Registered number: 06792434
Charity number: 1136839

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

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

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

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LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Madhavi Vadera Rupin Vadera Vandana Shah Darpan Patel Pia Mandus
Company registered number	06792434
Charity registered number	1136839
Registered office	76 Park Street London W1K 2JY
Company secretary	Ruxandra Sandu
Chief executive officer	Madhavi Vadera
Independent auditors	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees and Members (who are also directors of the company for the purposes of the Companies Act) present their annual report together with the financial statements of Lifelines International Fund for Education Ltd (or "the Charitable Company") for the year ended 31 December 2025.

The Trustees confirm that the Annual Report, which includes the Directors' Report, and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company'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). Since the Charitable Company qualifies as 'small' under Section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative details

Lifelines International Fund for Education Ltd was incorporated on 15 January 2009 under the Companies Act (2006) with a company number of 06792434, and subsequently registered as a charity with the Charity Commission of England and Wales on 13 July 2010 under registration number 1136839. The registered office address is 76 Park Street, London, W1K 2JY.

The CEO of Lifelines International Fund for Education Ltd was Madhavi Vadera, for the period ending 31 December 2025. Mr Rupin Vadera is the Chair of the Board.

Trustees

The Trustees who served the Charitable company during the year and since the period end were as follows:

Mrs Madhavi Vadera
Mr Rupin Vadera
Mr Darpan Patel
Ms Pia Mandus
Mrs Vandana Shah

Structure, governance and management

The Charitable Company is a private company limited by guarantee, governed by its Memorandum and Articles of Association. In the event of the company winding up while a member or within twelve months of ceasing to be a member, the member's liability is limited to £10.

Lifelines International Fund for Education Ltd is managed by the Board of Trustees, who meet at least quarterly each year. If the need arises to appoint a new Trustee, the remaining Trustees will identify and appoint an appropriate person. New Trustees are briefed on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and recent financial performance of the Charitable Company.

The Board continuously reviews its existing capabilities and competencies and is conscious of the need to maintain a balance of skills.

The Charity has established in 2025 an internal review and audit committee, consisting of practitioners in the fields of Management, Finance and Digital Transformation. The committee reviews the grant making processes of Lifelines and undertakes sample audits of the charities funded by Lifelines.

Objectives and activities

1. To advance education among people in India, in particular children, young people, and adults from disadvantaged backgrounds by providing grants, items and services to charities or other organisations working to advance education and through the provision of scholarships.
2. To act as a resource for young people up to the age of 21 living in the UK by providing advice and assistance and organizing programmes of educational and other activities as a means of:
   a. Advancing in life and helping young people by developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature and responsible individuals.
   b. Advancing education.

Lifelines International continued its support for educational scholarships for children from impoverished and marginalised communities in India.

During the year, scholarship and hardship funding (£23K) was provided to two UK-based and one international based university students and one organisation, to support them in their pursuit of higher education and upskilling.

Regular reviews were conducted with all the supported charities to ensure both the viability and the future sustainability of funded projects.

Fundraising Information

The Charitable Company does not carry out significant fundraising activities. No public donations were received in the year, and no public fundraising was undertaken. The Charity has established philanthropic relationships with a charitable foundation, Nelumbo Stiftung, which has committed to a funding budget of at least £500,000 per annum, subject to the presentation of robust, well-researched and vetted charitable projects identified for funding by the Lifelines International Board. The funding includes capital expenditure (such as the refurbishment of the charity's property), and the operational and administrative costs of the charity.

Risks and risk management

The risks to which Lifelines International is exposed, in the execution of its aims and objectives, are regularly monitored by Trustees who are committed to the regular evaluation of organisational risk assessment and are satisfied that efficient and effective systems are in place to mitigate exposure to major risks.

The principal risks that are relevant to Lifelines, as a predominantly grant giving entity are:

Strategic risk

These risks are those that could impact the charity's ability to ensure that it meets its key objectives, potentially fails to serve and support its key clients (direct beneficiaries and other charities/NGOs), and/or fails to meet the strategic expectations of the Board and members of the charity.

The Board continues to work closely with funded charities and projects to ensure that they remain aligned to the strategic direction and objectives enshrined within the terms and conditions of the grant.

In order to strengthen the mentoring and monitoring of funded charities an advisory committee of subject matter experts has been established since February 2025. The Board has established a regular discussion and review with all funded charities, in order to further mitigate this risk was to closely work with the recipient charities.

