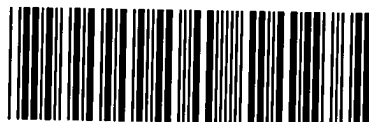


Charity Registration No. 1114944

Company Registration No. 05819852 (England and Wales)

IPARTNER INDIA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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IPARTNER INDIA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Mathai Mr A M P Shah
Secretary	Mrs B R Mangalore
Charity number	1114944
Company number	05819852
Principal address	Flat 34 Estilo Building 5 Wenlock Road London N1 7SL
Registered office	Flat 34 Estilo Building 5 Wenlock Road London N1 7SL
Auditor	D Lee & Co 2nd Floor, Premier House 309 Ballards Lane London N12 8LY
Bankers	CAF Bank PO BOX 206 Kings Hill West Mailing Kent ME19 4PY

IPARTNER INDIA

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IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

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 Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects with which iPartner India was set up are:

To benefit the public through the support of disadvantaged and marginalised communities by the improvement of their health, social and economic position such objects to be advanced through the promotion of the efficiency and effectiveness of charities working to provide such communities and through the effective use of their charitable resources.

iPartner India achieves these objectives in three ways:

- We inspire and encourage the Asian diaspora in the UK to take an active part in the social change process in South Asia - primarily in India and Nepal and help in alleviating a range of social and genetic legacies. We educate donors on the root causes of poverty, disadvantaged communities and economic deprivation, and create an environment where donors can apply their passion and resources with our partners and help become part of a solution.
- We select partners through a rigorous due diligence process and use clear performance metrics and milestones to evaluate impact and overall organisational performance. additional value is created by focusing on capacity building and documentation of social outcomes.
- We create relationships between our partners and donors. Small to medium size charities are able to develop their own brands, educate donors and raise funds directly. Donors have an increased choice on what to support and more direct information on how their support is making a difference, along with a large cost saving. For small unknown but credible charities, this model provides access to a global market of donors and support, with an opportunity to communicate their own achievements in order to develop their profile and credibility.

There has been no change in these during the year.

Key objectives:

- To link the Indian Diaspora in the UK to its sense of pride and to issues confronting modern day of India.
- To increase effective and strategic giving to appropriately qualified organisations in India.
- To provide a voice and platform for the Indian diaspora and institutions that need to access it.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

About iPartner India

iPartner India seeks to leverage the power of giving to create a more just and equitable society. With teams based out of London and New Delhi, iPartner India is a credible knowledge platform dedicated to encouraging evidence based, impactful and sustainable giving to the most pressing development issues facing modern India.

We are passionate about sourcing and supporting innovative, courageous grass root organisations that are game changers in their fields and provide them with environments that enable them to grow and scale to the next level. Our partners are sourced through a rigorous due diligence process that takes into consideration their operations, implementation methodologies and capacity to deliver. This ensures that donors are able to confidently support and provide funds to partners approved by us knowing that their funds will be utilised for legitimate activities and reach the intended beneficiaries in a manner that is both efficient and transparent.

We also help identify suitable partners whose thematic and regional focus match the donors' philanthropic aspirations. For Corporate donors, we develop a bespoke engagement process that matches the stated goals and objectives of their CSR programme. We take accountability seriously and have put in place, time tested system and processes aimed at measuring grants against key performance indicators. We work with a wide range of donors - High Net Worth individuals, Corporates, Trusts and Foundations. To date, iPartner India has invested over £9 million in more than 90 programmes across 22 states in India and helped transform the lives of more than 900,000 people in some of India's poorest communities.

