Charity Registration No. 802756

THE HINDUJA FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2025

THE HINDUJA FOUNDATION

LEGAL AND ADMINISTRATIVE DETAILS

Registered Charity Name

The Hinduja Foundation

Charity Number

802756

Governing Instrument

The Hinduja Foundation was established under a Trust deed dated 5th December 1989 that gives the Trustees wide ranging investment powers. It subsequently became registered as a charity under number 802756.

Trustees

Prakash P. Hinduja
Sanjay G. Hinduja
Dheeraj G. Hinduja

Director

Michael Urwick

Principal Address

12 Charles II Street
1st Floor
London SW1Y 4QU

Bankers

Barclays Bank plc
1 Churchill Place
London E14 5HP

Auditors

Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

THE HINDUJA FOUNDATION

TRUSTEES' REPORT

The Trustees present their annual report together with the audited financial statements of The Hinduja Foundation (the Charity) for the year ended 31 December 2025. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document, the Charities Act, 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).

OBJECTIVES AND ACTIVITIES

Objectives

The Charity's objectives are the advancement of education and medicine throughout the world, the relief of poverty, hunger and sickness, the advancement of interfaith understanding and promotion of cultural awareness and the arts. Further objectives are to promote study and research into: a) the social, economic and other causes of the underdevelopment of nations; b) how nations can achieve a higher rate of economic and social development; c) relationships between developing and developed countries, and d) international efforts to aid development.

Aims and the issues the Foundation seeks to address

The Foundation's aim is to support, through grant-making, organisations that work to promote understanding and respect between faiths and communities, widen access to education and support academic study and research, improve health and access to medical care, relieve poverty, hunger and sickness, and promote cultural awareness and the arts. Through this support the Trustees seek to help tackle misunderstanding between faith communities through increased contact and dialogue between faiths, provide education opportunities to talented students from India from poorer backgrounds and promote greater wellbeing, for example in a hospital setting.

How achieving these aims furthers the Charity's purposes

The Foundation does not deliver services directly. Its purposes are furthered by making donations to registered charities and other institutions whose own work advances education and medicine, relieves poverty, hunger and sickness, and advances interfaith understanding. The Trustees approve a donation only where they are satisfied that it will be applied to activities within the Foundation's objects, so that each grant contributes directly to one or more of the Charity's purposes.

Strategies for achieving the aims and objectives

The Trustees pursue the Foundation's aims through three strands of grant-making:

(a) long-term strategic commitments to leading institutions, the most significant being the commitment made in 2023 of £3,000,000 to King's College London, payable in six annual instalments of £500,000 between January 2024 and January 2029. The donation established the Hinduja-King's Health Partners Academy to provide PhD scholarships for Indian students to study at King's College London's School of Biomedical Engineering and London Institute of Healthcare Engineering. Furthermore, the Academy also supports Indian students studying MedTech Innovation & Entrepreneurship MSc.

(b) substantial grants to established partner organisations working in the Foundation's priority areas, in particular interfaith understanding; and

(c) smaller responsive donations to charities across all of the Foundation's objects, including hospitals, hospices, schools and community organisations.

The Foundation's activities are funded by donations from companies connected with the Trustees. The Trustees enter into new commitments only where they are satisfied that sufficient funding is available or will be secured to meet them. Administrative costs are kept to a minimum: management services, including office accommodation, are donated by Sangam Limited.

THE HINDUJA FOUNDATION

TRUSTEES' REPORT

Criteria and measures used to assess success

The Trustees assess the Foundation's success in the year by reference to:
(a) the value of donations approved and their spread across the Foundation's charitable objects;
(b) the number of organisations and individuals supported;
(c) whether grant commitments, including the annual instalment to King's College London, are met in full and on time;
(d) when making donations, the trustees seek confirmation that funds have been received, applied for the purposes intended and on occasion, when significant commitments are made, seek regular and annual update reports.
(e) the level of donations secured to fund the Foundation's activities; and
(f) support and governance costs as a proportion of total expenditure.

