

Unaudited Financial Statements

Lord Rana Foundation Charitable Trust

For the year ended 31 March 2023

Charity number: 102822

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Lord Rana Foundation Charitable Trust
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers

For the year ended 31 March 2023

Trustees	Lord D S Rana R Rana J B Garrett D Brooks
Charity registered number	102822
Registered office	60 Great Victoria Street Belfast BT2 7BB
Accountants	Grant Thornton (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Danske Bank Donegall Square West Belfast BT1 6JS

Trustees' report

For the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Lord Rana Foundation Charitable Trust for the year 1 April 2022 to 31 March 2023.

The Trust is registered with the NI Charity Commission. Its Charity number is 102822 and the registered office is 60 Great Victoria Street, Belfast, BT2 7BB.

Objectives and activities

a. Background to Lord Rana Foundation Charitable Trust and its Policies and Objectives

The Lord Rana Foundation Charitable Trust was established by Trust Deed dated 26 November 1996.

The charity raises funds to provide free education to poor children living in rural areas of Punjab (India). The funds transferred help support the formation and extension of a major education complex to achieve this objective.

The direct benefit which flows from this purpose is promotion of knowledge, understanding and skills encouraging development, talent and employment. Benefits are evidenced through feedback from beneficiaries, stakeholders and funders. This purpose does not give rise to any harm. The beneficiaries of this purpose are people living primarily in Northern Ireland and India. A private benefit to trustees may arise from our programme of ongoing training in good governance, finance etc. through this training trustees gain skills and experience which are transferable to other settings. These skills are incidental and necessary to ensure the benefit is provided to the beneficiaries.

b. Main activities undertaken

Development of Education

The Trust works toward providing 3rd level education to the rural areas of Punjab. In the absence of this initiative in a rural district of Punjab, the poor children living here were deprived of university education which is only available in big cities. The trust funded a major building refurbishment and extension of a high school at village **Hebawal (Punjab)** in 1997-99, creating better facilities for students and teachers. As a result the school was upgraded to a higher secondary school.

Peace Initiatives in Northern Ireland and India

To Promote peace an Institute for Conflict Studies & Resolution Practices (ICS&RS) is being planned which is inspired by the 2007 report of the Commonwealth Commission on Respect and Understanding, 'Civil Paths to Peace', edited by Dr Amartya Sen (noted Indian economist and philosopher). It offers a means for Commonwealth members to demonstrate practically their endorsement of the Report's recommendations. The project is constituted as a not-for-profit, charitable trust registered in both the United Kingdom and India.

Relief in Disaster Struck Areas

The Trust works towards providing relief and aid in disaster struck areas. In 2004 when a major Tsunami struck on the coasts of Srilanka and Southern India, The LRF provided emergency shelter and later on built 2 schools to facilitate education to the poor children

Trustees' report (continued) For the year ended 31 March 2023

Objectives and activities (continued)

Medical Facilities in Rural Areas

The Trust is facilitating the construction of a modern and well-equipped charitable hospital, the area's first such facility.

Community Development

Community development projects such as the introduction of computer courses for women, as well as courses in Art and Crafts. These will provide the skills needed for people to find employment and perhaps start their own small businesses.

Complex as a Role Model

In close partnership with the village Panchayat, the Trust's objective is to develop the Sanghol complex as a role model that other rural communities in the Punjab could replicate and thereby improve education, health, enterprise and general lifestyles

NNEdPro Global Centre for Nutrition and Health

The NNEdPro Global Centre for Nutrition and Health in Cambridge is an award-winning interdisciplinary think-tank, building upon over a decade of nutrition education, research and innovation. Anchored in Cambridge (UK), NNEdPro convenes central as well as regional networks across six continents geared towards developing adaptable and scalable educational models for nutrition capacity building in health systems. NNEdPro also conducts a range of training courses as well as primary research studies and syntheses to fill key evidence gaps.