Activities and Services Offered

The charity offers:

- Strategic support to high net worth individuals and their families to help achieve their philanthropic objectives
- Research and Feasibility Studies
- 'Seeing is Believing' tours
- Due diligence, including impact assessment, monitoring and evaluation tools
- Donor Education Programmes
- Supporting professional wealth advisers
- Setting up a Trust Fund or Family Foundation
- Consulting

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

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2020**

Achievements and performance

It has been an eventful year for iPartner India. During this period, iPartner India funded and monitored 25 projects in 15 states across five verticals - Education, Anti Child Trafficking, Vulnerable Children, Women and Livelihoods and environment. Captured below are some of the highlights of the year:

Anti-child Trafficking

We continue to be passionate about our work on anti-child trafficking and keep pushing the boundaries to learn and explore new and innovative ways to change the horrific statistic that 'every 8 minutes' a child goes missing in India. Our aim is to ensure 'no child missing' and to create safe spaces for children. Some of our initiatives towards this end during the year were;

- **PROJECT RAKSHAN** - Conceptualised and developed by iPartner India, Project Rakshan is a five year programme to provide safe spaces for children in Rajasthan.
- The project is designed to create nodal points of collaboration, action and engagement between families, communities, and the legal, administrative, economic and socio-cultural environment. While the primary focus of the project is to create a safe environment for children, it also engages with the entire community to enable that change. It aims to use a holistic approach to increase educational levels and improve health conditions of girls and boys while also providing rural women and men with alternative livelihood opportunities. The objective of this project is to ensure that no child must ever go missing in the selected villages.

During 2019-2020, Rakshan expanded from 2 villages to 20 villages. Highlights of some of the activities undertaken in Rakshan were:

- 20 Children's Parliament have been formed in 20 villages with 420 members. The Children's Parliament provides a platform for children aged between 6-14 years to identify and find solutions to issues concerning them. Through this platform, members of the Children's Parliament are able to raise their voice and avail their rights.
- 22 youth groups have been formed in 20 villages with 150 boys and 184 girls. The Youth groups are an informal association of young adults between the ages of 18 and 25 years. The group provides a platform for these youth to raise their voice and demand their rights.
- 21 Self Help Groups (SHG) with 242 women have been formed. Monthly meetings were organised regularly. Members from the SHG have set up kitchen gardens with fruits and vegetables.
- Community Seed Bank was set up to promote and provide low cost indigenous seeds to small scale and subsistence farmers. These farmers have very little space for storage of seeds and are thus forced to purchase seeds at a very high rate from the market. The community seed bank provides indigenous low-cost seeds in a timely manner, with minimum transportation cost.
- 10 community health camps were organised in this past year with a total number of 1,048 patients who have been screened, tested and treated.
- 500 families have started kitchen gardens in their homes. Families utilising vegetables grown from their own gardens have seen an improvement in their nutritional levels. 100 families from 10 villages have benefited from horticulture.

We continued our support to other organisations too working on combatting child trafficking. iPartner India collaborated with eight organisations to support education and community-awareness programmes and provide safe shelter, nutrition, access to healthcare facility and alternative livelihood training for survivors of trafficking in seven states of India. Through iPartner India's support, over 8,000 people have been reached including survivors of trafficking, at-risk girls and vulnerable communities.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Vulnerable children

iPartner India's work on vulnerable children is committed to improving the lives and future of children and youth living in and off the streets in the National Capital Region. In India, estimates of street and working children vary from 10-25 million, with an estimated 100,000 in Delhi alone and they are at high risk for facing abuse and exploitation.

iPartner India will continue to provide opportunities to vulnerable children and youth so that they are not left behind. Through iPartner India's support, 463 children received education, nutrition and counselling in a safe environment. We ensure that children at the shelter homes we support are provided with an inclusive and nurturing environment where they can learn and grow.

Education

iPartner India's work on education not only focuses on access to education for underprivileged girls but it also ensures that these girls learn and feel safe while in school. We support education programmes for girls in rural and urban communities across six states.

As the education of girls is still very low on the list of priorities in India, factors such as poverty and distance from schools limit access to education with gender disparity further alienating girls from completing their education. Among the socially marginalized groups, it is widely reported that many more girls do not complete secondary school when compared to boys.

iPartner India ensured that regular engagement with the girls is established so that they continue to be motivated to attend school and complete their education. More than 5,000 girls are now receiving educational support through our projects.