Significant activities undertaken in the year

The Foundation's principal activity in 2025 was the award of donations totalling £666,610 (2024: £221,909) to 16 organisations and individuals (2024: 21). The most significant activities were:
(a) Interfaith understanding: donations totalling £525,407 to the International Society for Krishna Consciousness. Most of these funds were for a donation of £500,000 in memory of Gopichand P Hinduja. The donation was committed, but not yet paid at the year end, to assist ISKCON with the £1.4 million purchase and renovation of 7 Bury Place, London WC1A 2LA. The building is of historical significance to ISKCON as it was the first Hare Krishna Temple in Europe in the 1960s. Further donations totalling £13,310 were made to six other faith organisations;
(b) Education: payment in January 2025 of the second £500,000 instalment to King's College London under the Foundation's multi-year commitment. The commitment was charged to the Statement of Financial Activities at its discounted value when it was made in 2023; the expenditure of £93,738 in 2025 is the unwinding of that discount. The Foundation also supported City of London School (£6,000) and made one educational award to an individual (£8,057);
(c) Relief of poverty, hunger and sickness: donations totalling £17,598, including £15,000 to Chelsea & Westminster Hospital. The donation to the Chelsea and Westminster Hospital was to welcome Satya Hinduja's Alchemic Sonic Environment (ASE) to the Hospital to share its innovative deep-listening experience, 'Essence', giving patients and staff a calming sound therapy experience that focuses on their wellbeing.
(d) Culture and the arts: a donation of £2,500 to Bharatiya Vidya Bhavan.

Each of these activities contributes to the Foundation's aims by funding organisations whose work directly delivers the Charity's purposes.

Short-term and longer-term aims and objectives

Short-term (2025): to pay the January 2025 instalment to King's College London, to continue support for interfaith organisations and to make responsive donations across the Foundation's other objects, funded by donations from connected companies.

Short-term (2026): to pay the January 2026 instalment of £500,000 to King's College London and the commitment of £500,000 to the International Society for Krishna Consciousness falling due within one year; to continue responsive grant-making; and to secure donations sufficient to fund these payments.

Longer-term: to complete the commitment to King's College London, with four instalments totalling £2,000,000 outstanding at 31 December 2025 and the final instalment due in January 2029; to continue to support work across all of the Foundation's charitable objects; and to restore the Foundation's reserves to the level set out in its reserves policy.

The objectives for each year are set as steps towards these longer-term aims: annual grant-making and funding targets are planned so that the instalments due under the long-term commitment can be met while a programme of smaller donations is maintained.

THE HINDUJA FOUNDATION

TRUSTEES' REPORT

Organisation

The Trustees who served during the year and since the year end are set out on page 1. G P Hinduja served as Trustee during the year but passed away on 4 November 2025. The power to appoint Trustees is vested in existing Trustees. In accordance with the Trust deed, the longest serving third of the Trustees retire every two years, however retired Trustees may be re-appointed by the continuing Trustees.

During the year The Hinduja Foundation was managed by the Trustees who are assisted by Michael Urwick, its Director.

The Trustees continuously review their competencies and are conscious of the need to maintain a balance of skills. Periodically additional members may be invited to become Trustees and this would involve a careful vetting process by the current Trustees to ensure any new member is aware of his/her responsibilities towards the Charity.

New Trustees would be briefed on their legal obligations under charity law, the content of the governing document, the decision-making processes and the recent financial performance of the Charity.

Public Benefit

In setting objectives and planning the activity of the Charity in 2025 and beyond, the Trustees continue to give careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

During the year the Trustees of The Hinduja Foundation approved donations totalling £666,610 (2024 - £221,909). The largest donation awarded was to The International Society for Krishna Consciousness for £525,407 (2024 – donation of £114,003 to King's College London).

As at 31st December 2025, after allowing for all amounts owed, total funds were in a deficit of £2,349,756 (2024 – deficit of £2,248,302). The Hinduja Foundation anticipates that sufficient funding will continue to be received to enable them to make further donations and maintain its administration. During the year, donations receivable from HGHL Holdings Limited totalled £115,000 (2024 – £nil), from Gulf Oil International Limited totalled £20,000 (2024 - £18,676), from Gulf Oil Marine totalled £223,998 (2024 - £nil), from Hinduja Automotive Limited totalled £208,558 (2024 – £100,000), from Sangam Limited totalled £1,500 (2024 - £1,500) and from G P Hinduja totalled £nil (2024 - £500,000).

