

Friends of Vellore UK

England & Wales · Charity number 209168

Details

Other names	FRIENDS OF VELLORE (IN THE UNITED KINGDOM AND IRELAND)
Status	Registered
Legal form	Other
Registered	1962-10-18
Register	View on the Charity Commission register

Contact

Address 2a Chalk Lane
Cockfosters
Barnet
EN4 9JQ

Phone 03333445245

Email office@friendsofvellore.org

Website www.friendsofvellore.org

Activities

Objects: TO SUPPORT CHRISTIAN MEDICAL EDUCATION IN INDIA BY ENLISTING AND MAINTAINING INTEREST IN THE SAID CHRISTIAN MEDICAL COLLEGE AND HOSPITAL, VELLORE OR, AT THE DISCRETION OF THE BOARD, ANY OTHER INSTITUTION OF LIKE CHARACTER. TO ASSIST CMCH VELLORE OR SUCH OTHER INSTITUTIONS IN MAINTAINING THEIR CHRISTIAN CHARACTER AND PROFESSIONAL STANDARDS THROUGH PRAYER, PERSONNEL AND FINANCIAL SUPPORT.

Activities: Support for Christian Medical College (CMC), Vellore, Tamil Nadu, India and hospitals working in partnership with CMC Vellore. Friends of Vellore UK seek to help CMC to ensure that everyone can receive appropriate medical treatment regardless of their ability to pay. We raise funds to support healthcare, education and development projects that benefit the poorest and most excluded communities.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- India
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£371,847	£389,928	-	-
2023-12-31	£357,017	£415,476	-	-
2022-12-31	£333,773	£332,276	-	-
2021-12-31	£1,819,245	£441,084	£2,192,264	1
2020-12-31	£263,357	£255,526	-	-

Trustees

Name	Role	Appointed
Dr Thomas Benjamin Pulimood	Chair	2018-04-21
Dayalan Clarke		2011-12-22
Dr JOHNSON THAMARATHU SAMUEL		2014-09-27
Dr Saji Alexander		2025-10-05
Dr Susan Das		2018-10-07
Hugh Patrick Skeil		2021-10-02
LADY DR ARABELLA ONSLOW		2011-12-05
Professor Michael Robert Burch Keighley		
Richard Rajamanickam BA		2014-09-27

Friends of Vellore UK

England & Wales - Charity number 209168

Accounts

Charity number: 209168



FRIENDS OF VELLORE UK

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
REGISTERED CHARITY No 209168

FRIENDS OF VELLORE UK

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FRIENDS OF VELLORE UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees:

Dr Thomas Pulimood, Chair
Mrs Anitha Samuel, Treasurer
Mr Dayalan Clarke
Dr Susan Das
Prof Mike Keighley
The Very Rev Dr Isaac Poobalan
Dr Arabella Onslow
Mr Richard Rajamanickam
Dr Johnson Samuel
Mr Hugh Skeil

Charity registered number:

209168

Principal office:

2A Chalk Lane, Cockfosters, Barnet, EN4 9JQ

Independent examiner:

Mr S G Berriman BFP, FCCA, FCA

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**



The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and 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.

OBJECTIVES AND ACTIVITIES

The principal object of the charity is to support healthcare and education in India which is arranged in partnership with the Christian Medical College (CMC) at Vellore in Tamil Nadu. Priority is given to the needs of the poorest and most excluded people and communities.

Friends of Vellore seek to follow Christ's example in showing compassion towards those who are vulnerable and marginalised. The Trustees seek to help CMC to ensure that everyone can receive appropriate healthcare regardless of their ability to pay.

The charity engages in the following activities:

- Raising funds to support healthcare, education and development projects at CMC, and mission hospitals working in partnership with CMC, that benefit the poorest and most excluded patients and communities
- Encouraging CMC in its partnership with smaller mission hospitals across India
- Promoting the work of CMC and sharing news and information for prayer

The trustees, in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The charity has a strong relationship with CMC through building and maintaining relationships with key influencers in the hospital. Through regular visits to CMC, the charity continues to find innovative ways to enable CMC to increase its reach to poor and deprived communities and to initiate new 'value-added' sustainable services whilst not committing to fund staff who are part of the permanent establishment of the hospital. The manager and one of the Trustees attend the CMC Council meeting in Vellore.

The trustees receive reports from CMC on opportunities for new services, new equipment or staff training needs. The trustees give priority to projects which will benefit poorer or disadvantaged people and enhance their ability to access quality medical support at affordable levels. The trustees may offer full or partial support for the work from existing funds and/or seek to fundraise specifically for particular projects. Significant weight is given to the advice from CMC on the best way to achieving the desired outcomes. CMC's Mission Department provide valuable insight to the trustees regarding request for support for mission hospitals working in partnership with CMC Vellore.

During the year the charity sent £278,210 to CMC Vellore in support of the following projects:

- The Person-to-Person Scheme (£50,000)
- The Low Cost Effective Care Unit patient support fund (£25,500)
- A cervical screening programme provided by the Low Cost Effective Care Unit for those living in the deprived areas of Vellore town (£12,099)
- A new palliative care service provided by the Low Cost Effective Care Unit for those living in the deprived areas of Vellore town (£12,099)
- The Palliative Home Care Team, including funds to purchase a new vehicle (£29,171)
- Treatment costs for 10 children whose families are unable to pay (£10,000)
- Projects supporting CMC's work in the tribal area of the Jawadhi Hills
 - o Funding for 11 Community Health Workers (£12,009)
 - o Funding for 2 eye care workers (£2,554)
 - o 7 student scholarships for healthcare training (£3,272)
 - o Funds for children's summer camps (£1,224)
 - o Funds to build a new maternity unit (£30)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023



Projects at the Rural Unit for Health and Social Affairs

- o Dental care for pregnant women (£14,510)
- o Elderly welfare centres (£8,769)
- o A new audiology clinic (£6,099)
- o Children's play centre (£3,462)
- o Adolescent life skills education (£3,232)
- o Promoting healthy living (£2,950)
- o Sustainable farming (£1,754)
- o Vocational training (£962)
- o Funds to build a new training college (£10,193)

Training and scholarships

- o Senior Training Fellowship support for 5 doctors (£25,601)
- o Funds for CMC medical student scholarships (£13,100)
- o CMC Student scholarships for 6 nurses, 1 paramedic, 3 allied health students (£5,093)
- o The Community Lay Leaders Health Training Course (£480)

Various Alumni Batch Funds and projects (£23,563)

CMC's Emergency Fund providing treatment for patients unable to afford this (£484)

During the year the charity also sent £63,101 in grants to Indian mission hospitals working in partnership with CMC:

Makunda Christian Hospital (£21,969) for blood bank equipment

Chinchpada Christian Hospital (£16,904) for the expansion of their ICU and patient care costs

Christian Hospital Bissamcuttack (£14,848) for ICU equipment and patient care costs

Baptist Christian Hospital Tezpur (£5,040) for palliative care

Kotagiri Medical Fellowship Hospital (£3,340) for cataract surgeries, glasses and patient care

Jalna Mission Hospital (£1,000) for medical equipment

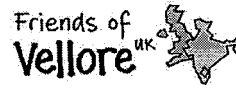
Quarterly email updates and twice-yearly newsletters inform supporters of the projects the charity supports. Closer working with the CMC Alumni Association is providing opportunities to engage with an interested group.

The charity held its Annual Supporters' Meeting during the same weekend as the Alumni Association reunion in Coventry in October. CMC Vellore's Director, Dr Vikram Mathews, gave a recorded presentation on the current situation at CMC. Keerthika, a nurse who trained at CMC Vellore and grew up in the urban area served by CMC's Low Cost Effective Care Unit, gave a powerful testimony of God's work in her life and the impact of CMC Vellore. The charity Chair, Fundraiser and Manager spoke about projects we are supporting including sharing a video update from one of the mission hospitals we have sent funds to recently.

The charity employed a part-time fundraiser in February 2022, initially for a fixed term of 12 months to raise funds for a new maternity unit in the Jawadhi Hills. This post was extended to a second year to include fundraising for several projects. In October 2023 the Board agreed to make the post a permanent position from February 2024. In addition to raising funds and seeking to broaden our income streams, the fundraiser has developed the charity's social media presence to seek better engagement with younger supporters.

Friends of Vellore UK does not operate any Key Performance Indicators as such, however reports are submitted to trustees and to donors which report performance and outputs.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**



Financial Review

During 2024, the charity recorded an income of £371,847 and made £341,312 in grants to CMC and six other mission hospitals. The charity running costs were £27,352 with fundraising costs of £21,264. The investment income was more than sufficient to cover the running costs.

The investment policy is to achieve a fair yield from investments in stocks and funds, with professional oversight, while maintaining sufficient liquidity to meet any unexpected requests for funding from CMC. The investment risk appetite is low-medium risk.

The charity's investments are held in M&G Charifund accumulation fund. Dividends are retained within the fund as they accrue. However, funds can be drawn down in a week, should the charity need cash to send grants to India.