The majority of the projects funded met agreed targets and estimated outcomes, and where there has been a perceived lack of performance without mitigating circumstances, these projects will not make the list for future funding.

The Board has re-aligned its funding criteria to reduce the number of charities funded but instead focus on building resilience and reach of the charities that have consistently achieved their stated outcomes, or to provide mentoring support to deserving charities that have struggled to become more self-sufficient.

Financial and Treasury Management Risk

The key financial risks are those that could mean that the charity would fail to meet its operational requirements and/or to honour donation commitments made to charities. The Board proactively manages these risks by ensuring sufficient cash reserves to meet all commitments, and by compiling grant proposals for future funding up to one year in advance of requirement. As a result of the relationship with Nelumbo Stiftung (NS), the Lifelines International Board only enters commitments for operational expenditure and donations if the funds have already been allocated or received from Nelumbo or are available within its free reserves. Furthermore, the Board retains a minimum cash reserve to ensure it can meet at least 6 months of operational costs and approved donations.

Regulatory and governance risk

These risks incorporate regulatory or legal sanctions, the potential for reputational damage, and in case of significant failures, the loss of charitable status.

The Board has managed these risks by concentrating its initial strategic efforts on establishing a robust governance regime, the appointment of skilled and experienced trustees, and ensuring professional legal/accounting support in relevant areas. Trustees and senior management are required to attend mandatory training on Charity Regulations, Anti-Money Laundering, and Fraud Prevention.

Operational Risks (People, IT)

These risks relate to people, systems and processes, and external/internal events that erode the charity’s ability to meet its funding commitments and/or its operational outcomes.

At present Lifelines International is managed entirely by a voluntary team, a Finance and Donation Management Officer and a CFO. The Board is aware that this presents a potential risk. There is some additional support from the CEO's PA and further volunteer capacity has been identified.

IT systems management has been contracted out, with IT expertise also vested within the Lifelines International team. Further, all documentation, processes and research data are stored on secure cloud-based servers. IT systems were refreshed and updated in July 2023 as part of moving into the newly refurbished office.

Change of management

These risks represent the failure of establishing and implementing change initiatives. The current management team is now fully established, with a dedicated Finance and Donation Management Officer, a CFO and CEO who led on governance, financial and operational issues, under the strategic direction of the Board.

The Lifelines office in Central London is an active hub and hosts charity partner meetings and events, in addition to routine administrative tasks. The Board manages key projects centrally, with clearly identified processes that are established and drawn from collaborative team discussions.

The Audit and Review Committee has proved to be quite effective, but as a voluntary resource, it has been difficult to develop a regular working routing with the management.

Education and Mental Health Initiatives

During the period, the Lifelines International Board funded several projects to mitigate the severe debilitating impact of forced migration and post-pandemic stress on the mental health of young people, members of marginalised communities, survivors of domestic abuse, and survivors of human trafficking.

Lifelines International is particularly committed to raising awareness of emerging mental health issues, particularly amongst young people, the refugee community, and women within BAME and marginalised communities.

In support of these themes, during 2025 Lifelines International worked with relevant charities in the sector and funded a range of projects:

- Pan Intercultural Arts: Amies Freedom Choirs (Psychosocial and psychotherapeutic support for female survivors of human trafficking) £47.87K
- Chums: Recreational Therapeutic music and multi-sports programmes £15K
- Happy Baby: Everyone can Thrive £59K
- Future Leaders: Future Leaders programme £165K
- Quest for Learning: BookQuest, NumSkills and ReadingQuest £60K

Here is a summary of the impact achieved, participant numbers, and testimonials across the funded projects:

Project	**Primary Direct Beneficiaries**	**Details/Subsets Included in Cohort**
Happy Baby Community	345	150 mothers (inc. 21 receiving perinatal care) + 195 children
CHUMS	46	46 primary school pupils referred (42 completed)
Future Leaders UK	10,000+	1,000 in London hubs, ~9,000 online, 350+ in pilot hubs, 100 on residentials
Quest for Learning	224	224 primary pupils supported to date (projected 270–320)
Pan Intercultural Arts	18	18 modern slavery/trafficking survivors (regular attendees)
Total	**10,633**	**633 direct in-person intensive participants + 10,000+ national youth cohort**