Charitable activities and achievements against objectives

Donations approved in the year, analysed by charitable object, were as follows:

Charitable object	**2025**	**2024**
	£	**£**
Advancement of interfaith understanding	538,717	45,210
Advancement of education	107,795	121,653
Advancement of medicine	–	500
Relief of poverty, hunger and sickness	17,598	29,396
Promotion of cultural awareness and the arts	2,500	2,500
Other charitable activities	–	22,650
Total donations and direct charitable costs	**666,610**	**221,909**

Against the objectives set for the year, the Foundation paid the January 2025 instalment of £500,000 to King's College London in full and on time; substantially increased its support for interfaith understanding, which accounted for 81% of donations approved (2024: 20%); and continued its programme of smaller donations, supporting 16 organisations and individuals across four of its charitable objects. With no applications received, no donations were made for the advancement of medicine in 2025.

THE HINDUJA FOUNDATION

TRUSTEES' REPORT

Performance of fundraising activities

The Foundation does not carry out public fundraising. Its income consists of donations from companies connected with the Trustees, together with donated management services, and the Trustees' objective is to secure donations sufficient to meet the Foundation's grant commitments and running costs.

Income for the year was £569,056 (2024: £620,176), a decrease of 8%. Income in 2024 included a personal donation of £500,000 from the late G P Hinduja; no comparable donation was received in 2025, while donations from connected companies, including donated services, increased from £120,176 to £569,056. This income was sufficient to fund the £500,000 instalment paid to King's College London and the Foundation's other payments in the year, with cash at bank decreasing by £7,716 to £3,871. It was not sufficient to cover all new donations approved, and the Foundation reported net expenditure of £101,454 (2024: net income of £394,144).

The Foundation does not use professional fundraisers or commercial participators and does not solicit donations from members of the public. As a result, the Trustees consider that there is no risk of unreasonably intrusive or persistent approaches or of undue pressure on vulnerable people. The Foundation does not fundraise from organisations and individuals to support its charitable activities. Furthermore, the Foundation is not registered with the Fundraising Regulator, does not subscribe to a fundraising code of practice nor has it received any complaints about its fundraising during the year (2024: none).

A balanced view of the year

The Trustees consider that 2025 was a year of significant progress in the Foundation's grant-making. Donations approved trebled to £666,610, the King's College London instalment was paid on schedule, and support and governance costs fell below 1% of total expenditure.

However, expenditure exceeded income by £101,454, increasing the deficit on unrestricted funds to £2,349,756 (2024: £2,248,302). Commitments of £1,000,000 fall due within one year, against cash at bank of £3,871 at the year end. The Foundation remains wholly reliant on donations from connected companies, which have confirmed that they will fund any shortfall (see note 1(ii)). For 2026, the Trustees confirm the required funding will be in place to continue the Foundation's activities. The number of organisations and individuals supported fell from 19 to 16, and support was concentrated on interfaith understanding.

Key performance indicators

The Trustees monitor the following indicators of the outputs achieved by the Foundation's activities:

Indicator	**2025**	**2024**
Total income	£569,056	£620,176
Donations approved	£666,610	£221,909
Number of organisations and individuals supported	16	21
Charitable objects supported (of five)	4	5
Share of donations to interfaith understanding	81%	20%
King's College London instalments paid on schedule (cumulative, of six)	2	1
Support and governance costs as a percentage of total expenditure	0.6%	1.8%
Net income/(expenditure) for the year	£(101,454)	£394,144
Unrestricted funds at 31 December	£(2,349,756)	£(2,248,302)
Grant commitments outstanding at 31 December (carrying amount)	£1,851,227	£2,257,489

Future Plans

The Charity will continue to provide funding to various charities and bodies in accordance with the objectives of the Charity as stated above.

