

Charity number: 1178246

**KAMAL INDIA FOUNDATION UK
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023**

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

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KAMAL INDIA FOUNDATION UK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023**

Trustees	Mythily Katsaris Navroz Darius Udwadia Luis Martin Blinder Acenal
Charity registered number	1178246
Principal office	Flat 3 14 Vicarage Gate London W8 4AG
Accountants	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the unaudited financial statements of Kamal India Foundation UK (the Charity) for the year ended 5 April 2023. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity'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).

Trustees

The trustees who served during the year were:

Navroz Darius Udwadia
Luis Martin Blinder Acenal
Mythily Katsaris

Structure, governance and management

Kamal India Foundation UK is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission with number 1178246 in May 2018. The charity is governed by its constitution dated 2 May 2018 amended on 2 July 2021.

The Board of Trustees is responsible for the overall governance of the CIO. Trustees may be appointed at the discretion, and with the approval, of the existing Trustees. New Trustees are briefed of their duties from existing Trustees.

The Trustees actively review the major risks the CIO faces on a regular basis. The Trustees have also examined other operational and business risks faced by the CIO and have established systems to mitigate these risks.

Objectives and activities

The Kamal India Foundation UK was set up in May 2018 with the following objective:

To provide help to socially and economically disadvantaged Indian children through education, medical aid and scientific research that drives positive outcomes in the relevant fields mentioned.

The charity achieves its objective through providing donations to organisations who promote activities in line with the charity's objectives. Donations are provided after the board of Trustees have discussed potential projects and donations are made when the board unanimously agrees on a worthwhile cause.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charities Commission's general guidance on public benefit.

Achievements and Performance

During the year the charity awarded £604,893 in donations of which £465,552 was to Sense International India for the sponsor of deafblind children and their families.

Financial Review

During the financial year, the CIO received incoming resources of £5,906 (2022: £18,627). This represented donations received and interest on the bank account held by the Charity. Expenditure including grants and support costs totalled £609,897 (2022 - £142,750). This resulted in a deficit for the year of £391,975 (2022 - surplus of £102,663) after taking into account foreign exchange gain of £212,016 (2022 - £226,787).

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Financial Review (continued)

Unrestricted funds carried forward totalled £3,350,600 (2022 - £3,742,575) at the balance sheet date of which all of the funds are free reserves. The reserves are held to continue to promote the charitable activities of the Charity. Due to the strength of the balance sheet, there is no formal reserves policy however the Trustees regularly review the liquidity of reserves to enable the continued funding of charitable activities.

Plans for future periods

Since the balance sheet date, the Charity has:

- Supported Sense International India with their work helping deaf blind children in India across 23 states. They help with early intervention and identification, income generation and vocational training, educational training and inclusion.
- Worked with Pramiti Philanthropy, based in India, who have contacts with many different individuals / trusts in India that are also working with underprivileged children and provide support to medical camps with PPE stock, medicine, food kits, payment for medical transportation.
- Supported the child Seren-Rose (2.5yrs) with her physio and occupational therapy costs to help her physical and sensory development. Seren was born without a fully developed corpus callosum (the thick band of nerve fibres that divides the cerebral cortex lobes into left and right hemispheres). The plan is to support her and the family for a few years whilst the family can also be trained by the therapists.
- Supported a young child, Emma Jahja (currently 9yrs) with cerebral palsy affecting both sides of her body resulting in very limited movement. KIF helps run 3 different types of therapies to improve the quality of Emma's life.
- The charity is now supporting another UK based child with her endeavours to become a professional tennis player. KIF helps support expenses relating to professional tennis coaching that Julia's family wouldn't otherwise be able to afford.
- The charity is working with EcoSattva Environmental Solutions Pvt. Ltd. to implement solid waste management systems and processes in 6 villages of Loha, Nanded district in Maharashtra. This includes setting up door-to-door waste collection, material recovery facility, and holding awareness campaigns.
- Supporting an organisation based in Maharashtra to build sustainable rural communities. Various projects will be implemented to work on education, health, energy, animal welfare, agriculture, women and child welfare, capacity building and livelihood. Project contents include building up school sport programmes, providing trainings, and setting up PPE/facilities that would benefit the communities.
- Further supporting Sense International India to reach out to children and young adults with autism, cerebral palsy and intellectual disabilities. Work to be done includes reaching out to the various Non-Governmental Organisations (NGO) in the ecosystem, providing education and rehabilitation services, conducting awareness programmes for related members in the field and holding medical camps.
- Recently had approval to support a lady called Agatha Haizel and her daughter (in London) with a monthly allowance to help ease their cash management and enable the daughter to start university without any financial worries.
- Had approval to support the Rohan Bopanna Tennis Development Foundation in India to institute India's first tennis development programme for next generation players as well as provide formal education that promotes self-reliance, empowerment and offers stability and financial security

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

Navroz Darius Udwadia

Navroz Darius Udwadia

Trustee

Date:

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations	3	-	-	18,200
Investments	4	5,906	5,906	427
Total income		5,906	5,906	18,627
Expenditure on:				
Charitable activities:	5			
Grants payable and other direct costs		604,893	604,893	130,565
Foreign exchange gain		(212,016)	(212,016)	(226,786)
Other support costs		5,004	5,004	12,185
Total expenditure		397,881	397,881	(84,036)
Net movement in funds		(391,975)	(391,975)	102,663
Reconciliation of funds:				
Total funds brought forward		3,742,575	3,742,575	3,639,912
Net movement in funds		(391,975)	(391,975)	102,663
Total funds carried forward		3,350,600	3,350,600	3,742,575

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

The notes on pages 6 to 13 form part of these financial statements.