Women and livelihoods

iPartner India's programme on women's livelihoods works exclusively with women from extremely resource-poor families. It focuses on building strong institutional platforms such as Self Help Groups, other similar groups and federations.

Through iPartner India's support, women were trained to enter the non-traditional livelihood domain and become professional chauffeurs, motorbike mechanics, plumbers and electricians. Women were also trained to stitch eco-friendly cloth bags to replace the use of plastics, laundry bags, tablemats, bedroom slippers, etc. These skills will enable them to find alternative livelihood opportunities.

Through the women's livelihood programme, over 200 women have started earning and contributing to their family's income. The uniqueness of our intervention is that apart from providing the necessary skills, iPartner India also focuses on creating linkages with the market to ensure sustainability.

Environment

iPartner India has in the past partnered with Shakti Sustainable Energy Foundation to work in the energy sector to provide strategic inputs for power sector reforms in Uttar Pradesh.

iPartner India, in partnership with Shakti Sustainable Energy Foundation, developed a road map for the distribution of licenses for Electric Vehicle Charging Stations (EVCS) in Uttar Pradesh. Just like in other projects, the EV charging station business involves various stakeholders and therefore, we developed a business model that caters to the requirements of all stakeholders. This model is available to stakeholders who see a commercial viability in undertaking the project. A detailed report has been prepared for UP DISCOM, a major stakeholder in the EVCS business.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

'Seeing is Believing' tours

Facilitated numerous existing and new donor visits to our projects in India.

Social Media and Visibility

- Regular posts on Facebook, Twitter and Instagram highlighting the issues we work on and the innovative work of partners.
- Team members of our sister organisation continue to be external members of committees on Prevention of Sexual Harassment and conducted trainings for a few corporates on the same as well.

Financial review

During the year under review, the charity's total incoming resources amounted to £631,879 (2019: £731,604) from voluntary income from our generous donors. Outgoing resources were £646,518 (2019: £811,520) resulting in a deficit for the year of £14,639 (2019: £79,916). We made grants to project partners totalling £541,829 (2019: £711,961).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The level of reserves available to the charity as at 31 March 2020 was £188,429.

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

iPartner India's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, in particular variance from budget;
- delegation of authority and segregation of duties.

The Trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risk the charity faces, prioritising in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.

During the year, the trustees undertook a thorough assessment of the major risks to which the charity is exposed. Procedures and strategies were implemented to minimise these risks. The key risk identified is external and relates to how the financial climate affects charitable giving.

IPARTNER INDIA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

PLANS FOR THE FUTURE

Our priority in the future will be to deepen, strengthen and expand Rakshan, an initiative of iPartner India. We strive to strengthen the entire eco-system to provide safe spaces for children.

Strengthen the capacity of many more of our partner organisations in areas of program implementation, resource mobilisation and financial systems.

Increase our CSR profile in India.

Partner with and explore synergies with like-minded organisations to reduce duplication of resources.

Host fundraising and awareness building events in India to raise funds for Rakshan and the other projects we fund.

Strengthen governance.

Design a sustainability strategy.

Structure, governance and management

The charity is a company limited by guarantee. It was incorporated on 17 May 2006 and registered as a charity on 28 June 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Mathai

Mr A M P Shah

Mrs B Subbanna

(Resigned 2 June 2020)

Trustees are selected on the basis of the skills and experience which they bring to the governance of the charity. They are appointed by a resolution of the Trustees then in post. On appointment, new Trustees are provided with copies of the relevant Charity Commission guidance and the founder director, along with the other Trustees, gives them an introduction to the charity's activities and their roles and responsibilities.