The Lord Rana Foundation Charitable Trust (charity registration: RCT XR15072) was originally established to promote charitable and peace-making initiatives in Northern Ireland. In 1997 the trust shifted its focus to India, funding the refurbishment of a high school, and establishing educational facilities at Sanghol, near Chandigarh, Punjab. This has expanded steadily until it is now a 25-acre campus with several institutions offering education and training from nursery level to postgraduate studies.

The complementary strengths of the two organisations have been brought together in an agreement underpinning a strategic partnership between The Lord Rana Foundation Charitable Trust based in Northern Ireland and the NNEdPro Global Centre for Nutrition and Health in Cambridge, working closely with NNEdPro's key academic collaborating institutions including Ulster University and the University of Cambridge.

Key examples of projects supported by the strategic partnership:

1. The Mobile Teaching Kitchen Initiative in India and more widely Already established and operating since 2018, the 'Bhavishya Shakti' Mobile Teaching Kitchen initiative empowers women and communities by sharing knowledge and skills through the medium of nutrition education, with the aim to enhance health and wellbeing and tackle the triple burden of nutrition present in India The project was on track to be sustainable model to empower Indian slumdwelling mothers through entrepreneurship and nutrition education. To reach the stage of sustainability we need funds to support the Mobile Teaching Kitchen unit and ensure a respectable salary for the working mothers for the first few months in a full-scale production. Following the success of the initiative in India, The NNEdPro Global Centre would like to expand its MTK initiative to other parts of the globe.

Trustees' report (continued)

For the year ended 31 March 2023

Objectives and activities (continued)

2. The Nutrition Education Policy in Healthcare Practice (NEPHELP) Initiative in the UK and more widely Aims to train junior doctors, general practitioners and allied healthcare professionals about: The common problems with nutrition care in hospitals and the community; The use of appropriate screening tools to detect malnutrition; The basics of first line nutrition interventions; The need for assessment and management of nutritional deficiencies; Appropriate onward referral to specialist services. The team at NNEdPro hope to develop and spread the NEPHELP workshop further in order to reach as many healthcare professionals as possible within the area covered by the UK & Ireland NNEdPro Regional Network as well as other parts of the globe. It will be important to establish a sustainable pathway for implementing the project on a wider scale, especially to address the needs of general practitioners and allied healthcare professionals in primary care. This is likely where nutritional risk management of disease will have the biggest impact. Other potential innovations include improving the transfer of care between primary and secondary services regarding nutrition.

Achievements and performance

a. Review of activities

During the current financial year, we successfully progressed on all of the above listed activities. The financial performance of the Trust can be seen within the financial statements.

b. Investment policy and performance

There were no investments during the year, other than cash held on deposit in a current account.

c. Results for the year

The performance of the charity is set out in the Statement of Financial Activity.

Trustees' report (continued) For the year ended 31 March 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trust holds reserves sufficient to meet the day to day requirements of operations.

Structure, governance and management

a. Constitution

Lord Rana Foundation Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees who served during the year were:

Lord D S Rana
R Rana
J B Garrett
D Brooks

c. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Approved by order of the members of the board of Trustees on 1 July 2024 and signed on their behalf by:



Lord D S Rana



R Rana

Statement of Trustees' responsibilities

For the year ended 31 March 2023

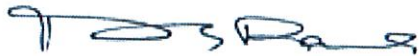
The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 1 July 2024 and signed on its behalf by:



Lord D S Rana



R Rana



Independent examiner's report For the year ended 31 March 2023

Independent examiner's report to the Trustees of Lord Rana Foundation Charitable Trust

We report on the financial statements of the charity for the year ended 31 March 2023 which are set out on pages 9 to 16.