KAMAL INDIA FOUNDATION UK

BALANCE SHEET

AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Current assets			
Debtors	8	111,892	88,670
Cash at bank and in hand		3,717,257	3,771,235
		<u>3,829,149</u>	<u>3,859,905</u>
Creditors: amounts falling due within one year	9	(241,298)	(117,330)
Net current assets		<u>3,587,851</u>	<u>3,742,575</u>
Creditors: amounts falling due after more than one year	10	(237,251)	-
Total net assets		<u><u>3,350,600</u></u>	<u><u>3,742,575</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	3,350,600	3,742,575
Total funds		<u><u>3,350,600</u></u>	<u><u>3,742,575</u></u>

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

Navroz Darius Udwadia

Navroz Darius Udwadia

Trustee

Date:

The notes on pages 6 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1. GENERAL INFORMATION

Kamal India Foundation UK is a Charitable Incorporated Organisation registered with the Charity Commission on 4 May 2018. The Charity's registered office address and principal place of business is Flat 3, 14 Vicarage Gate, London, W8 4AG.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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, Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The Trustees consider that there is no material uncertainty about the Charity's ability to continue as a going concern.

2.3 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.

Donation income is accounted for when pledged.

2.4 Interest receivable

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

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Donations payable are charged in the year when the donation is committed to except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attaching are fulfilled.

All expenditure is inclusive of irrecoverable VAT.

2.6 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.7 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.

2.8 Creditors 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 Charity 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.

Trade and other creditors are recognised at the settlement amount after any trade discount received. Accruals are valued based on the estimated amount to be paid.

2.9 Financial instruments

The Charity 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.

2.10 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 Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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.

2.11 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

3. Income from donations

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	-
	<u> </u>	<u> </u>

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	18,200	18,200
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £
Interest received	5,906	5,906
	<u> </u>	<u> </u>

	Unrestricted funds 2022 £	Total funds 2022 £
Interest received	427	427
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Supporting disadvantaged Indian children	397,881	397,881

The Charity had no employees during the current or prior year and therefore no individual receiving remuneration of more than £60,000.

	Unrestricted funds 2022 £	Total 2022 £
Supporting disadvantaged Indian children	(84,036)	(84,036)

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Supporting disadvantaged Indian children	604,893	(207,012)	397,881

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Supporting disadvantaged Indian children	130,565	(214,601)	(84,036)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Activities 2023 £	Total funds 2023 £
Grants to individuals - To support physiotherapy treatment for children	62,108	62,108
Grants to institutions - Grant to Kamal Udwadia Foundation	17,881	17,881
Grants to institutions - Grant to Sense International India for the sponsor of deafblind children and their families	442,089	442,089
Grants to institutions - Grant to EcoSattva Environmental Solutions Pvt Ltd for the provision of solid waste management systems and processes in six Villages of Loha	22,246	22,246
Grants to institutions - Grant to Sanskriti Samvardhan Mandal to build sustainable rural communities	42,688	42,688
Other direct cost - Philanthropy services	17,881	17,881
	<u>604,893</u>	<u>604,893</u>

	Activities 2022 £	Total funds 2022 £
Grants to individuals - To support physiotherapy treatment for children	65,435	65,435
Grants to institutions - Grant to Kamal Udwadia Foundation	21,960	21,960
Grants to institutions - Grant to Sense International India for the sponsor of deafblind children and their families	21,210	21,210
Other direct cost - Philanthropy services	21,960	21,960
	<u>130,565</u>	<u>130,565</u>

ANALYSIS OF SUPPORT COSTS

	Activities 2023 £	Total funds 2023 £
Foreign exchange gain	(212,016)	(212,016)
Accountancy Fee	5,004	5,004
	<u>(207,012)</u>	<u>(207,012)</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Activities 2022 £	Total funds 2022 £
Professional fees	1,800	1,800
Foreign exchange gain	(226,786)	(226,786)
Audit fees (governance)	6,185	6,185
Accountancy Fee	4,200	4,200
	<u>(214,601)</u>	<u>(214,601)</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022- £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred. (2022 - £NIL).

8. DEBTORS

	2023 £	2022 £
Due within one year		
Other debtors	111,892	88,670
	<u>111,892</u>	<u>88,670</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	15,000	14,700
Grants payable	226,298	102,630
	<u>241,298</u>	<u>117,330</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Grants payable	237,251	-
	<u>237,251</u>	<u>-</u>

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
General Funds	3,742,575	5,906	(397,881)	3,350,600
	<u>3,742,575</u>	<u>5,906</u>	<u>(397,881)</u>	<u>3,350,600</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
General Funds	3,639,912	18,627	84,036	3,742,575
	<u>3,639,912</u>	<u>18,627</u>	<u>84,036</u>	<u>3,742,575</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	3,829,149	3,829,149
Creditors due within one year	(241,298)	(241,298)
Creditors due in more than one year	(237,251)	(237,251)
Total	3,350,600	3,350,600

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	3,859,905	3,859,905
Creditors due within one year	(117,330)	(117,330)
Total	3,742,575	3,742,575

13. RELATED PARTY TRANSACTIONS

During the year Trustees made unrestricted donations to the charity totalling £nil (2022 - £18,200).

During the year, donations totalling £17,881 (2022 - £21,960) were made to Kamal Udwadia Foundation, a not for profit organisation registered in India in which close family members of Navroz Darius Udwadia are directors. Both the Charity and Kamal Udwadia Foundation have the same objectives.

At the balance sheet date, an amount of £111,892 (2022 - £88,670) was owed from Navroz Darius Udwadia. This amount is unsecured, interest free and will be repaid as soon as possible.