

Charity number: 1178246

**KAMAL INDIA FOUNDATION UK**

**UNAUDITED FINANCIAL  
STATEMENTS**

**YEAR ENDED 5 APRIL 2024**

**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 2024

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<b>Trustees</b>	Navroz Darius Udhwadia Luis Martin Blinder Acenal
<b>Charity registered number</b>	1178246
<b>Principal office</b>	9 Vicarage Gardens London W8 4AH
<b>Accountants</b>	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

## **KAMAL INDIA FOUNDATION UK**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 5 APRIL 2024**

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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 2024. 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:

Mythily Katsaris (resigned - 30 April 2024)  
Navroz Darius Udwadia  
Luis Martin Blinder Acenal

#### **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 £399,983 in donations of which £237,053 was to Sense International India for the sponsor of people with deaf blindness and multiple disabilities in both GOA district (North & South) .

#### **Financial Review**

During the financial year, the CIO received incoming resources of £12,775 (2023: £5,906). This represented interest on the bank account held by the Charity. Expenditure including grants and support costs totalled £467,195 (2023 - £609,897). This resulted in a deficit for the year of £454,420 (2023 - deficit of £391,975) after taking into account foreign exchange gain of £46,566 (2023 - £212,016).

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

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**Financial Review (continued)**

Unrestricted funds carried forward totalled £2,896,180 (2023 - £3,350,600) 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 supporting a 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.
- As well as Julia Kierczak Ogwuche's tennis support, we have added support to another child – Eliot McQuater who receives financial support with coaching to help with his budding tennis career.
- 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.
- The Charity plans to take on another two trustees to help support the Charity- Livia Krisandova and Charles Carvalho.

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



**Navros Udwardia**

Trustee

Date: 5th Feb 2025

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	3	12,775	12,775	5,906
<b>Total income</b>		<u>12,775</u>	<u>12,775</u>	<u>5,906</u>
<b>Expenditure on:</b>				
Charitable activities:	4			
Grants payable and other direct costs		417,149	417,149	604,893
Foreign exchange loss/(gain)		46,566	46,566	(212,016)
Other support costs		3,480	3,480	5,004
<b>Total expenditure</b>		<u>467,195</u>	<u>467,195</u>	<u>397,881</u>
<b>Net movement in funds</b>		<u>(454,420)</u>	<u>(454,420)</u>	<u>(391,975)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,350,600	3,350,600	3,742,575
Net movement in funds		(454,420)	(454,420)	(391,975)
<b>Total funds carried forward</b>		<u>2,896,180</u>	<u>2,896,180</u>	<u>3,350,600</u>

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

The notes on pages 6 to 12 form part of these financial statements.

# KAMAL INDIA FOUNDATION UK

## BALANCE SHEET

AS AT 5 APRIL 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	7	-	111,892
Cash at bank and in hand		3,399,887	3,717,257
		<u>3,399,887</u>	<u>3,829,149</u>
Creditors: amounts falling due within one year	8	(387,204)	(241,298)
<b>Net current assets</b>		3,012,683	3,587,851
Creditors: amounts falling due after more than one year	9	(116,503)	(237,251)
<b>Total net assets</b>		<u>2,896,180</u>	<u>3,350,600</u>
<b>Charity funds</b>			
Restricted funds	10	-	-
Unrestricted funds	10	2,896,180	3,350,600
<b>Total funds</b>		<u>2,896,180</u>	<u>3,350,600</u>

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



**Navros Udwadia**

Trustee

Date: 5th Feb 2025

The notes on pages 6 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

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**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 9 Vicarage Gardens, London, W8 4AH.

**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 2024

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**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 2024

**3. INVESTMENT INCOME**

	Unrestricted funds 2024 £	Total funds 2024 £
Interest received	12,775	12,775

	Unrestricted funds 2023 £	Total funds 2023 £
Interest received	5,906	5,906

**4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES****Summary by fund type**

	Unrestricted funds 2024 £	Total 2024 £
Supporting disadvantaged Indian children	467,195	467,195

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

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

**5. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Supporting disadvantaged Indian children	417,149	50,046	467,195

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

## 5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

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

## ANALYSIS OF DIRECT COSTS

	Activities 2024 £	Total funds 2024 £
Grants to individuals - To support physiotherapy treatment for children	145,765	145,765
Grants to institutions - Grant to Kamal Udwadia Foundation	17,165	17,165
Grants to institutions - Grant to Sense International India for the sponsor of deafblind children and their families	237,054	237,054
Other direct cost - Philanthropy services	17,165	17,165
	<u>417,149</u>	<u>417,149</u>

	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>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

## 5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

## ANALYSIS OF SUPPORT COSTS

	Activities 2024 £	Total funds 2024 £
Foreign exchange loss	46,566	46,566
Accountancy Fee	3,480	3,480
	<u>50,046</u>	<u>50,046</u>
	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>

## 6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023- £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred. (2023 - £NIL).

## 7. DEBTORS

	2024 £	2023 £
<b>Due within one year</b>		
Other debtors	-	111,892
	<u>-</u>	<u>111,892</u>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	3,300	15,000
Grants payable	383,904	226,298
	<u>387,204</u>	<u>241,298</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Grants payable	<u>116,503</u>	<u>237,251</u>

## 10. STATEMENT OF FUNDS

## STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>				
General Funds	<u>3,350,600</u>	<u>12,775</u>	<u>(467,195)</u>	<u>2,896,180</u>

## STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>				
General Funds	<u>3,742,575</u>	<u>5,906</u>	<u>(397,881)</u>	<u>3,350,600</u>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

## 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

## ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	3,399,887	3,399,887
Creditors due within one year	(387,204)	(387,204)
Creditors due in more than one year	(116,503)	(116,503)
<b>Total</b>	<b>2,896,180</b>	<b>2,896,180</b>

## ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	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)
<b>Total</b>	<b>3,350,600</b>	<b>3,350,600</b>

## 12. RELATED PARTY TRANSACTIONS

During the year, donations totalling £17,165 (2023 - £17,881) 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.

As at 5 April 2023, an amount of £111,892 was owed by Navroz Darius Udwadia, a trustee. This amount was fully settled in the current year, and as of the balance sheet date, no amount remains outstanding.