATARACT

Contributes to 65%

MEET THE TEAM

PEOPLE BEHIND THE EFFORT

OUR TRUSTEES



**DR. SAURABH
CHOUDHRY**



**DR. SUSHIL
CHOUDHRY**



**MR. AMIT
MEHROTRA**



**MR. CHARLES
BURRELL**



**PROF. SANJEEV
KRISHNA**



MS. REKHA ANAND

OUR MODEL



HUB AND SPOKE MODEL

Using a hub and spoke model – screening and collecting patients requiring surgery from remote Rural Peripheral Centres (RPC's) and urban slums, bringing them to our Main hospital (in Noida, Dadri, Khurja, Greater Noida), to provide them, high quality diagnostic, surgical, post operative care.



OUR MODEL



Patient screening in Camps

Patients are screened in the peripheral Vision centres and camps organised by the hospital. Patients requiring surgical intervention, medical treatment and glass prescription are segregated.



Surgical patients shifted to Main Hospital

Patients requiring surgical intervention are transferred to Main Hospital for surgery.



Comprehensive Eye check-up

Patients undergo comprehensive eye check-up at the Main hospital including various investigations as per their clinical need.



Patient stay at Main hospital

Patients are provided with bed and meals during their stay at the hospital. Other needs like medications etc. are taken care of.



Surgery performed

Patients undergo surgeries like cataract, oculoplasty, trabeculectomy, retina & corneal surgical procedures.



Patients are discharged

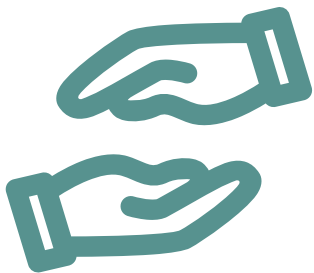
Post-operatively patients are transferred back to the camp site with restored vision.

ICARE CHARITABLE FOUNDATION UK



TRUSTEES

- S. Krishna
- C. Burrell
- S. Choudhry
- A. Mehrotra
- R. Anand
- S. Choudhry



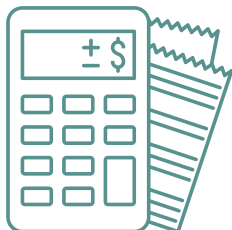
CHARITY NUMBER

1177561



PRINCIPAL ADDRESS

8 Woodside Road
New Malden
KT3 3AH



ACCOUNTANTS

Gravita II LLP
30 City Road
London
EC1Y 2AB

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023. The CIO accounts have been prepared on a receipts basis.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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 (FRS102)" (effective 1 January 2019).

Objectives and activities

Objectives

The CIO was established to provide relief to people suffering from eye conditions in particular but not exclusively by supporting the work of the managed eye care hospital known as Icare Eye Hospital and Post Graduate Institute (Unit of Ishwar Charitable Trust) based at Gautam Budh Nagar (Noida) in the NCR of New Delhi, India.

Activities

To provide relief for people suffering from eye conditions and to assist in the provision of treatment for those who are blind or otherwise suffer from eye related problems and to help with the provision of facilities and equipment for eye care and research.

Structure, governance and management

The existing trustees are responsible for appointing further trustees.

The trustees have assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

CHARTERED ACCOUNTANTS' REPORT

TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF ISHWAR CHARITABLE FOUNDATION UK FOR THE YEAR
ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Ishwar Charitable Foundation UK for the year ended 31 March 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 27 January 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Ishwar Charitable Foundation UK and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ishwar Charitable Foundation UK and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Ishwar Charitable Foundation UK has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Ishwar Charitable Foundation UK. You consider that Ishwar Charitable Foundation UK is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Ishwar Charitable Foundation UK. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chartered Accountants