Grants Policy

The Hinduja Foundation grants donations to causes and charities in line with the objectives stated above including those advocating the advancement of interfaith understanding, the advancement of education, the relief of poverty, hunger and sickness, promoting cultural awareness and the arts and the advancement of medicine.

Reserves Policy

It is the policy of The Hinduja Foundation to maintain funds, which are free reserves of the Charity, at a level which covers administrative costs and grant applications throughout the year. In 2025, these costs amounted to £670,510 (2024 - £226,032). As at 31 December 2025 the Charity's free reserves were in a deficit of £2,349,756 (2024 – deficit of £2,248,302). The Trustees will continue to take steps to increase reserves to the desired level.

Risk Management

The principal risk of the Charity is whether the Charity is able to secure sufficient donations to fund its charitable activities. This risk is mitigated by the Trustees ensuring that it only enters into commitments to provide donations when there are sufficient funds available to do so, or whether further donations can be secured to fund such commitments.

The Trustees have ensured procedures are in place to identify the business and operational risks facing the Charity and have ensured action is taken to mitigate those risks.

Connected organisations

Mr Prakash P Hinduja is also Trustees of the following charities: Hinduja Foundation (Europe), Hinduja Foundation (USA) and Hinduja Foundation (India). Mr Gopichand P Hinduja was also a Trustee of these charities before he passed away on 4 November 2025.

The principal contact addresses of the connected organisations are as follows:

Hinduja Foundation (India),
Plot C-21, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India.

Hinduja Foundation (USA),
520, Madison Avenue, New York, NY 10022, USA.

Hinduja Foundation (Europe),
c/o Hinduja Advisory Services S.A., 3 bis Place de la Fusterie, 1204 Geneva, Switzerland.

THE HINDUJA FOUNDATION

TRUSTEES' REPORT

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales 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 of the Charity for that period. In preparing these financial statements, the Trustees are required to:

i) select suitable accounting policies and then apply them consistently;

ii) observe the methods and principles in the Charities SORP;

iii) make judgements and estimates that are reasonable and prudent;

iv) state whether applicable UK Accounting Standards have been followed

v) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

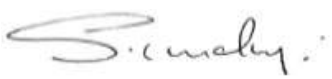
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 the trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- the trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

On behalf of the Trustees



S.G. HINDUJA
TRUSTEE

Dated: 29/10/2026

THE HINDUJA FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2025

OPINION

We have audited the financial statements of The Hinduja Foundation (the 'Charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, 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 Charity'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 Charities Act 2011.

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 Charity 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 Charity'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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; 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 Trustees' Responsibilities Statement, the Trustees 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 Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 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 noncompliance 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 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 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 income recognition, whether donations payable were in line with the Charity's objectives, management override and occurrence of expenditure. 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 and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Agreeing income received to confirmation letters from related parties
- reviewing donations payable on a sample basis to assess whether they are in line with the Charity's objectives;
- 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.
- Agreeing expenditure on a sample basis to verify validity.

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 Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's 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 Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lubbock Fine LLP

Lubbock Fine LLP
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

Date: 29 October 2026

Lubbock Fine LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HINDUJA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31ST DECEMBER 2025

	Notes	2025	2024
		£	£
Income from			
Donations	**3**	569,056	620,176
Total income		569,056	620,176
Expenditure on			
Charitable activities	**4**	670,510	226,032
Total expenditure		670,510	226,032
Net income/(expenditure)		(101,454)	394,144
Net movement in funds		(101,454)	394,144
Reconciliation of funds			
Total funds at 1 January 2025		(2,248,302)	(2,642,446)
Total funds at 31 December 2025		(2,349,756)	(2,248,302)

All activities relate to continuing operations.

All amounts relate to unrestricted funds only.

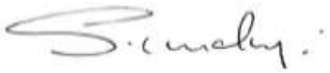
The notes on pages 15 to 22 form part of these financial statements.

