

REGISTERED COMPANY NUMBER: 09543610 (England and Wales)
REGISTERED CHARITY NUMBER: 1164364

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024
FOR
GOOD SHEPHERD FOUNDATION UK

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

GOOD SHEPHERD FOUNDATION UK

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FOR THE YEAR ENDED 30 APRIL 2024

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GOOD SHEPHERD FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the period ended 30 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was incorporated on 15 April 2015. It is governed by a memorandum and articles of association.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are to advance education in India and other countries in South Asia, and promotion of healthcare, relief, advocacy and advancement of the Christian faith in these countries by all charitable means as may seem appropriate by the Charity.

The Charity is working in the short term to support the work of partners in India running schools, primary health and related projects. Critical projects such as food distribution, virtual and regular health centres or clinics and schools running online classes for students have been supported by the Charity during the year. The charity saw a marked growth in funding towards strategic multi-year projects in education, community health and women and child-centric relief and development activities.

Support of the existing primary and high school programs run by partners in India are a long-term priority for the charity as several projects operate holistically, combining education, health and economic development initiatives.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Fundraising and Grants

The Trustees are responsible for fundraising and income generation for projects. The charity does not consider it necessary to hire full time fundraising staff, keeping in mind the restrictions on travel and other prevailing uncertainties relating to the pandemic and related risk to UK staff.

Grants continue to be made by key partners who are fully engaged in projects that align both in terms of short term and long-term objects of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year to 30 April 2024 GSF UK funded education for vulnerable girls at risks both at the shelter and across various Good Shepherd Schools across India. The foundation was pleased to fund priority Bible literature distribution activities for communities for young adults and the supply of educational resources such as schoolbooks to children in need. Relief work in the State of Manipur was also funded by the Charity for many victims of the ongoing unrest in the State.

Also, during the year, Dr. Alison Malcolm was able to review the projects funded in India, notable [a] the new fully functional therapy centre: This centre caters to children with physical and developmental challenges, offering physiotherapy, occupational therapy, speech therapy, behavioural therapy, and psychological services, along with essential equipment and [b] A New Paramedical Training Centre: The facility includes a skills lab (complete with training dummies) and classrooms.

Currently, we have 61 students pursuing paramedical studies, and last month, the Good Shepherd Clinic provided outpatient care to 3,248 individuals across specialties like paediatrics, dermatology, gynaecology, family medicine, and physiotherapy. Additionally, 2,000 patients received care via telehealth services. This work has a profound impact on the health and empowerment of many, particularly women and children, while meeting our foundational goals to: Provide maternal and childcare facilities, establish a central hub for physicians and support teams, and develop a sustainable model for vocational and professional healthcare training.

GOOD SHEPHERD FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

FINANCIAL REVIEW

Principal funding sources

The Good Shepherd Foundation UK experienced a year of financial challenges, marked by reduced income and scaled-down activities in response to ongoing global uncertainties.

In response to reduced income, the trustees took prudent measures to streamline operations and focus on essential projects. Key areas of support included educational initiatives, healthcare programs, and targeted poverty relief efforts. By prioritizing strategic projects and minimizing operational costs, the foundation ensured that critical services remained uninterrupted.

The financial results for the year are set out in the attached accounts. Total income raised for the year ended 30 April 2024 was £350,924 (2023: £740,922). There was a deficit of £72,454 (2023: £551,168) for the year. The total reserves at 30 April 2024 were £512,953 (2023: £585,407). Total expenditure during the year was £423,378 (2023: £1,292,090).

Investment policy and objectives

The Charity maintains its surplus cash in a deposit account with the Charity's bankers.

Reserves policy

The charity reviews its reserves on an ongoing basis and considers the year end reserves which in majority represent unrestricted funds to be adequate to meet its future commitments and obligations relating to funding for projects and aid requirements.

Potential risks have been considered by the trustees, and its structure allows flexibility in order to manage any subsequent adverse financial impact that may arise.

FUTURE PLANS

The Charity will continue to advance the development of education, health care, provide relief from poverty and natural and other disasters as well as continue to advance the Christian faith through legally permitted opportunities in countries that are sensitive to promotion of faith-based activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee, as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association since its incorporation on 15 April 2015.