The charity has various restricted funds, further details can be found on p18-20 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to governance, investment policy and financial commitments of the projects it supports, and are satisfied that systems are in place to manage our exposure to the major risks. Appropriate insurance including trustee indemnity cover is in place.

The Trustees have set an objective to designate £400,000 in unrestricted investments to generate enough income to allow for the running costs of the charity to be met without needing to use donations. Administration charges on some larger restricted funds and 20% of gift aid also go towards running costs. Specific funds for agreed projects are remitted to CMC Vellore in a timely way. The trustees will seek to continue to support projects from reserves when levels permit and will draw on restricted funds when this is appropriate. Provided that the budgeted management costs are achieved, the trustees believe that existing levels of reserves are adequate, but reductions in income associated with falling interest rates and lower equity returns may reduce the trustees ability to maintain reserves at this level. The charity does not regard the unrestricted investments to be free reserves as it is the trustee board's intention to retain the unrestricted investments and use the income generated to fund unrestricted expenditure. There were free reserves of £16,689 at the year end.

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.

All trustees give their time freely and no trustee received remuneration for their role as a trustee during the year. The board of trustees has agreed an annual increment of 3% each year for staff salaries to cover the cost-of-living increase.

Structure, Governance and Management

The charity's work is overseen by the Trustee Board who meet twice a year to review activities and progress. The finance subcommittee meets twice a year in advance of each trustee meeting and is chaired by the treasurer.

The Vellore Rural Communities Trust (VRCT) is a subcommittee of Friends of Vellore UK with its own restricted fund. It meets annually to review and allocate grants for rural projects, in conjunction with CMC's Rural Unit of Health and Social Affairs (RUHSA). The chair of the VRCT and another of its trustees are members of the Friends of Vellore UK Board.

The charity's activities are planned by the trustees and run by a part-time Manager. The Manager reports regularly to the Chair and Treasurer outside of the Board meetings. The Fundraiser reports to the Manager and is overseen by a member of the Vellore Rural Communities Trust.

Structure, Governance and Management (continued)

Friends of Vellore UK comply with the regulatory standards for fundraising and is registered with the Fundraising Regulator. The charity is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our fundraiser seeks funds from donors, trusts, legacies and corporates. The twice-yearly newsletter, email updates, social media and our website are the main means of encouraging donations and legacy gifts. We do not outsource any of our fundraising to third parties.

Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received 0 complaints during 2024, which is the same as in 2023.

Recruitment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution. Recruitment to the Trustee Board when required will be addressed by the Chairman to seek to strengthen the capacity, professionalism and range of skills of the membership. Trustees are nominated on the basis of their willingness to serve. Training is on the job. Trustees will normally serve a four-year term, but this may be extended with subsequent four-year terms subject to the Board's agreement. Those who wish to 'retire' as Trustees may be voted onto the Council to continue in an advisory capacity. The Trustee Board will confirm membership once a year at the April Board meeting.

Trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**



Trustees who served during the year were:-

- Mr Dayalan Clarke (Chair until 06/10/24)
- Dr Thomas Pulimood (Chair from 06/10/24)
- Mrs Anitha Samuel (Treasurer)
- Dr Susan Das
- Professor Mike Keighley
- Dr Arabella Onslow
- The Very Revd Dr Isaac Poobalan
- Mr Richard Rajamanickam
- Dr Johnson Samuel
- Mr Hugh Skeil

This report was approved by the Trustees on 26/07/2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read "Thomas Pulimood".

Dr Thomas Pulimood, Chairman

A handwritten signature in black ink, appearing to read "Anitha Samuel".

Mrs Anitha Samuel, Treasurer

FRIENDS OF VELLORE UK

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF VELLORE UK

I report on the financial statements of the charity for the year ended 31 December 2024 which are set out on pages 8 to 21.

Responsibilities and basis of report

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

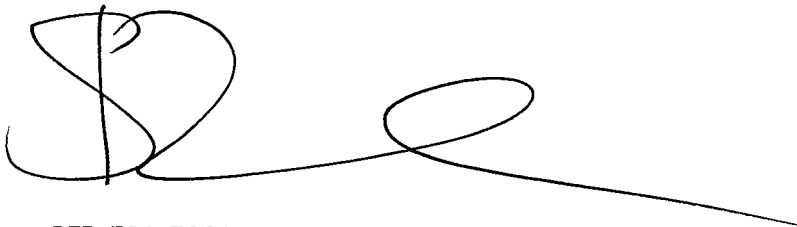
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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) Regulations 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 examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr S G Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 27 May 2025

FRIENDS OF VELLORE UK

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	2	87,067	176,330	263,397	251,572
Investments	3	18,931	89,519	108,451	105,445
TOTAL INCOME		<u>105,998</u>	<u>265,850</u>	<u>371,847</u>	<u>357,017</u>
EXPENDITURE ON:					
Raising funds	4	13,821	7,443	21,264	18,349
Charitable activity					
Advancement of healthcare and development in India	6,7,8	17,823	350,841	368,664	397,127
TOTAL EXPENDITURE		<u>31,644</u>	<u>358,284</u>	<u>389,928</u>	<u>415,476</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		74,354	(92,435)	(18,081)	(58,459)
Net gains/(losses) on investments	11	12,464	44,712	57,176	(40,384)
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		<u>86,818</u>	<u>(47,723)</u>	<u>39,095</u>	<u>(98,843)</u>
Transfers between funds	14	(65,683)	65,683	-	-
NET MOVEMENT IN FUNDS		<u>21,135</u>	<u>17,960</u>	<u>39,095</u>	<u>(98,843)</u>
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2024		<u>383,798</u>	<u>1,617,342</u>	<u>2,001,140</u>	<u>2,099,983</u>
TOTAL FUNDS AT 31 DECEMBER 2024		<u>404,933</u>	<u>1,635,302</u>	<u>2,040,235</u>	<u>2,001,140</u>

All activities relate to continuing operations.

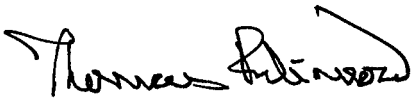
The notes on pages 11 to 21 form part of these financial statements.

FRIENDS OF VELLORE UK

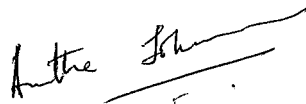
**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	10	593	138
Investments	11	<u>1,952,570</u>	<u>1,837,812</u>
		1,953,163	1,837,950
CURRENT ASSETS			
Debtors	12	14,879	12,779
Cash at bank and in hand		<u>73,177</u>	<u>152,835</u>
		88,056	165,614
Liabilities			
Creditors: amounts falling due one year	13	<u>984</u>	<u>2,424</u>
NET CURRENT ASSETS		87,072	163,190
NET ASSETS		<u>2,040,235</u>	<u>2,001,140</u>
CHARITY FUNDS			
Restricted funds	14	1,635,302	1,617,342
Unrestricted funds	14	<u>404,933</u>	<u>383,798</u>
TOTAL FUNDS		<u>2,040,235</u>	<u>2,001,140</u>

The financial statements were approved by the trustees on 26/04/2025 and signed on their behalf, by:



Dr Thomas Pulimood, Chairman



Mrs Anitha Samuel, Treasurer

The notes on pages 11 to 21 form part of these financial statements.

FRIENDS OF VELLORE UK

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
Cash used in operating activities	1	(130,994)	(164,859)
Cash flows from investing activities:			
Purchase of tangible assets		(599)	-
Purchase of investments		(10,000)	-
Sale of investments		60,000	238,922
Net cash provided by/(used in) investing activities		<u>(81,593)</u>	<u>74,063</u>
Change in cash and cash equivalents in the reporting period	2	(79,658)	74,063
Cash and cash equivalents at the beginning of the reporting period		152,835	78,772
Cash and cash equivalents at the end of the reporting period		<u>73,177</u>	<u>152,835</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

Net movement in funds	39,095	(98,843)
Adjustments for:		
Depreciation charges	144	148
Dividends and interest from investments	(109,516)	(104,809)
(Gains)/Loss on investments	(57,176)	40,384
(Increase)/Decrease in debtors	(2,100)	422
(Decrease)/Increase in creditors	(1,440)	(2,160)
Net cash inflow (outflow) from operating activities	<u>(130,994)</u>	<u>(164,859)</u>

2. Analysis of cash and cash equivalents

	At 1 January 2024 £	Cash flow £	At 31 December 2024 £
Cash at bank and in hand	152,835	(79,658)	73,177
	<u>152,835</u>	<u>(79,658)</u>	<u>73,177</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

1.2 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

1.3 Income

Donated services or facilities are recognised when the charity 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 charity 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 charity which is the amount the charity 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.

1.4 Expenditure

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.

