

Charity registration number 1205443 (England and Wales)

INDIA YOUTH FUND UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2025

INDIA YOUTH FUND UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Elliott S Georgala P Sekhsaria C Molyneux
Charity registration	England and Wales
Registered office/Principal address	2nd Floor 110 Wigmore Street London W1U 3RW
Website	Indiayouth fund.org.uk
Independent examiner	D Patel FCCA Gerald Edelman LLP 73 Cornhill London EC3V 3PP
Bankers	Metro Bank One Southampton Row London WC1B 5HA

INDIA YOUTH FUND UK

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INDIA YOUTH FUND UK

TRUSTEES' REPORT

FOR THE PERIOD ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the period ended 5 April 2025.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The aims and objects of the charity are the advancement and support of youths aged 12 to 17 in the slums of India. The charity aims to assist and improve the lives of these young people by providing or assisting in the provision of physical, educational and other programmes which develop their skills and capabilities for a brighter future.

Between the ages of 12 and 17, slum youth abandon school to take up unskilled jobs to support the meagre family income. This perpetuates a cycle of poverty into the next generation. The charity aims to engage students at risk of dropping out through after-school programs, which inspire them to stay in school and work towards a better future.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

India Youth Fund hosted its first Diwali Gala on Thursday 9th November at the Lansdowne Members Club in Mayfair, raising £26,050 through the charity casino and silent auction. This event marked the charity's official launch in the UK.

In 2024, India Youth Fund hosted two flagship fundraising events. The first, the Hope Gala, held on 28 March at the Mandarin Oriental and hosted by Alia Bhatt as part of the "I'm a Fan" campaign, raised £172,852 through a silent auction and donations in support of our India partner, the Salaam Bombay Foundation.

The second, the Diwali Gala, held on 30 October at the London Marriott Grosvenor Square, generated an additional £36,650 through a charity casino, silent auction, and donations. Together, these events demonstrated strong donor engagement and a growing commitment to advancing India Youth Fund's mission.

In the same period, India Youth Fund made two grants to Salaam Bombay Foundation: £50,000 on 6 August 2024 and £50,000 on 30 December 2024.

Financial review

The net income for the period was £131,794

The total income received was £487,458 consisting mainly of donations made following fundraising events held.

Total expenditure amounted to £355,664 which consisted of charitable expenditure of £108,250 and fundraising costs of £247,414. The charitable expenditure included grants of £100,000 and governance costs of £8,250. For breakdown of fundraising costs see note 4.

INDIA YOUTH FUND UK

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2025

Going concern

Having reviewed the charity's financial forecast and expected future cash flows, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date of approval of these financial statements.

Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements for the year ended 5 April 2025. Further details regarding adoption of the going concern basis can be found in note 1.3 to the financial statements.

Reserves policy

The Trustees consider that reserves should be maintained at their existing level of £131,794 to finance their ongoing commitments at their current level on an ongoing annual basis.

Structure, governance and management

The charity is a charitable incorporated organisation governed by a constitution dated 26 October 2023.

The Trustees who served during the period and up to the date of signature of the financial statements were:

J Elliott	Appointed 26 October 2023
S Georgala	Appointed 10 March 2025
P Sekhsaria	Appointed 26 October 2023
C Molyneux	Appointed 26 October 2023

Recruitment and appointment of trustees

The Trustees as a body have the power to appoint new trustees at their discretion.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Other matters

The charity is administered on a day to day basis by the Trustees who regularly hold informal meetings to discuss ongoing issues arising. All Trustees give freely of their time and no remuneration or benefits are paid to them.

The Trustees' report was approved by the Board of Trustees.

Signed by:

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C Molyneux
Trustee

5 February 2026

INDIA YOUTH FUND UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 5 APRIL 2025

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

INDIA YOUTH FUND UK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INDIA YOUTH FUND UK

I report to the Trustees on my examination of the financial statements of India Youth Fund UK (the charity) for the period ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

Deval Patel

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D Patel FCCA

Gerald Edelman LLP

73 Cornhill

London

5 February 2026

INDIA YOUTH FUND UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £
Income from:		
Donations and legacies	3	487,458
Total income		487,458
Expenditure on:		
Raising funds	4	247,414
Charitable activities	5	108,250
Total expenditure		355,664
Net income and movement in funds		131,794
Reconciliation of funds:		
Fund balances at 26 October 2023		-
Fund balances at 5 April 2025		131,794

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

INDIA YOUTH FUND UK

BALANCE SHEET
AS AT 5 APRIL 2025

	Notes	2025 £	£
Current assets			
Debtors	11	688	
Cash at bank and in hand		134,706	
		135,394	
Creditors: amounts falling due within one year	12	(3,600)	
Net current assets			131,794
The funds of the charity			
Unrestricted funds			131,794
			131,794

The financial statements were approved by the Trustees on 5 February 2026

Signed by:

45D7219ABA89427...
C Molyneux
Trustee

INDIA YOUTH FUND UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2025

1 Accounting policies

Charity information

India Youth Fund UK is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 2nd Floor, 110 Wigmore Street, London W1U 3RW.

1.1 Reporting period

These are the first financial statements for the charity and cover the period from 26 October 2023 (date of charity registration] to 5 April 2025.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 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.

1.3 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.

1.4 Charitable funds

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

1.5 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

INDIA YOUTH FUND UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Any irrecoverable VAT is charged against the expenditure heading to which it relates.

Fundraising costs are represented by the costs incurred in staging events to provide income from potential donors.

Charitable expenditure includes grants payable and support costs which include governance costs represented by independent examination and other professional fees incurred in connection with the meeting of the charity's constitutional and statutory obligations.

Grants payable are payments made to third parties in the furtherance of the charitable activities of the charity. Grants are recognised in the accounts when paid or when the Trustees have agreed to pay the grant without condition. At the end of each year a review is carried out in respect of future charitable commitments to be made and a note to the accounts is included in respect of the total commitments.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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.

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.

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.

INDIA YOUTH FUND UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 5 APRIL 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

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 Income from donations and legacies

	Total
	2025
	£
Donations and gifts	487,458

4 Expenditure on raising funds

	2025
	£
Fundraising and publicity	
Staging fundraising events	247,414
	247,414

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 5 APRIL 2025

5 Expenditure on charitable activities

	2025 £
Direct costs	
Grant funding of activities (see note 6)	100,000
Support and governance costs	
Support	50
Governance	8,200
	<u>108,250</u>
Analysis by fund	
Unrestricted funds	<u>108,250</u>

6 Grants payable

	2025 £
Salaam Bombay Foundation	100,000
-	

7 Net movement in funds

	2025 £
The net movement in funds is stated after charging:	
Fees payable for the independent examination of the charity's financial statements	<u>3,600</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period. There were no expenses paid to the Trustees in the year.

9 Employees

There were no employees during the year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2025 £
Amounts falling due within one year:	
Other debtors	<u>688</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2025

12	Creditors: amounts falling due within one year	2025
		£
	Accruals and deferred income	3,600
		<u><u> </u></u>

13 **Related party transactions**

The sum of £38,415 was received in the period from India Youth Fund US (a connected charity).

Donations totalling £216,498 were made in the period by Madhurima Limited a company connected with the Trustees.

Donations were made by the Trustees personally in the period totalling £36,870.

14 **Comparatives**

As this was the first reporting period no comparatives were included in the accounts.

15 **APB Ethical Standard relevant circumstances**

In common with many entities of our size we use our independent examiners to assist with the preparation of the accounts.