The charity has a Trustees' policy, whereby Trustees receive regular information and updates about the charity and are encouraged to proactively participate at events and activities of iPartner India. Beyond this, the charity follows the code of practice for governance produced by the Governance Hub.

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.

Day to day management of the charity is delegated by the Trustees to the CEO and her team of staff and Consultants or Researches, who are brought in from time to time. The trustees remain closely involved in the activities of the organisation and authorisation of transactions.

The senior management team consist of:

Chief executive officer - Bina Rani Mangalore

Existing trustees are provided with training as and when required and they are encouraged to attend external training events where these will facilitate the undertaking of their role.

The directors consider the board of directors, who are also the trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors/trustees give their time freely and no director/trustee received remuneration in the year. The pay of senior staff is reviewed annually by the directors/trustees.

IPARTNER INDIA

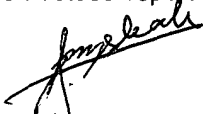
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Details of transactions with related parties are set out in Note 19 to these accounts.

Auditor

D Lee & Co were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

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



Mr A M P Shah

Trustee

Dated: 1 February 2021

IPARTNER INDIA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2020

The trustees, who are also the directors of iPartner India for the purpose of company law, 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; 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 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 Companies Act 2006. 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IPARTNER INDIA

Opinion

We have audited the financial statements of iPartner India (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 March 2020 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

IPARTNER INDIA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IPARTNER INDIA

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 auditor's 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.

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


D Lee & Co

**Chartered Certified Accountants
Statutory Auditor**

2/2/2021

2nd Floor, Premier House
309 Dallards Lane
London
N12 8LY

D Lee & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

IPARTNER INDIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	94,226	537,653	631,879	87,976	643,628	731,604
Expenditure on:							
Raising funds	4	1,215	47,172	48,387	756	52,179	52,935
Charitable activities	5	7,077	591,054	598,131	5,543	753,042	758,585
Total resources expended		8,292	638,226	646,518	6,299	805,221	811,520
Net income/(expenditure) for the year/ Net movement in funds							
		85,934	(100,573)	(14,639)	81,677	(161,593)	(79,916)
Fund balances at 1 April 2019		171,573	551,110	722,683	89,896	712,703	802,599
Fund balances at 31 March 2020		257,507	450,537	708,044	171,573	551,110	722,683

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IPARTNER INDIA

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	10	70,000		-	
Cash at bank and in hand		649,755		739,539	
		<u>719,755</u>		<u>739,539</u>	
Creditors: amounts falling due within one year	11	<u>(11,711)</u>		<u>(16,856)</u>	
Net current assets			708,044		722,683
Income funds					
Restricted funds	13		450,537		551,110
Unrestricted funds			257,507		171,573
			<u>708,044</u>		<u>722,683</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 1 February 2021


Mr A M P Shah
Trustee

Company Registration No. 05819852

IPARTNER INDIA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(89,784)		(55,774)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(89,784)		(55,774)
Cash and cash equivalents at beginning of year			739,539		795,313
Cash and cash equivalents at end of year			649,755		739,539

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

iPartner India is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 34, Estilo Building, 5 Wenlock Road, London, N1 7SL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Act 2011, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

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.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise costs incurred by the charity in the generation of donation and fundraising income.
- Expenditure on charitable activities include those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the category above.
- All categories of costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance, the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include premises costs, office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities, they have been allocated to expenditure on a basis which may be based on activity as represented by direct costs expended on that activity, or based on a proportion of staff costs. The analysis of these costs is included in Note 4.

1.6 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.

1.7 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.

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.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Sister organisation

The charity works in association with a sister organisation in India, that is called iPartner India (the Trust). The Trust is a separately constituted Charitable Trust (Ref 5454) established to work in partnership with iPartner India UK in delivering its mutual charitable objectives within agreed quality standards. The Trust is not deemed to be a branch nor a subsidiary of the UK Charity. As a result of this, its results are not reflected in these accounts. Funds transferred to the Trust are treated as grants.