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment - 33.33% straight line

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	131,324	70,994	202,318	240,778
Legacies	45,000	15,145	60,145	10,000
Other	6	928	934	794
Total donations and legacies	<u>176,330</u>	<u>87,067</u>	<u>263,397</u>	<u>251,572</u>

3. INVESTMENT INCOME

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank & other interest receivable	-	169	169	205
Dividends received - listed investments	89,519	18,762	108,281	105,239
	<u>89,519</u>	<u>18,931</u>	<u>108,451</u>	<u>105,445</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. EXPENDITURE ON RAISING FUNDS

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Newsletter	1,061	1,971	3,032	2,813
Postage	88	162	250	310
Publicity	905	1,679	2,584	851
Salaries	5,389	10,009	15,398	14,375
	<u>7,443</u>	<u>13,821</u>	<u>21,264</u>	<u>18,349</u>

5. GRANTS PAYABLE - INSTITUTIONAL

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Christian Medical College Vellore	278,211	-	278,211	279,743
Makunda Christian Hospital	21,969	-	21,969	-
Chinchpada Christian Hospital	16,904	-	16,904	-
Christian Hospital Bissamcuttack	14,848	-	14,848	-
Baptist Christian Hospital Tezpur	5,040	-	5,040	3,695
Kotagiri Medical Fellowship Hospital	3,340	-	3,340	-
Jalna Mission Hospital	1,000	-	1,000	-
Christian Hospital Berhampur	-	-	-	28,332
Asha Kiran Hospital	-	-	-	25,000
Evangelical Hospital Khariar	-	-	-	24,305
Karigiri Hospital	-	-	-	10,000
Subtotal	<u>341,312</u>	<u>-</u>	<u>341,312</u>	<u>371,075</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. GRANT EXPENDITURE ON CHARITABLE ACTIVITY BY FUND TYPE

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Advancement of healthcare and development in India				
The Baker Fund	25,000	-	25,000	65,000
Person to Person	50,000	-	50,000	25,000
Vellore Rural Communities Trust	32,205	-	32,205	26,343
VRCT Bishopston Kuppam Link	3,462	-	3,462	4,051
RUHSA Dental	14,510	-	14,510	-
RUHSA Farming	1,754	-	1,754	-
Tucker Children's Fund	10,000	-	10,000	56,330
Jawadhi Hills	19,088	-	19,088	14,054
Low Cost Effective care Unit	12,599	-	12,599	24,700
Palliative Care	38,597	-	38,597	18,699
Palliative Support	2,674	-	2,674	245
Education and Training	27,722	-	27,722	7,675
Pappa Quasi-Endowment Fund	4,553	-	4,553	3,388
Emergency Fund	484	-	484	488
COVID-19	12,000	-	12,000	28,975
FOV Scotland	-	-	-	4,573
Alumni Projects	23,563	-	23,563	28,222
Mission Hospitals	54,421	-	54,421	38,332
Asha Kiran Society	-	-	-	25,000
Baptist Christian Hospital Tezpur	5,040	-	5,040	-
Chinchpada Christian Hospital	300	-	300	-
Kotagiri Medical Fellowship Hospital	3,340	-	3,340	-
	<u>341,312</u>	<u>-</u>	<u>341,312</u>	<u>371,075</u>

7. SUPPORT COSTS

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Room hire	130	241	371	-
Telephone	207	386	593	383
Travel and subsistence	477	885	1,362	2,087
Bank charges	46	59	105	88
Insurance	154	286	440	416
Subscriptions	209	390	599	653
Salaries	6,787	12,604	19,391	19,401
Pensions	487	904	1,391	1,351
Sundry expenses	-	151	151	86
Consultancy fees	350	650	1,000	-
Professional fees	74	136	210	-
Staff training	33	62	95	-
Depreciation	50	94	144	148
Governance:				
Independent examination	525	975	1,500	1,440
	<u>9,529</u>	<u>17,823</u>	<u>27,352</u>	<u>26,052</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Grant funding of activities 2024 £	Support costs 2024 £	Total 2024 £	Total 2023 £
Advancement of healthcare and development in India	341,312	27,352	368,664	397,127
	<u>341,312</u>	<u>27,352</u>	<u>368,664</u>	<u>397,127</u>

9. STAFF COSTS

	2024 £	2023 £
Staff costs were as follows:		
Wages and salaries	34,789	33,776
Pensions	1,392	1,351
	<u>36,181</u>	<u>35,127</u>

The average monthly number of employees was 2 (2023: 2) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	No.	No.
Management	1	1
Admin	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no trustees received any remuneration (2023 - £NIL).

During the year, no trustees received any benefits in kind (2023 - £NIL).

During the year, no trustees received reimbursement of expenses (2023 - £NIL).

Key management personnel

The total employment benefits including pension contributions of key personnel were £22,576.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 January 2024	967
Additions	599
Disposals	-
At 31 December 2024	<u>1,566</u>
Depreciation	
At 1 January 2024	830
Charge for the year	144
On disposals	-
At 31 December 2024	<u>974</u>
Net book value	
At 31 December 2024	<u>593</u>
At 31 December 2023	<u>138</u>

11. FIXED ASSETS INVESTMENTS

	£
Market value	
At 1 January 2024	1,837,812
Additions	10,000
Disposals	(60,000)
Net gains on revaluation	57,176
Re-invested dividends	107,582
At 31 December 2024	<u>1,952,570</u>
Historical cost	<u>592,170</u>

Investments at market value comprise

	2024 £	2023 £
M&G Charifund - Accumulation Units	1,942,874	1,837,812
M&G Charifund - Income Units	9,696	-
	<u>1,952,570</u>	<u>1,837,812</u>

All the fixed asset investments are held in the UK

12. DEBTORS

	2024 £	2023 £
Debtors and prepayments	13,348	11,672
Tax recoverable	1,531	1,107
	<u>14,879</u>	<u>12,779</u>

13. CREDITORS

	2024 £	2023 £
Amounts falling due within one year		
Creditors and accruals	<u>984</u>	<u>2,424</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried forward £
Unrestricted funds						
General Funds	383,798	105,998	(31,644)	(65,683)	12,464	404,933
Restricted funds						
The Baker Fund	1,203,733	113,274	(34,692)	(78,435)	35,415	1,239,295
Person to Person	676	29,540	(50,001)	19,785	-	-
Vellore Rural Communities Trust	224,372	15,567	(37,050)	9,315	6,586	218,790
VRCT Bishopston- Kuppan Link	-	2,777	(3,462)	685	-	-
RUHSA Dental	-	3,831	(14,510)	10,679	-	-
RUHSA Farming	-	1,754	(1,754)	-	-	-
Tucker Children's Fund	39,553	4,209	(10,970)	-	1,026	33,817
Jawadhi Hills	-	6,818	(19,096)	12,278	-	-
Low Cost Effective Care Unit	-	5,240	(12,600)	7,360	-	-
Palliative Care	1,323	8,915	(38,597)	28,359	-	-
Palliative Support	105	202	(2,674)	2,367	-	-
Education and Training	21,634	14,120	(27,722)	-	-	8,032
Pappa Quasi-Endowment Fund	80,066	6,367	(6,008)	-	1,719	82,144
Liz Coates Scholarships	-	10,668	-	-	(34)	10,634
Emergency Fund	-	844	(484)	-	-	360
COVID-19	12,027	-	(12,000)	(27)	-	-
FOV Scotland	6,770	-	-	-	-	6,770
Alumni Projects	26,072	31,370	(23,563)	-	-	33,879
Nursing Alumni	1,013	570	-	-	-	1,583
Mission Hospitals	-	3,604	(54,421)	50,817	-	-
Baptist Christian Hospital Tezpur	-	5,040	(5,040)	-	-	-
Chinchpada Christian Hospital	-	300	(300)	-	-	-
Kotagiri Medical Fellowship Hospital	-	840	(3,340)	2,500	-	-
	<u>1,617,342</u>	<u>265,850</u>	<u>(358,284)</u>	<u>65,683</u>	<u>44,712</u>	<u>1,635,302</u>
Total of funds	<u>2,001,140</u>	<u>371,847</u>	<u>(389,928)</u>	<u>-</u>	<u>57,176</u>	<u>2,040,235</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS (continued)

The Baker Fund

A Fund for the treatment of indigent patients at CMC; a legacy from Selwyn and Elizabeth Baker.

Person to Person

The Person to Person (PTP) scheme makes small grants to individual patients who are unable to pay for the cost of their medical care at CMC. Currently an individual can be given up to Rs.10,000 (approximately £100).

Vellore Rural Communities Trust

The Rural Unit for Health and Social Affairs helps communities build strength and resilience by supporting them in all aspects of health and social wellbeing. The Vellore Rural Communities Trust administers this fund which supports projects across the whole age spectrum from youth sports clubs to elderly welfare centres, with farming and health schemes in between.

VRCT Bishopston-Kuppam Link

Donations from supporters of the Bishopston-Kuppam Link to support the children's play centre and elderly centre at Seetharampet, which are overseen by the Rural Unit of Health and Social Affairs.

RUHSA Dental

Funds for a dental care service for pregnant women in rural India.

RUHSA Farming

Supporting farmers clubs and education on sustainable farming methods at CMC's Rural Unit of Health and Social Affairs.

Tucker Children's Fund

This fund is to pay for a single intervention for children from poor families where there is a high likelihood of a positive outcome.

Jawadhi Hills

Money given to support CMC's work in the tribal region of Jawadhi Hills.

Low Cost Effective Care Unit

This fund enables projects at the Low Cost Effective Care Unit which aims to give quality but low cost support to the poorest inhabitants of Vellore. Patients pay a nominal amount for registration, and then are only charged for drugs and investigations – even those charges are according to the individual's ability to pay.