Recruitment and appointment of new trustees

Recommendations for new Trustees can be received from any existing Trustee and will only be ratified by unanimous agreement. Trustees meetings are held once or twice a year to make decisions regarding the operation of the Charity, where Trustees discuss and vote on these matters, especially in relation to the donations to be made.

Related parties

One of the trustees also serves as director on two organizations supported by the charity. Both organizations have independent boards, and no remuneration or benefits are paid to the trustee for his role. The remaining trustees ensure that expenditure is incurred solely on charitable work and no inadvertent conflicts of interest arise.

Risk management

The Trustees regularly review the major risks to which the Charity may be exposed, and put in place systems to mitigate those risks wherever possible. These risks and systems will be monitored on an ongoing basis, and is conducted as part of the annual planning process. The trustees have reviewed the risks facing the charity and these are similar to many other charities in as much as the charity is entirely dependent on funds provided by members of the public and other interested charitable bodies.

The Trustees mitigate this risk by ensuring that they do not undertake projects which they do not have the funds in place to carry out. There are also reputational risks which are mitigated through ensuring that the charity complies in so far as the Trustees are able with all statutes and laws. It is accepted, however that due to the nature of the work being undertaken there is always the risk of adverse publicity should people feel challenged by the work the charity does to represent the needs of the vulnerable.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09543610 (England and Wales)

GOOD SHEPHERD FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

Registered Charity number
1164364

Registered office
325 Front Lane
Cranham
Essex
RM14 1LH

Trustees
R D Cook
J G D'Souza
A H Malcolm

Independent Examiner
Lee Blunden FCCA CTA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Solicitors
Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
LS2 3AG

Bankers
National Westminster Bank Plc
18 Station Road
Upminster
Essex
RM14 2UD

Approved by order of the board of trustees on and signed on its behalf
by:

.....
R D Cook - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GOOD SHEPHERD FOUNDATION UK

Independent examiner's report to the trustees of Good Shepherd Foundation UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Lee Blunden FCCA CTA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date:

GOOD SHEPHERD FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>350,924</u>	<u>-</u>	<u>350,924</u>	<u>740,922</u>
EXPENDITURE ON					
Raising funds		8,333	-	8,333	17,142
Charitable activities					
Core activities		<u>415,045</u>	<u>-</u>	<u>415,045</u>	<u>1,274,948</u>
Total		<u>423,378</u>	<u>-</u>	<u>423,378</u>	<u>1,292,090</u>
NET INCOME/(EXPENDITURE)		(72,454)	-	(72,454)	(551,168)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>585,407</u>	<u>-</u>	<u>585,407</u>	<u>1,136,575</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>512,953</u></u>	<u><u>-</u></u>	<u><u>512,953</u></u>	<u><u>585,407</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 APRIL 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	414,326	-	414,326	424,421
CURRENT ASSETS					
Debtors	7	1,774	-	1,774	970
Cash at bank		99,347	-	99,347	162,488
		<u>101,121</u>	<u>-</u>	<u>101,121</u>	<u>163,458</u>
CREDITORS					
Amounts falling due within one year	8	(2,494)	-	(2,494)	(2,472)
		<u>98,627</u>	<u>-</u>	<u>98,627</u>	<u>160,986</u>
NET CURRENT ASSETS					
		<u>98,627</u>	<u>-</u>	<u>98,627</u>	<u>160,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>512,953</u>	<u>-</u>	<u>512,953</u>	<u>585,407</u>
NET ASSETS		<u>512,953</u>	<u>-</u>	<u>512,953</u>	<u>585,407</u>
FUNDS	9				
Unrestricted funds				<u>512,953</u>	<u>585,407</u>
TOTAL FUNDS				<u>512,953</u>	<u>585,407</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
R D Cook - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probable 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 an estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company 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.