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.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	94,226	33,892	128,118	87,976	13,643	101,619
Grants receivable from trusts and foundations	-	503,761	503,761	-	629,985	629,985
	<u>94,226</u>	<u>537,653</u>	<u>631,879</u>	<u>87,976</u>	<u>643,628</u>	<u>731,604</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
<u>Fundraising and publicity</u>						
Other fundraising costs	1,215	24,481	25,696	756	29,691	30,447
Staff costs	-	22,691	22,691	-	22,488	22,488
	<u>1,215</u>	<u>47,172</u>	<u>48,387</u>	<u>756</u>	<u>52,179</u>	<u>52,935</u>
Fundraising and publicity	<u>1,215</u>	<u>47,172</u>	<u>48,387</u>	<u>756</u>	<u>52,179</u>	<u>52,935</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Charitable activities

	Alleviation of hardship and poverty 2020 £	Prevention of human trafficking 2020 £	Total 2020 £	Total 2019 £
Grant funding of activities (see note 6)	317,707	224,122	541,829	711,961
Share of support costs (see note 7)	24,703	17,421	42,124	34,862
Share of governance costs (see note 7)	8,620	5,558	14,178	11,762
	<u>351,030</u>	<u>247,101</u>	<u>598,131</u>	<u>758,585</u>
Analysis by fund				
Unrestricted funds	7,077	-	7,077	5,543
Restricted funds	<u>343,953</u>	<u>247,101</u>	<u>591,054</u>	<u>753,042</u>
	<u>351,030</u>	<u>247,101</u>	<u>598,131</u>	<u>758,585</u>
For the year ended 31 March 2019				
Unrestricted funds	5,250	293		5,543
Restricted funds	<u>455,967</u>	<u>297,075</u>		<u>753,042</u>
	<u>461,217</u>	<u>297,368</u>		<u>758,585</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Grants payable

	Alleviation of hardship and poverty 2020 £	Prevention of human trafficking 2020 £	Total 2020 £	Alleviation of hardship and poverty 2019 £	Prevention of human trafficking 2019 £	Total 2019 £
Grants to institutions (3 grants):						
iPartner India Trust	317,707	215,869	533,576	157,408	208,965	366,373
Azad Foundation	-	-	-	26,463	-	26,463
Chetna	-	4,214	4,214	44,972	-	44,972
Educate Girls	-	-	-	24,675	-	24,675
PPES and Samarpan Foundation	-	-	-	30,233	-	30,233
Vishwa Jagriti Mission Trust	-	-	-	47,024	-	47,024
Kaivalaya Trust, Friendicoes, Milaan, PRIA, Shaishav, Saath Charitable Trust	-	-	-	47,522	-	47,522
Nedan Foundation	-	-	-	-	19,356	19,356
Vatsalaya	-	-	-	18,449	-	18,449
Prerana, RAHAT, SPID & Ramola Bhar Charitable Trust	-	4,039	4,039	-	42,297	42,297
Udayan Care	-	-	-	36,126	-	36,126
Jansahas	-	-	-	-	8,471	8,471
	<u>317,707</u>	<u>224,122</u>	<u>541,829</u>	<u>432,872</u>	<u>279,089</u>	<u>711,961</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2020**

6 Grants payable

(Continued)

iPartner India Trust : £533,576 (2019: £366,373) Sub-grant, Monitoring and capacity building support to organisations working on poverty alleviation and prevention of child trafficking across India.

Azad Foundation : £nil (2019: £26,463) Providing livelihoods with dignity for women from resource-poor communities.

Chetna : £4,214 (2019: £44,972) Education, counselling and provision of safe space to children living on streets.

Educate Girls : £nil (2019: £24,675) Support enrolment and retention of girls into government school in Rajasthan.

PPES : £nil (2019: £10,655) Support education for girls from resource poor background.