Palliative Care

This fund supports the Palliative Care work at CMC amongst those who are terminally ill. The team provides medical support, compassionate care and love at the end of these patient's lives, often travelling to patient's homes if they are unable to come to hospital.

Palliative Support

Funds also allocated to cover practical needs of families who are seen by the team or who have been bereaved.

Education and Training

This fund may be used to provide individual training grants of up to £5k for CMC staff coming to the UK for continuing medical education. Smaller amounts are available to help cover costs of Mission Hospital staff receiving training at CMC. Some funds are used for training scholarships for students at CMC and affiliated institutions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS (continued)

Pappa Quasi-Endowment Fund

A quasi-endowment fund for the training of students at CMC, Vellore with the criteria that:

- The students are from poor and disadvantaged backgrounds from Ramnad District or other areas of Tamil Nadu
- The training can be in medicine or other professions allied to medicine.

Liz Coates Scholarships

Fund to support nursing and/or allied students of deserving families and circumstances. Priority is to be given to underprivileged Christian students from Tamil Nadu. It is a quasi-perpetual fund with option to use up the capital if value decreases significantly.

Emergency Fund

Funds for patients unable to afford treatment at CMC who do not fall within the PTP criteria.

COVID-19

Funds given to cover the costs incurred by CMC in treating patients with COVID-19, and also for CMC's provision of basic supplies for local communities affected by the pandemic.

FOV Scotland

Funds raised by the FOV Scotland group to allocate to projects at CMC of their choosing.

Alumni Projects

CMC Alumni from a specific year group (batch) join together to raise funds for a specific project at the hospital. This also includes specific projects UK Alumni donate funds for following requests from CMC.

Nursing Alumni

CMC Nursing Alumni donations for projects they collectively allocate at CMC.

Mission Hospitals

This fund is to support projects in smaller mission hospitals affiliated to CMC Vellore.

Baptist Christian Hospital Tezpur

Funds to support Baptist Christian Hospital Tezpur, a mission hospital in CMC's network.

Chinchpada Christian Hospital

Funds to support Chinchpada Christian Hospital Tezpur, a mission hospital in CMC's network.

Kotagiri Medical Fellowship Hospital

Funds to support Kotagiri Medical Fellowship Hospital, a mission hospital working in partnership with CMC.



Friends of Vellore UK

England & Wales - Charity number 209168

Accounts

Charity number: 209168



FRIENDS OF VELLORE UK

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
REGISTERED CHARITY No 209168

FRIENDS OF VELLORE UK

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FRIENDS OF VELLORE UK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees:

Mr Dayalan Clarke, Chair
Mrs Anitha Samuel, Treasurer
Dr Susan Das
Prof Mike Keighley
The Very Rev Dr Isaac Poobalan
Dr Thomas Pulimood
Dr Arabella Onslow
Mr Richard Rajamanickam
Dr Johnson Samuel
Mr Hugh Skeil

Charity registered number:

209168

Principal office:

2A Chalk Lane, Cockfosters, Barnet, EN4 9JQ

Independent examiner:

Mr S G Berriman BFP, FCCA, FCA

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**



The trustees present their annual report and financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and 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.

OBJECTIVES AND ACTIVITIES

The principal object of the charity is to support healthcare and education in India which is arranged in partnership with the Christian Medical College (CMC) at Vellore in Tamil Nadu. Priority is given to the needs of the poorest and most excluded people and communities.

Friends of Vellore seek to follow Christ's example in showing compassion towards those who are vulnerable and marginalised. The Trustees seek to help CMC to ensure that everyone can receive appropriate healthcare regardless of their ability to pay.

The charity engages in the following activities:

- Raising funds to support healthcare, education and development projects at CMC, and mission hospitals working in partnership with CMC, that benefit the poorest and most excluded patients and communities
- Encouraging CMC in its partnership with smaller mission hospitals across India
- Promoting the work of CMC and sharing news and information for prayer

The trustees, in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The charity has a strong relationship with CMC through building and maintaining relationships with key influencers in the hospital. Through regular visits to CMC, the charity continues to find innovative ways to enable CMC to increase its reach to poor and deprived communities and to initiate new 'value-added' sustainable services whilst not committing to fund staff who are part of the permanent establishment of the hospital. The manager and one of the Trustees attend the CMC Council meeting in Vellore.

The trustees receive reports from CMC on opportunities for new services, new equipment or staff training needs. The trustees give priority to projects which will benefit poorer or disadvantaged people and enhance their ability to access quality medical support at affordable levels. The trustees may offer full or partial support for the work from existing funds and/or seek to fundraise specifically for particular projects. Significant weight is given to the advice from CMC on the best way to achieving the desired outcomes. CMC's Mission Department provide valuable insight to the trustees regarding request for support for mission hospitals working in partnership with CMC Vellore.

During the year the charity sent £279,743 to CMC Vellore in support of the following projects:

The Person-to-Person Scheme (£40,000)

CMC's Hospital Free Bed Scheme (£25,000)

The Low Cost Effective Care Unit patient support fund (£26,000)

A cervical screening programme provided by the Low Cost Effective Care Unit for those living in the deprived areas of Vellore town (£22,783)

A new palliative care service provided by the Low Cost Effective Care Unit for those living in the deprived areas of Vellore town (£16,563)

The Palliative Home Care Team (£2,380)

Projects supporting CMC's work in the tribal area of the Jawadhi Hills

- o Funding for 11 Community Health Workers (£10,208)
- o 7 student scholarships for healthcare training (£3,246)
- o A programme to educate youth on the danger of alcohol misuse (£4,573)
- o Funds to build a new maternity unit (£600)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**



Projects at the Rural Unit for Health and Social Affairs

- o Elderly welfare centres (£10,285)
- o Children's play centre (£4,051)
- o Sustainable farming (£3,394)
- o Women's vocational training (£8,070)
- o Adolescent life skills education (£2,076)
- o Promoting healthy living (£1,600)

Cochlear implant surgery for three children (£21,891)

An audiologist to support children with hearing loss (£3,905)

Treatment costs for 10 children whose families are unable to pay (£10,024)

The Bridge house project (£21,485)

Senior Training Fellowship support for 2 doctors (£6,000)

CMC Student scholarships for 6 nurses, 1 paramedic, 1 allied health student (£3,984)

The Community Lay Leaders Health Training Course (£1,080)

Various Alumni Batch Funds and projects (£28,222)

Nutrition support for TB patients (£1,835)

CMC's Emergency Fund providing treatment for patients unable to afford this (£488)

During the year the charity also sent £91,332 in grants to Indian mission hospitals working in partnership with CMC:

Karigiri Hospital (£10,000) for an effluent treatment plant

Baptist Christian Hospital Tezpur (£3,695) for cardiac monitors and infusion pumps

Evangelical Hospital Khariar (£24,305) for an oxygen plant

Asha Kiran Hospital Lamptaput (£25,000) for a women's hostel

Christian Hospital Berhampur (£28,332) for an ambulance

Quarterly email updates and twice-yearly newsletters inform supporters of the projects the charity supports. Closer working with the CMC Alumni Association is providing opportunities to engage with an interested group.

The charity held its Annual Supporters' Meeting during the same weekend as the Alumni Association reunion in Coventry in October. CMC's Director, Dr Vikram Mathews, gave a recorded presentation on the current situation at CMC. The charity Chair, Fundraiser and Manager spoke about projects we are supporting including how we have broadened our support in recent years to fund various projects at smaller mission hospitals working in partnership with CMC Vellore.

The charity employed a part-time fundraiser in February 2022, initially for a fixed term of 12 months to raise funds for a new maternity unit in the Jawadhi Hills. This post was extended to a second year to include fundraising for several projects. In October 2023 the Board agreed to make the post a permanent position from February 2024. In addition to raising funds, the fundraiser has developed the charity's social media presence to seek better engagement with younger supporters and is actively promoting the opportunity for legacy donations.

Friends of Vellore UK does not operate any Key Performance Indicators as such, however reports are submitted to trustees and to donors which report performance and outputs.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**



Financial Review

During 2023, the charity recorded an income of £357,017 and made £371,075 in grants to CMC and four other mission hospitals. The charity running costs were £26,052 with fundraising costs of £18,349. The investment income was sufficient to cover the running costs.

The investment policy is to achieve a fair yield from investments in stocks and funds, with professional oversight, while maintaining sufficient liquidity to meet any unexpected requests for funding from CMC. The investment risk appetite is low-medium risk.

The charity's investments are held in M&G Charifund accumulation fund. Dividends are retained within the fund as they accrue. However, funds can be drawn down in a week, should the charity need cash to send grants to India.

The charity has various restricted funds, further details can be found on p18-20 of the accounts.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to governance, investment policy and financial commitments of the projects it supports, and are satisfied that systems are in place to manage our exposure to the major risks. Appropriate insurance including trustee indemnity cover is in place.