Grants receivable are credited to the Statement of Financial Activities (SoFA) in the year in which they are receivable. Income is deferred only when the Charity has to fulfil conditions to become entitled to it or where the donor has specified that the income is to be expended in a future period.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>10,095</u>	<u>10,096</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were £10,130 (2023: £2,446) trustee's expenses paid for the year ended 30 April 2024.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Support staff	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>740,922</u>	<u>-</u>	<u>740,922</u>
EXPENDITURE ON			
Raising funds	17,142	-	17,142
Charitable activities			
Core activities	<u>1,274,948</u>	<u>-</u>	<u>1,274,948</u>
Total	<u>1,292,090</u>	<u>-</u>	<u>1,292,090</u>
NET INCOME/(EXPENDITURE)	(551,168)	-	(551,168)

GOOD SHEPHERD FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	1,136,575	-	1,136,575
TOTAL FUNDS CARRIED FORWARD	<u>585,407</u>	<u>-</u>	<u>585,407</u>

6. TANGIBLE FIXED ASSETS	Freehold property £	Improvements to property £	Totals £
COST			
At 1 May 2023 and 30 April 2024	<u>410,000</u>	<u>46,357</u>	<u>456,357</u>
DEPRECIATION			
At 1 May 2023	27,300	4,636	31,936
Charge for year	<u>5,460</u>	<u>4,635</u>	<u>10,095</u>
At 30 April 2024	<u>32,760</u>	<u>9,271</u>	<u>42,031</u>
NET BOOK VALUE			
At 30 April 2024	<u>377,240</u>	<u>37,086</u>	<u>414,326</u>
At 30 April 2023	<u>382,700</u>	<u>41,721</u>	<u>424,421</u>

Included in cost or valuation of land and buildings is freehold land of £137,000 (2023 - £137,000) which is not depreciated.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Other debtors	1,397	625
Prepayments	<u>377</u>	<u>345</u>
	<u>1,774</u>	<u>970</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Other creditors	244	-
Accrued expenses	<u>2,250</u>	<u>2,472</u>
	<u>2,494</u>	<u>2,472</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

9. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	585,407	(72,454)	512,953
TOTAL FUNDS	<u>585,407</u>	<u>(72,454)</u>	<u>512,953</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	350,924	(423,378)	(72,454)
TOTAL FUNDS	<u>350,924</u>	<u>(423,378)</u>	<u>(72,454)</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	1,136,575	(551,168)	585,407
TOTAL FUNDS	<u>1,136,575</u>	<u>(551,168)</u>	<u>585,407</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	740,922	(1,292,090)	(551,168)
TOTAL FUNDS	<u>740,922</u>	<u>(1,292,090)</u>	<u>(551,168)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	1,136,575	(623,622)	512,953
TOTAL FUNDS	<u>1,136,575</u>	<u>(623,622)</u>	<u>512,953</u>

GOOD SHEPHERD FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,091,846	(1,715,468)	(623,622)
TOTAL FUNDS	<u>1,091,846</u>	<u>(1,715,468)</u>	<u>(623,622)</u>

10. RELATED PARTY DISCLOSURES

One of the Charity's trustees is also the chief executive of OM Books Foundation, an organisation which benefitted from grants and other support totalling £323,371 (2023: £1,209,952) during the year paid from the charity.

One of the Charity's trustees is also a partner of a Waycross Ventures LLP, a limited liability partnership based in India which provided consultancy services during the year worth £22,991 (2023: £nil)

GOOD SHEPHERD FOUNDATION UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	350,924	740,295
Gift aid	-	627
	<u>350,924</u>	<u>740,922</u>
Total incoming resources	350,924	740,922
EXPENDITURE		
Raising donations and legacies		
Consultancy	8,333	11,788
Conference costs	-	5,354
	<u>8,333</u>	<u>17,142</u>
Charitable activities		
Grants to institutions	320,344	1,209,952
Support costs		
Management		
Wages	6,190	-
Management fees	30,019	-
	<u>36,209</u>	<u>-</u>
Finance		
Rates and water	2,509	2,126
Insurance	571	495
Light and heat	1,157	298
Telephone	5,479	4,082
Website costs	10,800	11,175
Sundries	1,389	1,208
Bank charges	1,232	1,667
Travelling	17,384	10,298
Foreign exchange (gain)/loss	1,300	16,185
Repairs & maintenance	1,861	2,510
Postage and stationery	54	85
Computer costs	1,264	-
Freehold property	5,460	5,460
Improvements to property	4,636	4,636
	<u>55,096</u>	<u>60,225</u>
Governance costs		
Accountancy and legal fees	3,396	4,771
	<u>423,378</u>	<u>1,292,090</u>
Total resources expended	423,378	1,292,090
Net expenditure	<u>(72,454)</u>	<u>(551,168)</u>

This page does not form part of the statutory financial statements