Project testimonials

Happy Baby Community – Everyone Can Thrive (West London Hub): *"When she first joined the group, Gurpreet was very shy and attended irregularly, rarely speaking to others. She found comfort in quietly helping to pack takeaway food bags, a small task that gave her a sense of purpose and belonging... In May 2025, Gurpreet received Refugee Status and Right to Remain... Now settled in her new home, with her daughter in nursery, Gurpreet is volunteering with HBC and taking part in our Employment Pathway programme. Her journey from isolation to confidence shows the power of safe, supportive spaces where vulnerable mothers can heal and rebuild their lives."*

Future Leaders UK – Annual Programme 2024/25: *"Before joining Future Leaders, I never thought someone like me could get into a top university. The programme gave me the confidence, guidance, and connections I needed. Now I'm preparing for my first year at university, and I know I belong there."*

Pan Intercultural Arts – Amies Alumnae Choir: *“Since I joined, I change a lot. I improve my English, it's going better now, I feel more confident because before I was scared to speak English, but now I feel more confident since I start coming with Amies.”*

The Charitable Company continued the implementation of its strategic review into the funding, financial planning, governance, and corporate identity of Lifelines International in 2025. The strategic review is ongoing, and the charity is currently at the final stage of the three-year review.

In setting the objectives and planning the activities of the Charitable Company, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

Website upgrade and a social media presence was established, although there is certainly room for significant improvement. This is essential to improve awareness of the charity’s work, and to showcase the work achieved by the charities and NGOs supported by Lifelines International.

Financial review

At the end of the reporting period, the Charitable Company held unrestricted reserves of £6,485,911 (2024 - £6,548,716) and restricted reserves of £21,387 (2024 - £5,000). The decrease in reserves was driven by donation income of £585,000 being received in the year being offset by expenditure of £635,826 in the year.

The Charity has a reserves policy of maintaining 3-6 months’ total expenditure in unrestricted reserves, which is estimated as £60,000 based on the current level of activity. This will be used if the charity encounters financial difficulties. Unrestricted reserves are currently £6,485,911 but excluding the funds designated to the Investment Property fund, free reserves are £185,911. The Charity's reserves currently exceed the reserves policy. The Trustees will review the reserves policy on an annual basis and take steps to increase or decrease the value of reserves if necessary.

Plans for future periods

Lifelines International management are now working towards establishing its next medium-term strategy (2025-2027). This will incorporate matching funding capacity with the funding requirements of a few selected charities. The number of charities supported, and the number and value of projects supported will be reduced to allow a better allocation of resources and to ensure that there is adequate scrutiny and support.

The Trustees would like to continue to increase their support towards education and social empowerment initiatives for young people. This includes individual scholarships, supporting the RSC’s schools initiative, and the Bhavans summer schools – projects like these are likely to continue to be supported by the Board. In 2025 the charity has established a scholarship fund to encourage young people from marginalised communities within the UK to gain qualifications in counselling, art, and the medical profession. The Board may consider expanding the scope of this fund, to meet identified needs.

Trustees' Responsibility Statement

The Trustees (who are also directors of Lifelines International Fund for Education for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company 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 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and enable them to ensure that the financial statements comply with the Companies Act, Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors is unaware and;
- that the Trustees have taken all the steps that they ought to have taken to make themselces aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 23 October 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of Lifelines International Fund for Education Ltd (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 December 2025 and of its incoming resources and application of resources, including its income and expenditure 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the sector and the impact of the cost of living crisis on financial and operating performance and policies;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
    - the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with charities in similar sectors and this experience was relevant to the discussion about where fraud risks might arise.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Charities Act and Charities SORP 2019.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included health and safety regulations, and environmental regulations.

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of connected party transactions, revenue recognition (specifically completeness and classification of donation income), unrecognised grant commitments and management override. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation, claims and fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;

- reviewing completeness and classification of income with reference to award letters and other supporting documentation on a sample basis;
  review on a sample basis of grant awards / correspondence with beneficiaries to verify completeness of grant commitments;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations;
- reviewing transactions and balances for evidence of related party transactions and verifying appropriate disclosure in the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Hazra Patel

Hazra Patel (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB

Date: 28 October 2026

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	85,000	500,000	585,000	789,479
Investments	4	-	4,408	4,408	1,272
Total income		85,000	504,408	589,408	790,751
Expenditure on:					
Charitable activities	5	72,318	563,508	635,826	591,231
Total expenditure		72,318	563,508	635,826	591,231
Net income/(expenditure)		12,682	(59,100)	(46,418)	199,520
Transfers between funds	14	3,705	(3,705)	-	-
Net movement in funds		16,387	(62,805)	(46,418)	199,520
Reconciliation of funds:					
Total funds brought forward		5,000	6,548,716	6,553,716	6,354,196
Net movement in funds		16,387	(62,805)	(46,418)	199,520
Total funds carried forward		21,387	6,485,911	6,507,298	6,553,716