Samarpan Foundation : £nil (2019: £19,578) Capacity building and livelihood support to women from resource poor background.

Vishwas Jagriti Mission Trust : £nil (2019: £47,024) Humanitarian activities for the elderly, physically handicapped, orphans and poor/under privileged.

Kaivalaya Trust : £nil (2019: £8,490) Education support to children from resource poor background.

Friendicoes - SECA : £nil (2019: £9,832) Support for animal care centre.

Milaan : £nil (2019: £9,782) Mentoring and fellowship support to girls from vulnerable communities.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2020**

6 Grants payable

(Continued)

PRIA : £nil (2019: £2,164) Empower Youth to get aware of their rights and duties.

Shaishav : £nil (2019: £8,795) Promoting children's rights through quality education.

Saath Charitable Trust : £nil (2019: £8,460) Capacity building and livelihood support to women from resource poor background.

Nedan Foundation : £nil (2019: £19,356) Creating livelihood and education opportunities for trafficked survivors, returnee domestic workers and potential girl victims at source districts of Kokrajhar Bodoland Territorial Council (BTC) Assam.

Prerana : £nil (2019: £18,916) Education support programme for children of sex workers from Mumbai red light areas.

RAHAT : £nil (2019: £9,787) Community based project to protect women and children from abuse and sexual exploitation.

SPID : £4,214 (2019: £5,054) Provision of education, nutrition and safe space for children of sex workers in Delhi's red light area.

Ramola Bhar Charitable Trust : £nil (2019: £8,540) Providing opportunities for education and vocational training for survivors of trafficking in Aashray shelter home.

Udayan Care : £nil (2019: £36,126) Fellowship and mentoring support to girls from poor background.

Jansahas : £nil (2019: £8,471) Promoting the development and protecting the rights of girls and women in socially excluded communities.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	25,931	5,403	31,334	25,700	5,354	31,054
Rent and general office cost	1,711	358	2,069	1,515	316	1,831
Book-keeping and administration	5,716	1,191	6,907	1,123	234	1,357
Other cost	623	130	753	595	124	719
Travelling expenses	8,143	1,696	9,839	5,929	1,234	7,163
Audit fees	-	5,400	5,400	-	4,500	4,500
	<u>42,124</u>	<u>14,178</u>	<u>56,302</u>	<u>34,862</u>	<u>11,762</u>	<u>46,624</u>
Analysed between Charitable activities	<u>42,124</u>	<u>14,178</u>	<u>56,302</u>	<u>34,862</u>	<u>11,762</u>	<u>46,624</u>

Governance costs includes payments to the auditors of £4,500 (2019- £4,500) for audit fees.

8 Trustees

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

None of the trustees had any expenses reimbursed or paid for by the charity during the year (2019: £nil).

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>1</u>	<u>1</u>
Employment costs	2020 £	2019 £
Wages and salaries	50,000	50,000
Social security costs	2,709	2,738
Other pension costs	1,316	804
	<u>54,025</u>	<u>53,542</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	70,000	-

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	1,551	1,598
Trade creditors	247	3,244
Other creditors	5,413	7,514
Accruals and deferred income	4,500	4,500
	<u>11,711</u>	<u>16,856</u>

12 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,316 (2019 - £804).

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Every8Minute	16,749	680	-	17,429
Goldman Sachs Gives	326,813	72,848	(294,944)	104,717
Kaajal Ltd	1,674	20,826	(22,500)	-
Kirti Modha	18,445	-	-	18,445
Lily FGC	115,757	160,075	(172,187)	103,645
Mayank and Jigna Patel	5,168	(168)	(5,000)	-
Pakhar Foundation	12,380	265,259	(115,258)	162,381
Romeera Foundation	46,451	-	(17,337)	29,114
Other	7,673	18,133	(11,000)	14,806
	<u>551,110</u>	<u>537,653</u>	<u>(638,226)</u>	<u>450,537</u>

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

13 Restricted funds

(Continued)

Purpose of restricted funds:

Every8Minute :

These funds are used for the charity's campaign that works for the prevention of child trafficking.