THE HINDUJA FOUNDATION

BALANCE SHEET AS AT 31ST DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Cash at bank		3,871		11,587	
Creditors: amounts falling due within one year	5	(1,002,400)		(502,400)	
NET CURRENT LIABILITIES			(998,529)		(490,813)
NON CURRENT LIABILITIES					
Creditors: amounts falling due after more than one year	6		(1,351,227)		(1,757,489)
NET LIABILITIES			(2,349,756)		(2,248,302)
REPRESENTED BY:					
TRUST FUND – Unrestricted funds	11		(2,349,756)		(2,248,302)

Approved by the Trustees on 29/10/2026
and signed on their behalf by



S.G. HINDUJA

TRUSTEE

The notes on pages 15 to 22 form part of these financial statements.

THE HINDUJA FOUNDATION

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED

31ST DECEMBER 2025

	Notes	2025	2024
		£	£
Cashflows from operating activities			
Net cash used in operating activities	**8**	(7,716)	8,147
Change in cash and cash equivalents in the year		(7,716)	8,147
Cash and cash equivalents at 1 January		11,587	3,440
Cash and cash equivalents at 31 December	**9**	3,871	11,587

The notes on pages 15 to 22 form part of these financial statements.

THE HINDUJA FOUNDATION

NOTES FORMING PART OF THE ACCOUNTS

31ST DECEMBER 2025

1. Accounting policies

i) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

ii) Going concern

The Charity is in the main reliant upon donations to raise revenue to meet future expenditure. The Trustees consider that it is appropriate to prepare the financial statements on the going concern basis. This assessment is on the basis of confirmation received from related entities that they would fund any shortfall should the Charity not receive sufficient donations from third parties.
If the charity is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of the assets to their recoverable amounts and provide for further liabilities that may arise.

iii) Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Where specific donations and other income are received for a particular charitable purpose, these are allocated to a restricted fund and expenditure incurred for that purpose is applied against the fund. The Charity had no restricted funds in either 2025 or 2024.

iv) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The value of donated services is recognised at the market value of the services received. It is classified as incoming resources as the Trustees consider it provides a true and fair view of the operations of the Charity. A corresponding expense is also recognised.

1. Accounting policies (continued)

v) Resources expended

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Donations payable are accounted for when a legal or constructive obligation arises otherwise donations are accounted for when paid.

Support costs are those costs incurred that are not directly attributable to the specific grants given by the Charity as part of its charitable activities. Governance costs are those costs incurred in relation to the governance of the Charity and relate exclusively to the auditors remuneration.

vi) Irrecoverable VAT

The Charity is not registered for VAT and its expenses are therefore inclusive of VAT which cannot be recovered.

vii) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

viii) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. Accounting policies (continued)

ix) Financial instruments

The Charity enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

x) Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date, and the amounts reported for revenues and expenses during the year. However, the nature of estimation uncertainty means that actual outcomes could differ from these estimates. There are considered to be no key sources of estimation uncertainty or judgements which would have a significant impact on the amounts recognised in the financial statements.

2. Taxation

No provision is made for taxation as the Charity is exempt due to the nature of its activities.

3. Income from donations

	2025	**2024**
	£	**£**
Donations received	569,056	620,176

Donated management services
The management services of Michael Urwick were donated to The Hinduja Foundation by Sangam Limited in the current and prior year, which included any associated office accommodation costs. The amount relating to these services is £1,500.

4. Costs of charitable activities

Unless otherwise stated, one donation was made to each beneficiary during the year. During 2025 and 2024 all donations have been made to institutions, other than where stated.

	2025 £	2024 £
The advancement of interfaith understanding		
Donations		
International Society for Krishna Consciousness – 8 donations (2024 – 6 donations)	525,407	21,194
Shri Venkateswara Balaji Temple	1,001	-
Shri Vallabh Nidhi – 2 donations (2024 – 6 donations)	4,504	6,511
Central Gurdwara British Isles London – 0 donations (2024 – 3 donations)	-	4,002
Divine Shakti Foundation	1,003	-
BAPS Swaminarayan Sanstha – 1 donation (2024 - 3 donations)	2,501	7,002
Sadhu Vaswani Centre	1,001	1,001
Siri Guru Singh Sabha – 2 donations (2024 – 4 donations)	3,300	5,500
	538,717	45,210
The advancement of education		
Corporation of King's College London	93,738	114,003
Educational donation for S Sharma	8,057	-
Sarla Foundation	-	150
City of London School	6000	7500
	107,795	121,653
The advancement of medicine		
The British Heart Foundation – Miles Frost	-	500
	-	500