Respective responsibilities of charity Trustees and examiner

As the charity's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

Lord Rana Foundation Charitable Trust
(A company limited by guarantee)



Independent examiner's report (continued)

For the year ended 31 March 2023

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

Grant Thornton (NI) LLP

Grant Thornton (NI) LLP
Chartered Accountants
12-15 Donegall Square West
Belfast
BT1 6JH

1 July 2024

Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	53,000	53,000	138,333
Other income	4	-	-	21
Total income		<u>53,000</u>	<u>53,000</u>	<u>138,354</u>
Expenditure on:				
Charitable activities		60,236	60,236	104,833
Total expenditure		<u>60,236</u>	<u>60,236</u>	<u>104,833</u>
Net movement in funds		<u>(7,236)</u>	<u>(7,236)</u>	<u>33,521</u>
Reconciliation of funds:				
Total funds brought forward		46,213	46,213	12,692
Net movement in funds		(7,236)	(7,236)	33,521
Total funds carried forward		<u>38,977</u>	<u>38,977</u>	<u>46,213</u>

All amounts relate to continued operations.

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

The notes on pages 11 to 16 form part of these financial statements.

Registered number:

Lord Rana Foundation Charitable Trust
(A company limited by guarantee)

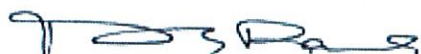
Balance sheet

For the year ended 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		44,377	49,813
Creditors: amounts falling due within one year	8	(5,400)	(3,600)
Net current assets		<u>38,977</u>	<u>46,213</u>
Total net assets		<u><u>38,977</u></u>	<u><u>46,213</u></u>
Charity funds			
Unrestricted funds	9	<u>38,977</u>	<u>46,213</u>
Total funds		<u><u>38,977</u></u>	<u><u>46,213</u></u>

The financial statements have been prepared in accordance with provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustees on 01 July 2024 and signed on their behalf by:



.....
Lord D S Rana



.....
R Rana

The notes on pages 11 to 16 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2023

1. General information

Lord Rana Foundation Charitable Trust is an unincorporated Trust. Its registered office is 60 Great Victoria Street, Belfast, BT2 7BB. The charity registration number is 102822.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. They have been prepared in accordance with the Statement of Recommended Practice- Accounting and Reporting by Charities, effective 1st January 2019 ('SORP').

Lord Rana Foundation Charitable Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling (£), which is the functional currency of the entity.

2.2 Going concern

The trustees have assessed that Lord Rana Foundation Charitable Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Notes to the financial statements

For the year ended 31 March 2023

2. Accounting policies (continued)

2.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.5 Interest receivable

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

2.6 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.

2.7 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 Charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 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 charity and which have not been designated for other purposes.

Notes to the financial statements

For the year ended 31 March 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	53,000	53,000
	<u>53,000</u>	<u>53,000</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	138,333	138,333
	<u>138,333</u>	<u>138,333</u>

4. Other incoming resources

	Total funds 2023 £
	<u>-</u>
	<u>-</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Interest recieved	21	21
	<u>21</u>	<u>21</u>

Notes to the financial statements

For the year ended 31 March 2023

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Accountancy	-	1,800	1,800
Bank charges	-	31	31
Donations	53,100	-	53,100
Project costs	5,305	-	5,305
Total 2023	58,405	1,831	60,236

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Accountancy	-	1,800	1,800
Bank charges	-	23	23
Donations	52,980	-	52,980
Project costs	50,030	-	50,030
Total 2022	103,010	1,823	104,833

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800	1,800

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

Notes to the financial statements

For the year ended 31 March 2023

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	5,400	3,600

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Unrestricted funds				
Reserves	46,213	53,000	(60,236)	38,977

Statement of funds - prior year

	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
Unrestricted funds				
General funds - all funds	12,692	138,354	(104,833)	46,213

There were no restricted funds in current or prior period.

Notes to the financial statements

For the year ended 31 March 2023

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	44,377	44,377
Creditors due within one year	(5,400)	(5,400)
Total	38,977	38,977

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	49,813	49,813
Creditors due within one year	(3,600)	(3,600)
Total	46,213	46,213

11. Post balance sheet events

There have been no significant events affecting the charity since the year end.

12. Controlling party

The ultimate controlling party is deemed to be the Trustees.