Golman Sachs Gives

These funds provide support for several projects in India that are involved with the relief of poverty for children and for children's education and the prevention of human trafficking.

Kaajal Ltd.

These funds are for the support of street children.

Kirti Modha

These funds were raised for the support of street children.

Lily FGC

The Foundation Governing Committee carries out fundraising for the Charity for anti-trafficking projects and the alleviation of poverty.

Mayank and Jigna Patel

These funds are for the rehabilitation of street children.

Pakhar Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Romeera Foundation

These funds provide support for a number of projects in India involved with children's education and the prevention of human trafficking.

Other

These funds represent other funds donated to support worthy projects in India.

14 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:						
Current assets/ (liabilities)	257,507	450,537	708,044	171,573	551,110	722,683
	<u>257,507</u>	<u>450,537</u>	<u>708,044</u>	<u>171,573</u>	<u>551,110</u>	<u>722,683</u>

15 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees and contingent liabilities at the year end.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

16 Capital commitments

There were no capital commitments either authorised by the board or contracted for at the balance sheet date.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	50,000	50,000

The charity made grants totalling £533,576 (2019: £366,373) to IPartner New Delhi, its sister organisation in India.

Beena Subbanna, a trustee of the charity, made a donation of £nil (2019: £101) to the charity.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

18 Lily Foundation Governing Committee (LFGC) Fund

LILY FOUNDATION GOVERNING COMMITTEE (LFGC) FUND

The Lily FGC was set up, with Lady Mohini Kent Noon as its chair, with the objective of supporting Charitable projects for the poor in India. The movements of the fund during the year were :-

	<u>Year to 31 Mar</u> <u>2020</u>	<u>Year to 31 Mar</u> <u>2019</u>
	£	£
Funds raised - project share (restricted fund)	181,236	279,778
Less: 12.5% contribution to iPartner India costs	(21,161)	(22,890)
	£160,075	£256,888

Expenditure:

Grants awarded-India projects

Azad Foundation	(27,000)	(26,462)
Chetna	(4,214)	(17,708)
Nedan Foundation	(20,000)	(19,356)
Prerana	(21,673)	(18,916)
Rahat	(10,844)	(9,787)
Ramola Bhar Charitable Trust (STOP)	-	(8,540)
Samarpan Foundation	(20,100)	(19,578)
SPID	(12,370)	-
The Satsang Foundation	(25,000)	(20,135)
Vatsalaya	(19,933)	(18,449)
Vishwa Jagriti Mission Trust (VJMT)	-	(47,024)
Expenditure incurred on behalf of Lily	(11,053)	(3,643)
	£(172,187)	£(209,598)

(Deficit)/Surplus	(12,112)	47,290
Balance brought forward	115,757	68,467

Balance carried forward	£103,645	£115,757
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The information in this note arises within the context of a statutory audit which is subject to the standards laid down by the Auditing Practices Board. The details given in this note are within this context and reflect the underlying materiality of iPartner India accounts as a whole and the audit processes within that audit.

The reporting responsibilities undertaken by the auditor are directly to the members of iPartner India and therefore the auditor cannot accept responsibility to LFGC for the contents of this note. If LFGC requires direct assurance from the auditor LFGC will need to negotiate with the auditor and iPartner India regarding the form and nature of that assurance and the terms under which it will be given.

IPARTNER INDIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

19	Cash generated from operations	2020 £	2019 £
	Deficit for the year	(14,639)	(79,916)
	Movements in working capital:		
	(Increase)/decrease in debtors	(70,000)	25,490
	(Decrease) in creditors	(5,145)	(1,348)
	Cash absorbed by operations	<u>(89,784)</u>	<u>(55,774)</u>
20	Analysis of changes in net funds		
	The charity had no debt during the year.		