The charity aims to maintain six months reserves, being £22,201 to meet all commitments and cash flow requirements. Specific funds for agreed projects are remitted to CMC Vellore in a timely way. The trustees will seek to continue to support projects from reserves when levels permit and will draw on restricted funds when this is appropriate. Provided that the budgeted management costs are achieved, the trustees believe that existing levels of reserves are adequate, but reductions in income associated with falling interest rates and lower equity returns may reduce the trustees ability to maintain reserves at this level. The charity does not regard the unrestricted investments to be free reserves as it is the trustee board's intention to retain the unrestricted investments and use the income generated to fund unrestricted expenditure. There were free reserves of £47,487 at the year end.

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.

All trustees give their time freely and no trustee received remuneration for their role as a trustee during the year. The board of trustees has agreed an annual increment of 3% each year for staff salaries to cover the cost-of-living increase, however an additional one-off increment of 3% was granted in 2022 given the high rate of inflation.

Structure, Governance and Management

The charity's work is overseen by the Trustee Board who meet twice a year to review activities and progress. The finance subcommittee meets twice a year in advance of each trustee meeting and is chaired by the treasurer.

The Vellore Rural Communities Trust (VRCT) is a subcommittee of Friends of Vellore UK with its own restricted fund. It meets annually to review and allocate grants for rural projects, in conjunction with CMC's Rural Unit of Health and Social Affairs (RUHSA). The chair of the VRCT and another of its trustees are members of the Friends of Vellore UK Board.

The charity's activities are planned by the trustees and run by a part-time Manager. The Manager reports regularly to the Chair and Treasurer outside of the Board meetings. The Fundraiser reports to the Manager and is overseen by a member of the Vellore Rural Communities Trust.

Structure, Governance and Management (continued)

Friends of Vellore UK comply with the regulatory standards for fundraising and is registered with the Fundraising Regulator. The charity is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our fundraiser seeks funds from donors, trusts, legacies and corporates. The twice-yearly newsletter, email updates, social media and our website are the main means of encouraging donations and legacy gifts. We do not outsource any of our fundraising to third parties.

Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received 0 complaints during 2023, which is the same as in 2022.

Recruitment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution. Recruitment to the Trustee Board when required will be addressed by the Chairman to seek to strengthen the capacity, professionalism and range of skills of the membership. Trustees are nominated on the basis of their willingness to serve. Training is on the job. Trustees will normally serve a four-year term, but this may be extended with subsequent four-year terms subject to the Board's agreement. Those who wish to 'retire' as Trustees may be voted onto the Council to continue in an advisory capacity. The Trustee Board will confirm membership once a year at the April Board meeting.

Trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023



Trustees who served during the year were:-

- Mr Dayalan Clarke (Chair)
- Dr Easterine Mills-Clarke (Treasurer until 22/04/23)
- Mrs Anitha Samuel (Treasurer from 22/04/23)
- Dr Susan Das
- Professor Mike Keighley
- Dr Arabella Onslow
- The Very Revd Dr Isaac Poobalan
- Dr Thomas Pulimood
- Mr Richard Rajamanickam
- Dr Johnson Samuel
- Mr Hugh Skeil

This report was approved by the Trustees on.....11/05/2024..... and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'D. Clarke'.

Mr Dayalan Clarke, Chairman

A handwritten signature in black ink, appearing to read 'Anitha Samuel'.

Mrs Anitha Samuel, Treasurer

FRIENDS OF VELLORE UK

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF VELLORE UK

I report on the financial statements of the charity for the year ended 31 December 2023 which are set out on pages 8 to 21.

Responsibilities and basis of report

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

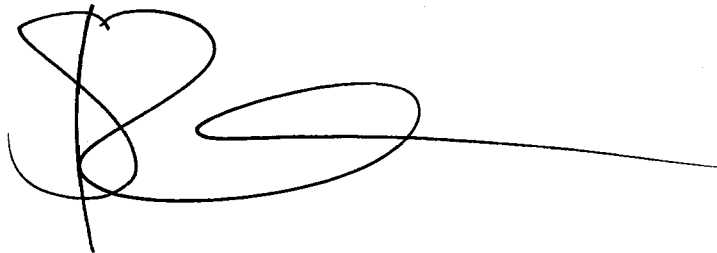
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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) Regulations 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 examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr S G Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quy Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 31 May 2024

FRIENDS OF VELLORE UK

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	2	77,146	174,426	251,572	236,335
Investments	3	16,872	88,573	105,445	97,438
TOTAL INCOME		<u>94,018</u>	<u>262,999</u>	<u>357,017</u>	<u>333,773</u>
EXPENDITURE ON:					
Raising funds	4	11,553	6,796	18,349	8,781
Charitable activity Advancement of healthcare and development in India	6,7,8	16,439	380,688	397,127	323,495
TOTAL EXPENDITURE		<u>27,992</u>	<u>387,484</u>	<u>415,476</u>	<u>332,276</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)					
		66,026	(124,485)	(58,459)	1,497
Net gains/(losses) on investments	11	(7,160)	(33,224)	(40,384)	(93,778)
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		<u>58,866</u>	<u>(157,709)</u>	<u>(98,843)</u>	<u>(92,281)</u>
Transfers between funds	14	(28,084)	28,084	-	-
NET MOVEMENT IN FUNDS		<u>30,782</u>	<u>(129,625)</u>	<u>(98,843)</u>	<u>(92,281)</u>
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2023		<u>353,016</u>	<u>1,746,967</u>	<u>2,099,983</u>	<u>2,192,264</u>
TOTAL FUNDS AT 31 DECEMBER 2023		<u>383,798</u>	<u>1,617,342</u>	<u>2,001,140</u>	<u>2,099,983</u>

All activities relate to continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

FRIENDS OF VELLORE UK

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		138		286
Investments	11		<u>1,837,812</u>		<u>2,012,308</u>
			<u>1,837,950</u>		<u>2,012,594</u>
CURRENT ASSETS					
Debtors	12	12,779		13,201	
Cash at bank and in hand		<u>152,835</u>		<u>78,772</u>	
		165,614		91,972	
Liabilities					
Creditors: amounts falling due one year	13	<u>2,424</u>		<u>4,584</u>	
NET CURRENT ASSETS			163,190		87,388
NET ASSETS			<u>2,001,140</u>		<u>2,099,983</u>
CHARITY FUNDS					
Restricted funds	14		1,617,342		1,746,967
Unrestricted funds	14		<u>383,798</u>		<u>353,016</u>
TOTAL FUNDS			<u>2,001,140</u>		<u>2,099,983</u>

The financial statements were approved by the trustees on 11/05/2024 and signed on their behalf, by:



Mr Dayalan Clarke, Chairman



Mrs Anitha Samuel, Treasurer

The notes on pages 11 to 21 form part of these financial statements.

FRIENDS OF VELLORE UK

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
Cash used in operating activities	1	(164,859)	197,927
Cash flows from investing activities:			
Purchase of tangible assets		-	(382)
Purchase of investments		-	(300,000)
Sale of investments		238,922	60,000
Net cash provided by/(used in) investing activities		<u>74,063</u>	<u>(42,455)</u>
Change in cash and cash equivalents in the reporting period	2	74,063	(42,455)
Cash and cash equivalents at the beginning of the reporting period		78,772	121,227
Cash and cash equivalents at the end of the reporting period		<u>152,835</u>	<u>78,772</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

Net movement in funds	(98,843)	(92,281)
Adjustments for:		
Depreciation charges	148	210
Dividends and interest from investments	(104,809)	(70,731)
Loss/(Gains) on investments	40,384	93,778
Decrease/(Increase) in debtors	422	267,851
(Decrease)/Increase in creditors	(2,160)	(900)
Net cash inflow (outflow) from operating activities	<u>(164,859)</u>	<u>197,927</u>

2. Analysis of cash and cash equivalents

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	78,772	74,063	152,835
	<u>78,772</u>	<u>74,063</u>	<u>152,835</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern.

1.2 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

1.3 Income

Donated services or facilities are recognised when the charity 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 charity 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 charity which is the amount the charity 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.

1.4 Expenditure

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.