Gravita II LLP
30 City Road
London
EC1Y 2AB



DR. SUSHIL CHOUDHRY
TRUSTEE

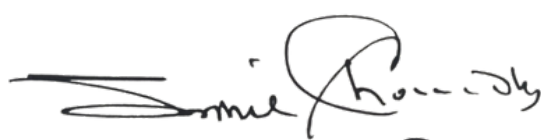


DR. SAURABH CHOUDHRY
TRUSTEE

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	32	1,468
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	1,174	360
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(1,142)	1,108
 Fund balances at 1 April 2022		 6,551	 5,443
		<hr/>	<hr/>
Fund balances at 31 March 2023		5,409	6,551
		<hr/> <hr/>	<hr/> <hr/>



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		6,249		6,551	
Creditors: amounts falling due within one year	8	(840)		-	
Net current assets			5,409		6,551
Income funds					
Unrestricted funds			5,409		6,551
			5,409		6,551

The financial statements were approved by the Trustees

S Choudhry
Trustee



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Ishwar Charitable Foundation UK is a Charitable Incorporated Organisation, registered in England. The Charity is registered at Companies House under reference CE01542

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Continued...

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and includes any VAT that cannot be recovered. Where possible costs are allocated directly to the activities to which they relate.

Governance costs are those that relate to the general running of the charity and its infrastructure.

1.6 Cash and cash equivalents


Cash and cash equivalents include cash in hand.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Continued...

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Continued...

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.


The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	32	1,468

4 Charitable activities

	Unrestricted funds general	Unrestricted funds general
	2023	2022
	£	£
Bank Charges	334	360
Accountancy	840	-
	1,174	360



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Continued...

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

There were no employees during the year.

7 Taxation

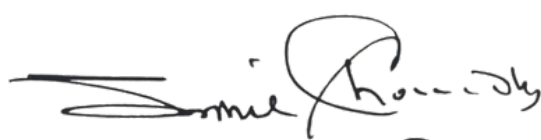
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	840	-

9 Related party transactions

There were no disclosable related party transactions during the year.



DR. SUSHIL CHOUDHRY
TRUSTEE



DR. SAURABH CHOUDHRY
TRUSTEE

YOU CAN SUPPORT US

CSR Projects

Mrs. Sushila Joshi, General Manager

+91-9811408953 admin@icarehospital.org

Cash / Cheque / DD

In favour of "Ishwar Charitable Trust" to be sent along with address and PAN.

Contact person: Ms. Nidhi Takyar, Executive Donations

+91-9999101014 donation@icarehospital.org

Net Banking

Account Holder Name : ISHWAR CHARITABLE TRUST

Bank Account Number: 50100069093743

Bank : HDFC Bank Ltd. Plot no. 118, Block D, Sector-26, Noida, Uttar Pradesh-201301

Branch: 651 / Account Type: Savings

IFSC Code : HDFC0000651 / SWIFT Code: HDFCINBB / MICR number : 110240112

TRUST DETAILS

Trust registration no. 5524 / PAN : AAATIO312B

12-A no. : DLI(C)(T-1070) / 80G no.: DIT(E)80G/10-11/1-290/765

10(23C) : AAATIO312BD20214 dated 23-09-2021

80G : AAATIO312BF20210 dated 01-10-2021



ICARE Eye Hospital & Postgraduate Institute

(Unit of Ishwar Charitable Trust)

Address: E3A, Sector-26, Noida-201301, UP

+91-120-3586666/600/601/602

+91-120-25576389



www.icarecharitablefoundation.org

Indian Donors are eligible for 50% Tax Deduction under 80G of Income Tax Act 1961



ICARE Charitable Foundation

Address: ASPIRA of New York, Inc: 630 9th Avenue, Suite 302, NY-10036

Contact: Mr Sunil Anand

sanand@nyaspira.org

www.aspirany.org

US Donors are eligible for 40% Tax Deduction under 501(C)(3) of the Internal Revenue Code and exempted from Estate Duty EIN : 27-5399354



Ishwar Charitable Foundation / Registration no.: 1177561

Address: 8, Woodside Road, New Malden, Surrey KT3 3AH, UK

Contact: Mr Sunil Anand

donation@icarehospital.org

UK Donors are eligible for 40% Tax Deduction.