

THE CHELLARAM FOUNDATION
REGISTERED CHARITY NO: 1124939
TRUSTEES REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE CHELLARAM FOUNDATION

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THE CHELLARAM FOUNDATION

REFERENCE & ADMINISTRATIVE INFORMATION

Official Charity Name	The Chellaram Foundation
Registered Charity Number	1124939
Principal Office Address	Forsters LLP 31 Hill Street London, W1J 5LS
Trustees	Lal Lokumal Chellaram - Chairman Shobhna Lal Chellaram LCF Trust Limited Carole Cook Sankarasubramanian Sankara Narayanan
Independent Examiner	Manickam Murugesan 230 Wellington Road South Hounslow TW4 5JL

THE CHELLARAM FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report along with the financial statements of The Chellaram Foundation for the year ended 5th April 2021. The trustees have adopted the provision of the 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 (effective 1 January 2019).

Structure, Governance and Management

The Chellaram Foundation is an unincorporated registered charity, which was established by the Settlor, under a governing deed of trust dated 3 July 2008 as amended by a supplemental deed dated 28 August 2008 and Deed of Amendment dated 6 October 2020. Under the terms of the original deed, the trustees have an absolute discretion to pay or apply the Trust Fund or the Income thereof for the benefit of, or in furtherance of, any charitable purpose.

The minimum number of trustees, required by the governing deed, is not less than three except for a trust corporation which may act jointly or alone and the power of appointing new trustees (without restriction in number) shall be vested as per the trust deed. New trustees are appointed by the trustees having regard to their skills, knowledge, experience, and potential to advance the Chellaram Foundation's work.

All trustees give of their time freely and no trustee received remuneration or was reimbursed expenses during the current or previous year. Trustees are required to disclose all relevant interests and in accordance with the Chellaram Foundation's policy withdraw from decisions where a conflict of interest arises.

Objects, Objectives and Principal Activities for the Public Benefit

The Chellaram Foundation's object is to promote any charitable purpose for the public benefit as is exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine. The policies adopted in furtherance of these objects have not changed during the year.

The principal activity of The Chellaram Foundation is to achieve its objective for public benefit by relieving poverty, advancing education and health, and pursuing other philanthropic causes beneficial to the community.

In carrying out its activities the trustees of The Chellaram Foundation have had due regard to guidance on public benefit published by the Charity Commission

Grant Making Policy

The Chellaram Foundation has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship.

Achievements and Performance

The Chellaram Foundation received unrestricted endowments of £975,264 during the current year.

Funds in hand and amounts drawn from the endowment allowed The Chellaram Foundation to make donations totaling £236,445 (2019-20: £149,698) towards the charitable objects.

The Chellaram Foundation made donations in support of research on diabetes of £7,658, research on cancer of £65,655, education and culture of £112,133, and health and welfare of £50,999.

THE CHELLARAM FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Financial Review

The receipt of endowments enabled The Chellaram Foundation to increase the level of its donations and has left it with a strong base of reserves amounting to £782,158 to enable it to continue its work into the future.

Investment policy and objectives

The surplus funds of The Chellaram Foundation are held in non-interest account with CITI Bank both in Sterling and Euro account.

Reserve Policy

The policy of The Chellaram Foundation is to raise donations for specific charitable causes and distribute these to such causes without undue delay. Accordingly, the policy of The Chellaram Foundation is to retain a minimum amount of free reserves sufficient to meet upcoming needs.

Statement of trustees responsibilities

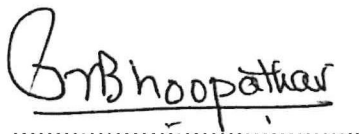
Charity law requires the trustees to:

- prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of incoming resources and application of resources of the charity for that year.
- select suitable accounting policies and apply them consistently in preparing these financial statements,
- make judgements and estimates that are reasonable and prudent and
- prepare the financial statement on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees Report was approved by the Board of Trustees.

Approved by order of the Board of Trustees on --- January 2022 and signed on its behalf by



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Prakash R Bhoopatkar
For LCF Trust Limited

THE CHELLARAM FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of The Chellaram Foundation for the year ended 5 April 2021

Responsibilities and Basis of Report

As trustees of the Chellaram Foundation, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Chellaram Foundation's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement


I have completed my examination. I confirm that no matter has come to my attention in connection with the examination giving me cause to believe that in any respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act: or
- (2) the accounts do not accord with those records: or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Manickam Murugesan ACMA, CGMA
Independent Examiner
230 Wellington Road South
Hounslow, TW4 5JL

Dated 03/02/2021 

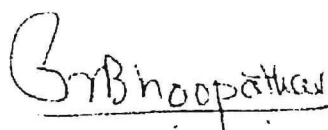
THE CHELLARAM FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	<u>Note</u>	05.04.2021	05.04.2020
		GBP	GBP
Income:			
Donations received		-	184,000
Amounts drawn from Endowment fund		198,106	-
		<hr/>	<hr/>
		198,106	184,000
 Expenditure:			
Medical and social donations		236,445	149,698
Forex & Bank Charges		1,168	-
		<hr/>	<hr/>
Total expenditure		237,613	149,698
		<hr/>	<hr/>
Net income /(expenditure)		<u>(39,507)</u>	<u>34,302</u>
 Fund balances at 6 April 2020		44,507	10,205
Endowment Funds received net of amounts drawn		777,158	-
Net income/(expenditure) in year		(39,507)	34,302
		<hr/>	<hr/>
Fund balances at 5 April 2021		<u>782,158</u>	<u>44,507</u>

THE CHELLARAM FOUNDATION
BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2021

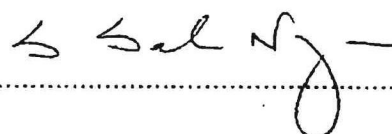
	<u>Note</u>	05.04.2021 GBP	05.04.2020 GBP
Current Assets:			
Bank Account		782,158	44,507
		<u>782,158</u>	<u>44,507</u>
Represented by:			
Initial Contribution		5,000	5,000
Endowment Fund	4	777,158	-
Other Reserves	4	-	39,507
		<u>782,158</u>	<u>44,507</u>

Approved on behalf of the Board of Trustees



Prakash R Bhoopatkar
 For LCF Trust limited

Dated 03/02/2022



Sankarasubramanian Sankara Narayanan

THE CHELLARAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Principal Accounting Policies

(a) Basis of Accounting

The accounts 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 the UK and Republic of Ireland (FRS 102) – SORP FRS 102 (effective 1 January 2019).

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required. These accounts have been prepared in accordance with the Charities Act 2011 and the applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

(c) Income

Income is recognized when entitlement passes to the Chellaram Foundation, receipt is probable, and amounts are measurable.

(d) Expenditure

Expenditure is recognized when a legal or constructive obligation to pay arises.

(e) Fund structure

All Endowment Funds are expendable and treated as capital until the right to expend is exercised at the discretion of trustees in furtherance of the objectives of the Chellaram Foundation.

2. Trustee remuneration & reimbursement

No trustees have received any remuneration or reimbursement of expenses for both periods.

3. Employees

There were no employees during the year (2019-20 None)

4. Reserves

The Chellaram Foundation received unrestricted endowments of £975,264 during the year. The use of the fund assets is at the complete discretion of the Trustees.

The Trustees released £198,106 from the endowment fund and £39,504 brought forward from other unrestricted reserves from which donations of £236,445 were made during the year.

Total reserves remaining of £782,158 at the balance sheet date were held as cash at the bank.