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment - 33.33% straight line

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of financial activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	174,132	66,646	240,778	234,621
Legacies	-	10,000	10,000	1,240
Other	294	500	794	475
Total donations and legacies	<u>174,426</u>	<u>77,146</u>	<u>251,572</u>	<u>236,335</u>

3. INVESTMENT INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank & other interest receivable	-	205	205	110
Dividends received - listed investments	88,573	16,666	105,239	97,328
	<u>88,573</u>	<u>16,872</u>	<u>105,445</u>	<u>97,438</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. EXPENDITURE ON RAISING FUNDS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Newsletter	1,041	1,772	2,813	2,518
Postage	121	189	310	259
Publicity	315	536	851	2,000
Salaries	5,319	9,056	14,375	4,003
	<u>6,796</u>	<u>11,553</u>	<u>18,349</u>	<u>8,781</u>

5. GRANTS PAYABLE - INSTITUTIONAL

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
The Baker Fund	65,000	-	65,000	70,000
Person to Person	25,000	-	25,000	20,000
Vellore Rural Communities Trust	26,343	-	26,343	19,829
VRCT Bishopston Kuppam Link	4,051	-	4,051	2,755
Tucker Children's Fund	56,330	-	56,330	10,925
Training Fund	7,675	-	7,675	11,486
Pappa Quasi-Endowment Fund	3,388	-	3,388	-
Low Cost Effective Care Unit	24,700	-	24,700	10,167
Palliative Care	18,699	-	18,699	6,593
Palliative Support	245	-	245	434
Jawadhi Hills	14,054	-	14,054	74,057
Mission Fund	38,332	-	38,332	23,570
Rehabilitation	-	-	-	244
Ophthalmology	-	-	-	732
Emergency Fund	488	-	488	680
FOV Scotland	4,573	-	4,573	-
COVID-19	28,975	-	28,975	19,682
Alumni Projects	28,222	-	28,222	17,281
Asha Kiran Society	25,000	-	25,000	1,000
Madhipura Christian Hospital	-	-	-	300
Subtotal	<u>371,075</u>	<u>-</u>	<u>371,075</u>	<u>289,735</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. GRANT EXPENDITURE ON CHARITABLE ACTIVITY BY FUND TYPE

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Advancement of healthcare and development in India				
The Baker Fund	65,000	-	65,000	70,000
Person to Person	25,000	-	25,000	20,000
Vellore Rural Communities Trust	26,343	-	26,343	19,829
VRCT Bishopston Kuppam Link	4,051	-	4,051	2,755
Tucker Children's Fund	56,330	-	56,330	10,925
Training Fund	7,675	-	7,675	11,486
Pappa Quasi-Endowment Fund	3,388	-	3,388	-
Low Cost Effective care Unit	24,700	-	24,700	10,167
Palliative Care	18,699	-	18,699	6,593
Palliative Support	245	-	245	434
Jawadhi Hills	14,054	-	14,054	74,057
Mission Fund	38,332	-	38,332	23,570
Rehabilitation	-	-	-	244
Ophthalmology	-	-	-	732
Emergency Fund	488	-	488	680
FOV Scotland	4,573	-	4,573	-
COVID-19	28,975	-	28,975	19,682
Alumni Projects	28,222	-	28,222	17,281
Asha Kiran Society	25,000	-	25,000	1,000
Madhipura Christian Hospital	-	-	-	300
	<u>371,075</u>	<u>-</u>	<u>371,075</u>	<u>289,735</u>

7. SUPPORT COSTS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Telephone	142	241	383	378
Travel and subsistence	772	1,315	2,087	1,945
Bank charges	32	56	88	120
Insurance	154	262	416	376
IT software	-	-	-	88
Subscriptions	243	410	653	723
Salaries	7,178	12,223	19,401	27,105
Pensions	500	851	1,351	1,244
Sundry expenses	4	82	86	71
Depreciation	55	93	148	210
Governance:				
Independent examination	533	907	1,440	1,140
2021 Audit	-	-	-	360
	<u>9,613</u>	<u>16,439</u>	<u>26,052</u>	<u>33,760</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Grant funding of activities 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Advancement of healthcare and development in India	371,075	26,052	397,127	323,495
	<u>371,075</u>	<u>26,052</u>	<u>397,127</u>	<u>323,495</u>

9. STAFF COSTS

	2023 £	2022 £
Staff costs were as follows:		
Wages and salaries	33,776	31,108
Pensions	1,351	1,244
	<u>35,127</u>	<u>32,352</u>

The average monthly number of employees was 2 (2022: 2) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	No.	No.
Management	1	1
Admin	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no trustees received any remuneration (2022 - £NIL).

During the year, no trustees received any benefits in kind (2022 - £NIL).

During the year, no trustees received reimbursement of expenses (2022 - £NIL).

Key management personnel

The total employment benefits including pension contributions of key personnel were £21,919.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 January 2023	967
Additions	-
Disposals	-
At 31 December 2023	<u>967</u>
Depreciation	
At 1 January 2023	681
Charge for the year	148
On disposals	-
At 31 December 2023	<u>830</u>
Net book value	
At 31 December 2023	<u>138</u>
At 31 December 2022	<u>286</u>

11. FIXED ASSETS INVESTMENTS

	£
Market value	
At 1 January 2023	2,012,308
Additions	-
Disposals	(238,922)
Net gains on revaluation	(40,384)
Re-invested dividends	104,810
At 31 December 2023	<u>1,837,812</u>
Historical cost	<u>642,170</u>

Investments at market value comprise

	2023 £	2022 £
M&G Charifund - Accumulation Units	<u>1,837,812</u>	<u>2,012,308</u>
	<u>1,837,812</u>	<u>2,012,308</u>

All the fixed asset investments are held in the UK

12. DEBTORS

	2023 £	2022 £
Debtors and prepayments	11,672	12,323
Tax recoverable	1,107	878
	<u>12,779</u>	<u>13,201</u>

13. CREDITORS

	2023 £	2022 £
Amounts falling due within one year		
Creditors and accruals	<u>2,424</u>	<u>4,584</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried forward £
Unrestricted funds						
General Funds	353,016	94,018	(27,992)	(28,084)	(7,160)	383,798
	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried forward £
Restricted funds						
The Baker Fund	1,235,604	64,641	(73,866)	-	(22,646)	1,203,733
Person to Person	645	25,040	(25,009)	-	-	676
Vellore Rural Communities Trust	242,931	18,086	(30,775)	(560)	(5,310)	224,372
VRCT Bishopston- Kuppan Link	711	2,780	(4,051)	560	-	-
Tucker Children's Fund	72,413	27,152	(58,546)	-	(1,466)	39,553
Training Fund	27,561	3,192	(8,561)	-	(558)	21,634
Pappa Quasi-Endowment Fund	80,000	5,611	(3,388)	-	(2,157)	80,066
Low Cost Effective Care Unit	639	22,385	(24,700)	1,676	-	-
Palliative Care	-	20,022	(18,699)	-	-	1,323
Palliative Support	110	240	(245)	-	-	105
Jawadhi Hills	-	13,217	(14,054)	837	-	-
Mission Fund	12,951	897	(38,332)	25,571	(1,087)	-
Rehabilitation	-	-	-	-	-	-
Ophthalmology	-	-	-	-	-	-
Emergency Fund	-	480	(488)	8	-	-
FOV Scotland	11,343	-	(4,573)	-	-	6,770
COVID-19	41,010	-	(28,975)	(8)	-	12,027
Alumni Projects	20,403	33,891	(28,222)	-	-	26,072
Nursing Alumni	648	365	-	-	-	1,013
Asha Kiran Society	-	25,000	(25,000)	-	-	-
Madhipura Christian Hospital	-	-	-	-	-	-
	<u>1,746,967</u>	<u>262,999</u>	<u>(387,484)</u>	<u>28,084</u>	<u>(33,224)</u>	<u>1,617,342</u>
Total of funds	<u>2,099,983</u>	<u>357,017</u>	<u>(415,476)</u>	<u>-</u>	<u>(40,384)</u>	<u>2,001,140</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS (continued)

The Baker Fund

A Fund for the treatment of indigent patients at CMC; a legacy from Selwyn and Elizabeth Baker.

Person to Person

The Person to Person (PTP) scheme makes small grants to individual patients who are unable to pay for the cost of their medical care at CMC. Currently an individual can be given up to Rs.10,000 (approximately £100).

Vellore Rural Communities Trust

The Rural Unit for Health and Social Affairs helps communities build strength and resilience by supporting them in all aspects of health and social wellbeing. The Vellore Rural Communities Trust administers this fund which supports projects across the whole age spectrum from youth sports clubs to elderly welfare centres, with farming and health schemes in between.

VRCT Bishopston-Kuppam Link

Donations from supporters of the Bishopston-Kuppam Link to support the children's play centre and elderly centre at Seetharampet, which are overseen by the Rural Unit of Health and Social Affairs.

Tucker Children's Fund

This fund is to pay for a single intervention for children from poor families where there is a high likelihood of a positive outcome.

Training Fund

This fund may be used to provide individual training grants of up to £5k for CMC staff coming to the UK for continuing medical education. Smaller amounts are available to help cover costs of Mission Hospital staff receiving training at CMC. Some funds are used for training scholarships for students at CMC and affiliated institutions.

Pappa Quasi-Endowment Fund

A quasi-endowment fund for the training of students at CMC, Vellore with the criteria that:

- The students are from poor and disadvantaged backgrounds from Ramnad District or other areas of Tamil Nadu
- The training can be in medicine or other professions allied to medicine.

Low Cost Effective Care Unit

This fund enables projects at the Low Cost Effective Care Unit which aims to give quality but low cost support to the poorest inhabitants of Vellore. Patients pay a nominal amount for registration, and then are only charged for drugs and investigations – even those charges are according to the individual's ability to pay.

Palliative Care

This fund supports the Palliative Care work at CMC amongst those who are terminally ill. The team provides medical support, compassionate care and love at the end of these patient's lives, often travelling to patient's homes if they are unable to come to hospital.

Palliative Support

Funds also allocated to cover practical needs of families who are seen by the team or who have been bereaved.

Jawadhi Hills

Money given to support CMC's work in the tribal region of Jawadhi Hills.