	2025 £	2024 £
The relief of poverty, hunger and sickness		
Age UK (formerly Help the Aged)	-	144
Plan International – 2 donations (2024 – 12 donations)	96	576
The Caring Family Foundation	1,000	-
Elara Foundation	-	2,500
Shelter UK	-	676
Rajasthan Bal Kalyan Kamlani	-	2,500
AMSL Aurora Charity	-	5,000
Chelsea & Westminster Hospital	15,000	-
Anthony Nolan Foundation	1,001	-
Princess Anne Charities Trust	-	8,000
Cornwall Hospice Centre	501	-
Centrepoint	-	10,000
	17,598	29,396
Donations to promote cultural awareness and the arts		
Bharatiya Vidya Bhavan – 1 donation (2024 – 1 donation)	2,500	2,500
	2,500	2,500

4. Costs of charitable activities (continued)

	2025 £	2024 £
Other		
Sadhu Vaswani Centre – Didi Krishna Kumari lecture costs	-	21,900
Creative Planets – Filming & photography of signing event with Kings College London	-	750
	-	22,650
Support and governance costs		
Management services	1,500	1,500
Accountancy fees	1,200	1,200
Sundries	-	223
Auditors' remuneration	1,200	1,200
	3,900	4,123
TOTAL	**670,510**	**226,032**

The Trustees received no remuneration or reimbursed expenses during 2025 or 2024. No employees received remuneration of more than £60,000 during 2025 or 2024. The salary of the Charity's Director Mr M Urwick, is borne by Sangam Limited.

The auditors remuneration relates entirely to fees payable for audit services provided; no other services were provided during the current or prior year.

All support costs relate to activities in relation to the giving of donations.

5. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	1,200
Accruals	1,002,400	501,200
	1,002,400	502,400

6. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Accruals	1,351,227	1,757,489
	1,351,227	1,757,489

7. Grant Commitments

During the year 31 December 2023, the trustees committed £3,000,000 to Kings College London, payable in six annual instalments of £500,000 from 20 January 2024 to 20 January 2029. The commitment was recognised at its discounted value, using a rate of 5.25%. The unwinding of the discount is charged to grant expenditure on charitable activities in the Statement of Financial Activities.

	2025
	£
Carrying amount at 1 January 2025	2,257,489
Additions, including unwinding of the discount	93,738
Amounts charged against the provision (instalment paid in January 2025)	(500,000)
Carrying amount at 31 December 2025	1,851,227

8. Reconciliation of net movements in funds to net cash flow from operating activities

	2025	2024
	£	£
Net Income/(expenditure) for the year	(101,454)	394,144
Adjustments for: Increase/(decrease) in creditors	93,738	(385,997)
Net cash (Used in)/provided by operating activities	(7,716)	8,147

9. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	3,871	11,587

10. Related party disclosures

During the year the Charity received donations totalling £567,556 (2024 - £618,676 of which £500,000 came from G P Hinduja, a trustee) from entities under the control of the Trustees, and donated management services totalling £1,500 (2024 - £1,500) from Sangam Limited, an entity under the control of the Trustees, as detailed in note 3. No restrictions were applied to these donations.

During the year the Charity purchased accountancy services totalling £1,200 (2024 - £1,200) from Finac Services Limited, an entity under the control of the Trustees, as detailed in note 4.

11. Unrestricted Income Funds

	Balance at 1 January 2025 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2025 £
General funds	(2,248,302)	569,056	(670,510)	(2,349,756)

	Balance at 1 January 2024 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2024 £
General funds	(2,642,446)	620,176	(226,032)	(2,248,302)

12. Analysis of Net Assets between Funds

	Net current liabilities £	Long term liabilities £	Total £
Unrestricted funds – as at 31.12.2025	(998,529)	(1,351,227)	(2,349,756)
Unrestricted funds – as at 31.12.2024	(490,813)	(1,757,489)	(2,248,302)