Registered Charity No: 1191583

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
TRANSFORM SCHOOLS UK

TRANSFORM SCHOOLS UK - 31ST DECEMBER 2025

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TRANSFORM SCHOOLS UK
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of Transform Schools UK for the period from 1 January 2025 to 31 December 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is for the public benefit to promote education in secondary and higher schools in particular, but without limitation, in India in such ways as the charity trustees think fit.

Transform Schools UK works to improve access to better quality and equitable secondary education for students with a special focus on those who come from poor, underserved and vulnerable backgrounds. It will primarily support organisations working to promote this aim in India.

Significant activities

Key activities include:
1. Raising funds to support organisations which provide or promote the provision of quality secondary and higher education;
2. Raising awareness of the importance of secondary and higher education generally.

Public benefit

The trustees confirm they have had due regard to the guidance issued by the Charities Commission on public benefit.

According to Transform Schools UK's CIO Constitution document - The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so. In particular, the CIO has power to deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000.

ACHIEVEMENTS AND PERFORMANCE

Summary of main achievements

Below are the major achievements of Transform Schools UK in 2025:
1. Co-Founders of Transform Schools raised GBP 50,000 in unrestricted funding.

2. Co-Hosted a State of Secondary Education Lunch with the Global Schools Forum, Educate Girls, and PEAS at the Skoll World Forum in Oxford on April 4 2025, where the Co-Founders of Transform Schools led the sessions. The gathering explored the aligning of efforts, shared insights, and the co-creation of solutions to address the unique challenges faced by the youth, especially girls, in accessing and completing secondary education. The event aimed to foster connections, share ongoing initiatives, and identify future opportunities for collaboration.

3. Amit Sharma was appointed as incoming Chair (May 2025), succeeding Abha Thorat-Shah as Interim Chair, with the Board recording appreciation for her stewardship.

4. Built an HNI focused deck and narrative under Amit Sharma's leadership and continue to build on our work to engage with grant makers and implementing partners to expand on the work in 2025. Amit over the last year, led four meetings along with the Co-Founders of Transform Schools to build the Friends of Transform Schools network and raise funds from them.

5. During the year, the Co-Founders and leadership team engaged with the Board to seek strategic guidance and advice on Transform Schools' organisational direction and priorities. Discussions focused on sharpening the organisation's narrative and scale ambition in the Indian context; refining impact priorities, organisational focus and state partnership pathways; identifying funding opportunities aligned with the organisation's vision; strengthening research priorities, methodologies and partnerships; improving impact measurement and translating evidence into systemic and team capabilities; and reviewing the adequacy of organisational systems to support growth and effectiveness. Specific inputs were also received from Dr. Sandra Sequeira on the approach to long-term assessment. These engagements helped provide strategic direction and support the organisation's continued focus on scale, impact and institutional strengthening.

6. During the year the charity made a grant of £45,000 to People For Action, India, under a written grant agreement, to support the Transform Schools programme.

Achievements against objectives set

We focused on strengthening Board leadership and governance following the expansion of our Trustee base in 2024, ensuring continuity and deepening strategic engagement in 2025.

1. Appointment of Amit Sharma as Chair: Following Abha Thorat-Shah's tenure as Interim Chair, the Board unanimously approved Amit Sharma's appointment as incoming Chair at the 13 May 2025 board meeting. Amit's background as a finance professional with over 20 years of experience across banking, capital markets, and private equity continues to strengthen the Board's capacity to guide fundraising strategy, resource mobilisation, and long-term sustainability. The Board recorded its deep appreciation for Abha's guidance and stewardship through the transition, and welcomed her continued support as Trustee and advisor.
2. Deepened Board engagement: Through 2025, Trustees moved beyond a sense-checking role to actively contributing expertise across research design, systems thinking, and capital strategy, reflecting a maturing governance relationship between the Board and the Transform Schools team.
3. Governance and administrative strengthening: Amit Sharma was added to the CAF Bank mandate as primary contact. The Board has approved updating the mandate to the current trustees and transferring the Charity Commission administrator role to the Chair; both changes are in progress.

Performance of fundraising activities against objectives set

As at the end of FY 2025, the charity raised a total of GBP 50,000 through the donor-advised fund provider, National Philanthropic Trust—the renewal grant approved in the prior year. Trustees noted strong traction on institutional funding but encouraged sharper focus on unrestricted funding going forward. To that end, work began in late 2025, with Amit Sharma's support, to lay the groundwork for a Global HNI fundraising strategy, to be anchored through 2026, alongside efforts to build out Friends of Transform (FoT) as a channel for unrestricted funding.

FINANCIAL REVIEW

Review of the charity's financial position at the end of the period

We raised GBP 50,049 and, through grants and administration, spent GBP 45,285, and have committed approximately GBP 50,000 for 2026. The charity had a provisional fundraising target of GBP 80,000 for 2025 and GBP 200,000 for 2026.

Reserves policy

According to our reserves policy:
Transform Schools UK will hold unrestricted funds, which have not been designated for a specific use, at a level to pay salaries of any staff employed by Transform Schools UK and other recurrent costs for a mandatory minimum of three months (“Reserve Fund”) – with the express intention of increasing this over time to six months.

The Trustees should consider on an annual basis, when the budget is approved, the risks in respect of expenditure, unrestricted income and, where appropriate, restricted income. The Trustees will also take into consideration any external identified potential major risks to income and expenditure during the year under consideration.