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

The notes on pages 15 to 27 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD

(A Company Limited by Guarantee) **REGISTERED NUMBER: 06792434**

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment property	11		6,300,000		6,300,000
Current assets					
Debtors	12	257,171		14,120	
Cash at bank and in hand		17,464		358,444	
		274,635		372,564	
Current liabilities					
Creditors: amounts falling due within one year	13	(67,337)		(118,848)	
Net current assets			207,298		253,716
Total net assets			6,507,298		6,553,716
Charity funds					
Restricted funds:					
Restricted funds	14	21,387		5,000	
Total restricted funds	14		21,387		5,000
Unrestricted funds	14		6,485,911		6,548,716
Total funds			6,507,298		6,553,716

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

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

Madhavi Vadera

Madhavi Vadera
(Trustee)

Date: 23 October 2026

The notes on pages 15 to 27 form part of these financial statements.

LIFELINES INTERNATIONAL FUND FOR EDUCATION LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	17	(340,980)	27,957
Change in cash and cash equivalents in the year		(340,980)	27,957
Cash and cash equivalents at the beginning of the year		358,444	330,487
Cash and cash equivalents at the end of the year	18	17,464	358,444

The notes on pages 15 to 27 form part of these financial statements

1. General information

Lifelines International Fund for Education Ltd is a charitable company limited by gurantee registered in England & Wales. It's registered address is 76 Park Street, London, W1K 2JY. The functional currency of the financial statements is sterling, rounded to the nearest pound (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act and Companies Act 2006.

Lifelines International Fund for Education Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company status

The Charitable company is a company limited by guarantee. In the event of the Charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charitable company.

2.3 Going concern

The accounts have been prepared under the going concern basis, which assumes that current and future sources of funding will be adequate for the Charitable Company's needs. The Trustees continuously review the funding prospects and expenditure levels and take action to reduce expenditure should funding expectations and reserves appear inadequate.

The Charitable Company meets its running costs from donation income received from a member, Nelumbo Stiftung. The Trustees believe it is appropriate to prepare the financial statements on a going concern basis which assumes that the Charity will continue in operational existence on the basis of the Charity’s future plans and with the continued support of its member for the foreseeable future, for a period of at least 12 months from the date of signing of the financial statements.

If the Charity is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to include further liabilities that may arise and reclassify fixed assets as current assets.

2.4 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.

Donations are recognised as income when pledged or if no pledge has been made then on receipt. Where a donor specifies a time period in which the donation can be used, donation income is recognised in that period. Donations received with imposed restrictions are classified as restricted funds.

2. Accounting policies (continued)

2.5 Interest receivable

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

2. Accounting policies (continued)

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charitable company.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Investment Property

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific property. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

2.8 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.

2.9 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.

2.10 Liabilities 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 Charitable company 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.

2. Accounting policies (continued)

2.11 Corporation Tax

Due to the charitable nature of the activties undertaken, the Charitable company's surpluses are not subject to corporation tax.

2.12 Financial instruments

The Charitable company 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.

2.13 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 Charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	85,000	500,000	585,000

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	35,000	754,479	789,479

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	4,408	4,408	1,272

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Charitable activity	72,318	563,508	635,826

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activity	30,000	561,231	591,231

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activity	48,705	529,840	57,282	635,827

6. Analysis of expenditure by activities (continued)

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity	534,022	57,210	591,232

Analysis of direct costs

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Awareness Event	48,705	48,705	-

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	-	2,015
Accountancy fees	1,524	540
Audit fees (governance)	10,200	10,714
Other support costs	7,756	7,348
Insurance	4,343	1,627
Brand strategy, website development and other professional fees	312	6,137
Rates and Utilities	10,671	10,153
Property repairs	19,037	13,834
Travel	3,283	4,842
Fundraising costs	156	-
	57,282	57,210

7. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £
Grants	506,227	23,613	529,840

Grants to individuals totalling £23,613 were made to cover student course fees and living costs.