Mission Fund

This fund is to support projects in smaller mission hospitals affiliated to CMC Vellore.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. STATEMENT OF FUNDS (continued)

Rehabilitation

The Rehabilitation Institute (Rehab) treats those suffering limb loss and paralysis as a result of accidents and disease. Rehab also helps both the patient and their family secure a sustainable lifestyle.

Ophthalmology

Funds for ophthalmology projects at CMC's Schell Eye Hospital.

Emergency Fund

Funds for patients unable to afford treatment at CMC who do not fall within the PTP criteria.

FOV Scotland

Funds raised by the FOV Scotland group to allocate to projects at CMC of their choosing.

COVID-19

Funds given to cover the costs incurred by CMC in treating patients with COVID-19, and also for CMC's provision of basic supplies for local communities affected by the pandemic.

Alumni Projects

CMC Alumni from a specific year group (batch) join together to raise funds for a specific project at the hospital. This also includes specific projects UK Alumni donate funds for following requests from CMC.

Nursing Alumni

CMC Nursing Alumni donations for projects they collectively allocate at CMC.

Asha Kiran Society

Money given in support of Asha Kiran Society, a hospital in Odisha, which is affiliated with CMC.

Madhipura Christian Hospital

Funds to support projects at Madhipura Christian Hospital which is affiliated with CMC.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	138	-	138	286
Fixed asset investments	336,173	1,501,639	1,837,812	2,012,308
Current assets	49,911	115,703	165,614	91,972
Creditors due within one year	(2,424)	-	(2,424)	(4,584)
	<u>383,798</u>	<u>1,617,342</u>	<u>2,001,140</u>	<u>2,099,983</u>

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
INCOME FROM:			
Donations and legacies	36,593	199,742	236,335
Investments	16,430	81,008	97,438
TOTAL INCOME	<u>53,023</u>	<u>280,750</u>	<u>333,773</u>
EXPENDITURE ON:			
Raising funds	6,866	1,915	8,781
Charitable activity			
Advancement of healthcare and development in India	18,150	305,345	323,495
TOTAL EXPENDITURE	<u>25,016</u>	<u>307,260</u>	<u>332,276</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	28,007	(26,510)	1,497
Net gains/(losses) on investments	(17,626)	(76,153)	(93,778)
NET EXPENDITURE BEFORE TRANSFERS	<u>10,382</u>	<u>(102,663)</u>	<u>(92,281)</u>
Transfers between funds	(48,113)	48,113	-
NET MOVEMENT IN FUNDS	<u>(37,731)</u>	<u>(54,550)</u>	<u>(92,281)</u>



Friends of Vellore UK

England & Wales - Charity number 209168

Accounts

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2	Trustees' report
3	Independent trustee's report
4	Statement of financial activities
5	Balance sheet
6	Statement of Cash Flow
7	Notes to the financial statements

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
REGISTERED CHARITY No 209168**

FRIENDS OF VELLORE UK

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FRIENDS OF VELLORE UK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees:

Mr Dayalan Clarke, Chair
Dr Easterine Mills-Clarke, Treasurer
Dr Susan Das
Prof Mike Keighley
The Very Rev Dr Isaac Poobalan
Dr Thomas Pulimood
Dr Arabella Onslow
Mr Richard Rajamanickam
Dr Johnson Samuel
Mr Hugh Skeil

Charity registered number:

209168

Principal office:

2A Chalk Lane, Cockfosters, Barnet, EN4 9JQ

Independent examiner:

Mr S G Berriman BFP, FCCA, FCA

FRIENDS OF VELLORE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and 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.

OBJECTIVES AND ACTIVITIES

The principal object of the charity is to support healthcare and education in India which is arranged in partnership with the Christian Medical College (CMC) at Vellore in Tamil Nadu. Priority is given to the needs of the poorest and most excluded people and communities.

Friends of Vellore seek to follow Christ's example in showing compassion towards those who are vulnerable and marginalised. The Trustees seek to help CMC to ensure that everyone can receive appropriate healthcare regardless of their ability to pay.

The charity engages in the following activities:

- Raising funds to support healthcare, education and development projects at CMC, and mission hospitals working in partnership with CMC, that benefit the poorest and most excluded patients and communities
- Encouraging CMC in its partnership with smaller mission hospitals across India
- Promoting the work of CMC and sharing news and information for prayer

The trustees, in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The charity has a strong relationship with CMC through building and maintaining relationships with key influencers in the hospital. Through regular visits to CMC, the charity continues to find innovative ways to enable CMC to increase its reach to poor and deprived communities and to initiate new 'value-added' sustainable services whilst not committing to fund staff who are part of the permanent establishment of the hospital. The manager and one of the Trustees attend the CMC Council meeting in Vellore.

The trustees receive reports from CMC on opportunities for new services, new equipment or staff training needs. The trustees give priority to projects which will benefit poorer or disadvantaged people and enhance their ability to access quality medical support at affordable levels. The trustees may offer full or partial support for the work from existing funds and/or seek to fundraise specifically for particular projects. Significant weight is given to the advice from CMC on the best way to achieving the desired outcomes. CMC's Mission Department provide valuable insight to the trustees regarding request for support for mission hospitals working in partnership with CMC Vellore.

FRIENDS OF VELLORE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

During the year the charity sent £252,771 to CMC Vellore in support of the following projects:

- The Person-to-Person Scheme (£40,000)
- CMC's Hospital Free Bed Scheme (£25,000)
- The Low Cost Effective Care Unit patient support fund (£25,000)
- A project to enable dental care to those living in slum communities (£10,167)
- Projects supporting CMC's work in the tribal area of the Jawadhi Hills
 - o Funds to build a new maternity unit (£50,192)
 - o Funding for 10 Community Health Workers (£11,776)
 - o 4 student scholarships for healthcare training (£5,391)
 - o Vocational training for women (£6,698)
- Projects at the Rural Unit for Health and Social Affairs
 - o Elderly welfare centres (£7,837)
 - o Children's play centre (£2,754)
 - o Sustainable farming (£6,606)
 - o Women's vocational training (£3,460)
 - o Adolescent life skills education (£1,926)
- Treatment costs for 10 children whose families are unable to pay (£10,000)
- The Palliative Home Care Team (£7,028)
- Training scholarships for allied health students (£6,000)
- Funds for staff from smaller mission hospitals to receive training at CMC (£5,000)
- Support for costs incurred due to the Coronavirus Pandemic (£7,587)
- Various Alumni Batch Funds and projects (£17,281)
- Other donor directed gifts (£3,067)

During the year the charity also sent £36,964 in grants to Indian mission hospitals working in partnership with CMC:

- Chinchpada Christian Hospital (£23,570) for lab equipment
- CSI Campbell Hospital, Jammalamadugu (£12,094) for an Oxygen generator
- Asha Kiran Hospital, Lamtaput, Odisha (£1,000)
- Madhepura Christian Hospital (£300)

Quarterly email updates and twice-yearly newsletters inform supporters of the projects the charity supports. Closer working with the CMC Alumni Association is providing opportunities to engage with an interested group. The charity held its Annual Supporters' Meeting during the same weekend as the Alumni Association reunion in Coventry in September. CMC's outgoing Director, Dr JV Peter, gave a presentation on the current situation at CMC and an overview of the impact of the projects the charity is funding.

The charity employed a part-time fundraiser in February 2022, initially for a fixed term of 12 months, but this has now been extended by another year to better assess the efficacy of such a role for the charity. The predominant focus of this post in 2022 was to raise funds for the new maternity unit in the Jawadhi Hills. In addition to raising £47,290 in 2022, the fundraiser has developed the charity's social media presence to seek better engagement with younger supporters and is actively promoting the opportunity for legacy donations.

Friends of Vellore UK does not operate any Key Performance Indicators as such, however reports are submitted to trustees and to donors which report performance and outputs.

FRIENDS OF VELLORE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

During 2022, the charity recorded an income of £333,773 and made £289,735 in grants to CMC and four other mission hospitals. The charity running costs were £33,760 with fundraising costs of £8,781. The increase on previous years in the running costs is due to an additional member of staff. The investment income was sufficient to cover the running costs.

The investment policy is to achieve a fair yield from investments in stocks and funds, with professional oversight, while maintaining sufficient liquidity to meet any unexpected requests for funding from CMC. The investment risk appetite is low-medium risk.

The charity's investments are held in M&G Charifund accumulation fund. Dividends are retained within the fund as they accrue. However, funds can be drawn down in a week, should the charity need cash to send grants to India.

The charity has various restricted funds, further details can be found on p18-20 of the accounts. £80,000 to start the Pappa Fund was received in 2022 as the result of a legacy. This fund is to provide scholarships for students at CMC, Vellore who are from poor and disadvantaged backgrounds from Ramnad District or other areas of Tamil Nadu.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to governance, investment policy and financial commitments of the projects it supports, and are satisfied that systems are in place to manage our exposure to the major risks. Appropriate insurance including trustee indemnity cover is in place.