The Trustees should identify the appropriate level of Reserve Fund for Transform Schools UK for the year at a level that 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. The aim is to maintain the Reserve Fund level throughout the financial year. In addition to calculating the actual operating reserve at fiscal year-end, the Reserve Fund target minimum will be calculated each year after the annual budget is approved. This Reserve Fund will be reported to the Trustees and be included in the regular financial reports.

Reserves held

A GBP 4,000 are being held in reserve to be able to continue Charity’s current activities such as Audit, some admin tasks and incur bank expenses for the FYE.

Going concern
The trustees are satisfied that there are no uncertainties about the charity continuing as a going concern.

Principal funding sources

TSUK accepts funding and partnerships with corporate companies, international and UK- based grant making foundations and high-net worth individuals.

Principal risks

A key risk TSUK faces is maintaining business continuity in securing grant funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Description of charity's trusts

The objects of the charity are for the public benefit to promote education in secondary and higher schools in particular, but without limitation, in India in such ways as the charity trustees think fit, including by:
(1) raising funds to support organisations which provide or promote the provision of quality secondary and higher education;
(2) raising awareness of the importance of secondary and higher education generally.

Governing document and structure

The charity was registered as a Charitable Incorporated Organisation (CIO) with The Charity Commission of England & Wales on 1st October 2020. The organisation is governed by its constitution and rules.

Trustee selection methods

1. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.
2. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Trustees
Ms. Abha Thorat-Shah served as Interim Chair from 7 October 2024, following the transition of founding trustees Ms. Soma Pujari and Ms. Rebecca Eastmond to the role of Advisors (with Ms. Pujari also appointed Chair Emeritus).
At the Board meeting on 13 May 2025, following completion of her interim term, the Board unanimously approved the appointment of Amit Sharma as incoming Chair, and recorded its deep appreciation for Abha Thorat-Shah's guidance and stewardship during the transition. Abha Thorat-Shah continues to serve as Trustee and advisor.

Other Trustees through the year were Dr. Sandra Sequeira and Dr. Deepta Chopra. The trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises. The power of appointing new trustees is vested in the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Transform Schools UK
Other name the charity uses: Transform Schools
Registered Charity number: 1191583
Principal address: 24 Hollingbury Park Avenue, Brighton, BN1 7JF

Charity Trustees:
Amit Sharma - Chair (appointed Trustee 07/10/2024; appointed Chair 13/05/2025)
Dr Sandra Sequeira - Trustee
Abha Thorat-Shah - Trustee (Interim Chair 07/10/2024 – 13/05/2025)
Dr Deepta Chopra - Trustee

Independent Examiner
Niall Kingsley FCA
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
LE11 5XR

Advisor
Sharath Jeevan OBE
36a Monkhams Lane
Woodford Green
Essex
IG8 0NS

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



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Amit Sharma
Chair
Date: 29 October 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TRANSFORM SCHOOLS UK
CHARITY NO: 1191583

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st December 2025 which are set out on pages 6 & 7.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under

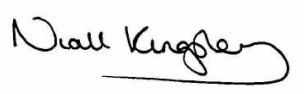
Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:



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Niall Kingsley FCA
Member of the Institute of Chartered Accountants in England & Wales (ICAEW)
Duncan & Toplis Limited
3 Princes Court
Royal Way
Loughborough
LE11 5XR

Date: 30th October 2026 .....

TRANSFORM SCHOOLS UK

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	£	£	£	£	£
Receipts					
Grants	50,000	-	-	50,000	128,133
Bank Interest Received	49	-	-	49	62
Sub total	**50,049**	**-**	**-**	**50,049**	**128,195**
Asset and investment sales					
	-	-	-	-	-
Sub total	**-**	**-**	**-**	**-**	**-**
Total receipts	**50,049**	**-**	**-**	**50,049**	**128,195**
Payments					
Bank Account Fees	85	-	-	85	85
Grants awarded	45,000			45,000	138,000
Independent examiners fees	-			-	1,860
Grant management support	-			-	1,200
Charitable event fees	200			200	1,485
Sub total	**45,285**	**-**	**-**	**45,285**	**142,630**
Asset and investment purchases					
	-	-	-	-	
Sub total	**-**	**-**	**-**	**-**	**-**
Total payments	**45,285**	**-**	**-**	**45,285**	**142,630**
Net of receipts/(payments)	**4,764**	**-**	**-**	**4,764**	**- 14,435**
Transfers between funds	**-**	**-**	**-**	**-**	**-**
Cash funds last year end	**10,564**	**-**	**-**	**10,564**	**24,999**
Cash funds this year end	**15,328**	**-**	**-**	**15,328**	**10,564**

TRANSFORM SCHOOLS UK
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2025

Categories	Details		Unrestricted funds	Restricted funds	Endowment funds
			£	£	£
Cash funds	CAF Bank		15,328	-	-
			-	-	-
			-	-	-
		Total cash funds	**15,328**	**-**	**-**

	Details	Unrestricted funds	Restricted funds	Endowment funds
		£	£	£
Other monetary assets	None	-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Investment assets	None		-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Assets retained for the charity's own use	None		-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
Liabilities	None		-	

Signed on behalf of the charity's trustees



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Amit Sharma
Chair
Date:
29 October 2026