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Grants	479,270	54,752	534,022

The Charitable company has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
Quest for Learning - Book Quest, NumSkills and ReadingQuest	60,000	-
Phola	15,000	-
Pan Intercultural Arts - Amies Choir Project	47,866	-
Pan Intercultural Arts - Fortune and Amies Project	-	75,000
Future Leaders Programme	165,000	72,500
Quest for Learning - Emergency Funding	64,000	-
The Happy Baby Community	59,000	55,332
Science Museum Group	45,750	-
CHUMS	15,000	50,000
Prathum UK	-	73,000
Think Equal	-	70,400
Shared Health Foundation	-	14,975
The University of Oxford	-	60,000
Yusr Foundation	10,000	-
Ekta Foundation	7,000	-
Other grants to institutions	17,611	8,063
	506,227	479,270

8. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charitable company's auditor for the audit of the Charitable company's annual accounts	10,200	10,700

9. Staff costs

	2025 £	2024 £
Wages and salaries	-	2,154
Social security costs	-	(139)
	-	2,015

The charitable company has no employees during the year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, Trustee expenses of £2,940 (2024 - £3,255) have been incurred by one Trustee for travel, entertainment and cleaning.

11. Investment property

	Freehold investment property £
Valuation	
At 1 January 2025	6,300,000
At 31 December 2025	6,300,000

The investment property was revalued at 31 December 2025 by the Trustees on an open market basis.

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	250,000	-
Other debtors	-	7,745
Prepayments and accrued income	7,171	6,375
	257,171	14,120

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	12,639	11,150
Grants payable - Individuals	-	30,000
Grants payable - Institutions	54,698	77,698
	67,337	118,848

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds					
Designated funds					
Investment Property fund	6,300,000	-	-	-	6,300,000
General funds					
General Funds	248,716	504,408	(563,508)	(3,705)	185,911
Total Unrestricted funds	6,548,716	504,408	(563,508)	(3,705)	6,485,911
Restricted funds					
Awareness event	-	45,000	(48,705)	3,705	-
Scholarship programme	5,000	40,000	(23,613)	-	21,387
	5,000	85,000	(72,318)	3,705	21,387
Total of funds	6,553,716	589,408	(635,826)	-	6,507,298

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Investment property fund	6,300,000	-	-	6,300,000
General funds				
General Funds	54,196	755,751	(561,231)	248,716
Total Unrestricted funds	6,354,196	755,751	(561,231)	6,548,716
Restricted funds				
Scholarship programme	-	35,000	(30,000)	5,000
Total of funds	6,354,196	790,751	(591,231)	6,553,716

Restricted funds
The scholarship programme restricted fund relates to donations received to fund scholarships to students.
The awareness event restricted fund relates to donations received to fund the annual charity event.

Designated funds
The investment property designated fund represents the value of the charity's investment property which is principally held for income generation to further the charity's objectives.

Transfer of funds
A transfer totalling £3,705 (2024 - £nil) was made from general funds to restricted funds to cover the cost of the overspend on the restricted awareness event.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Investment property	-	6,300,000	6,300,000
Current assets	21,387	253,248	274,635
Creditors due within one year	-	(67,337)	(67,337)
Total	21,387	6,485,911	6,507,298

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	-	6,300,000	6,300,000
Current assets	5,000	367,564	372,564
Creditors due within one year	-	(118,848)	(118,848)
Total	5,000	6,548,716	6,553,716

16. Related party transactions

During the year, the charity was awarded donations totalling £500,000 (2024 - £754,479) by Nelumbo Stiftung, a charitable foundation which is a member of the charity of which £250,000 was still due to the charity at year end. The trustees of Lifelines International Fund for Education are not beneficiaries of Nelumbo Stiftung. There were no attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities.

During the year, the charity was awarded restricted donations totalling £85,000 (2024 - £35,000) by FII Limited, a company in which trustees Madhavi Vadera and Rupin Vadera are directors. The donation was for the funding of the Charity awareness event and the scholarship programme. An amount of £12,618 (2024 - £10,248) was paid on behalf of the Charity by FII Limited in respect of various charitable expenditure. A further £7,745 (2024 - £nil) was received by FII Limited on behalf of the charity in respect of a scholarship refund which was repaid during the year.

At the year end, an amount of £nil (2024 - £5,000) is due to Migrant Help, a Charity in which trustee Madhavi Vadera is also a trustee.

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(46,418)	199,520
Adjustments for:		
(Increase)/decrease in debtors	(243,052)	(14,120)
Decrease in creditors	(51,510)	(157,443)
Net cash (used in)/provided by operating activities	(340,980)	27,957

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	17,464	358,444
Total cash and cash equivalents	17,464	358,444

19. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	358,444	(340,980)	17,464