The charity aims to maintain six months reserves, being £20,000 to meet all commitments and cash flow requirements. Specific funds for agreed projects are remitted to CMC Vellore in a timely way. The trustees will seek to continue to support projects from reserves when levels permit and will draw on restricted funds when this is appropriate. Provided that the budgeted management costs are achieved, the trustees believe that existing levels of reserves are adequate, but reductions in income associated with falling interest rates and lower equity returns may reduce the trustees ability to maintain reserves at this level. The charity does not regard the unrestricted investments to be free reserves as it is the trustee board's intention to retain the unrestricted investments and use the income generated to fund unrestricted expenditure. There were no free reserves at the year end.

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.

All trustees give their time freely and no trustee received remuneration for their role as a trustee during the year. The board of trustees has agreed an annual increment of 3% each year for staff salaries to cover the cost-of-living increase, however an additional one-off increment of 3% was granted in 2022 given the high rate of inflation.

Structure, Governance and Management

The charity's work is overseen by the Trustee Board who meet twice a year to review activities and progress. The finance subcommittee meets twice a year in advance of each trustee meeting and is chaired by the treasurer.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, Governance and Management (continued)

The Vellore Rural Communities Trust (VRCT) is a subcommittee of Friends of Vellore UK with its own restricted fund. It meets annually to review and allocate grants for rural projects, in conjunction with CMC's Rural Unit of Health and Social Affairs (RUHSA). The chair of the VRCT and another of its trustees are members of the Friends of Vellore UK Board.

The charity's activities are planned by the trustees and run by a part-time Manager. The Manager reports regularly to the Chair and Treasurer outside of the Board meetings. The Fundraiser reports to the Manager and is overseen by a member of the Vellore Rural Communities Trust.

Friends of Vellore UK comply with the regulatory standards for fundraising and is registered with the Fundraising Regulator. The charity is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our fundraiser seeks funds from donors, trusts, legacies and corporates. The twice-yearly newsletter, email updates, social media and our website are the main means of encouraging donations and legacy gifts. We do not outsource any of our fundraising to third parties.

Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received 0 complaints during 2022, which is the same as in 2021.

Recruitment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution. Recruitment to the Trustee Board when required will be addressed by the Chairman to seek to strengthen the capacity, professionalism and range of skills of the membership. Trustees are nominated on the basis of their willingness to serve. Training is on the job. Trustees will normally serve a four-year term, but this may be extended with subsequent four-year terms subject to the Board's agreement. Those who wish to 'retire' as Trustees may be voted onto the Council to continue in an advisory capacity. The Trustee Board will confirm membership once a year at the April Board meeting.

Trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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.

FRIENDS OF VELLORE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees' responsibilities (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.


Trustees who served during the year were:-

- Mr Dayalan Clarke (Chair)
- Dr Easterine Mills-Clarke (Treasurer)
- Dr Ajit Butt (until 18/01/22)
- Dr Susan Das
- Professor Mike Keighley
- Dr Arabella Onslow
- The Very Revd Dr Isaac Poobalan
- Dr Thomas Pulimood
- Mr Richard Rajamanickam
- Dr Johnson Samuel
- Mr Hugh Skeil

This report was approved by the Trustees on 22/04/2023 and signed on their behalf by:



Mr Dayalan Clarke, Chairman



Dr Easterine Mills-Clarke, Treasurer

FRIENDS OF VELLORE UK

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF VELLORE UK

I report on the financial statements of the charity for the year ended 31 December 2022 which are set out on pages 8 to 21.

Responsibilities and basis of report

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

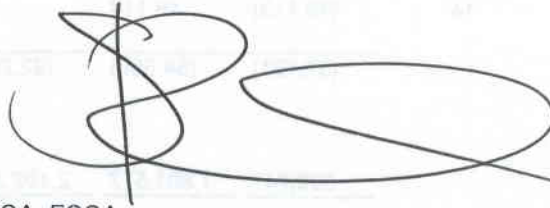
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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) Regulations 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 examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr S G Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quy
Cambridge
CB25 9AU

Date: 12 - 05 - 2023

FRIENDS OF VELLORE UK

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	2	36,593	199,742	236,335	1,755,034
Investments	3	16,430	81,008	97,438	64,211
TOTAL INCOME		<u>53,023</u>	<u>280,750</u>	<u>333,773</u>	<u>1,819,245</u>
EXPENDITURE ON:					
Raising funds	4	6,866	1,915	8,781	7,613
Charitable activity Advancement of healthcare and development in India	6,7,8	18,150	305,345	323,495	433,471
TOTAL EXPENDITURE		<u>25,016</u>	<u>307,260</u>	<u>332,276</u>	<u>441,084</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)					
		28,007	(26,510)	1,497	1,378,161
Net gains/(losses) on investments	11	(17,626)	(76,153)	(93,778)	106,825
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		<u>10,382</u>	<u>(102,663)</u>	<u>(92,281)</u>	<u>1,484,986</u>
Transfers between funds	14	(48,113)	48,113	-	-
NET MOVEMENT IN FUNDS		<u>(37,731)</u>	<u>(54,550)</u>	<u>(92,281)</u>	<u>1,484,986</u>
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2022		<u>390,747</u>	<u>1,801,517</u>	<u>2,192,264</u>	<u>707,278</u>
TOTAL FUNDS AT 31 DECEMBER 2022		<u>353,016</u>	<u>1,746,967</u>	<u>2,099,983</u>	<u>2,192,264</u>

All activities relate to continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

FRIENDS OF VELLORE UK

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		286		114
Investments	11		<u>2,012,308</u>		<u>1,795,355</u>
			<u>2,012,594</u>		<u>1,795,469</u>
CURRENT ASSETS					
Debtors	12	13,201		281,052	
Cash at bank and in hand		<u>78,772</u>		<u>121,227</u>	
		91,972		402,279	
Liabilities					
Creditors: amounts falling due one year	13	<u>4,584</u>		<u>5,484</u>	
NET CURRENT ASSETS			87,388		396,795
NET ASSETS			<u>2,099,983</u>		<u>2,192,264</u>
CHARITY FUNDS					
Restricted funds	14		1,746,967		1,801,517
Unrestricted funds	14		<u>353,016</u>		<u>390,747</u>
TOTAL FUNDS			<u>2,099,983</u>		<u>2,192,264</u>

The financial statements were approved by the trustees on 22/04/2023 and signed on their behalf, by:



Mr Dayalan Clarke, Chairman



Dr Easterine Mills-Clarke, Treasurer

The notes on pages 11 to 21 form part of these financial statements.

FRIENDS OF VELLORE UK

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Cash used in operating activities	1	197,927	1,083,239
Cash flows from investing activities:			
Purchase of tangible assets		(382)	-
Purchase of investments		(300,000)	(1,010,000)
Sale of investments		60,000	10
Net cash provided by/(used in) investing activities		<u>(240,382)</u>	<u>(1,009,990)</u>
Change in cash and cash equivalents in the reporting period	2	(42,455)	73,249
Cash and cash equivalents at the beginning of the reporting period		121,227	47,978
Cash and cash equivalents at the end of the reporting period		<u>78,772</u>	<u>121,227</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

Net movement in funds	(92,281)	1,484,986
Adjustments for:		
Depreciation charges	210	128
Dividends and interest from investments	(70,731)	(26,514)
Loss/(Gains) on investments	93,778	(106,825)
Decrease/(Increase) in debtors	267,851	(272,645)
(Decrease)/Increase in creditors	(900)	4,109
Net cash inflow (outflow) from operating activities	<u>197,927</u>	<u>1,083,239</u>

2. Analysis of cash and cash equivalents

	At 1 January 2022 £	Cash flow £	At 31 December 2022 £
Cash at bank and in hand	121,227	(42,455)	78,772
	<u>121,227</u>	<u>(42,455)</u>	<u>78,772</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue as a going concern.

1.2 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

1.3 Income

Donated services or facilities are recognised when the charity 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 charity 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 charity which is the amount the charity 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.

1.4 Expenditure

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.

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment 33.33% straight line

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	199,275	35,345	234,621	448,611
Legacies	-	1,240	1,240	1,306,423
Other	467	8	475	-
Total donations and legacies	<u>199,742</u>	<u>36,593</u>	<u>236,335</u>	<u>1,755,034</u>

3. INVESTMENT INCOME

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank & other interest receivable		110	110	5
Dividends received - listed investments	81,008	16,320	97,328	64,207
	<u>81,008</u>	<u>16,430</u>	<u>97,438</u>	<u>64,211</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. EXPENDITURE ON RAISING FUNDS

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Newsletter	504	2,014	2,518	2,421
Postage	151	108	259	276
Publicity	459	1,541	2,000	1,059
Salaries	801	3,202	4,003	3,857
	<u>1,915</u>	<u>6,866</u>	<u>8,781</u>	<u>7,613</u>

5. GRANTS PAYABLE - INSTITUTIONAL

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
The Baker Fund	70,000	-	70,000	-
Person to Person	20,000	-	20,000	40,000
Vellore Rural Communities Trust	19,829	-	19,829	11,983
VRCT Bishopston Kuppam Link	2,755	-	2,755	3,046
Tucker Children's Fund	10,925	-	10,925	10,000
Training Fund	11,486	-	11,486	1,136
Low Cost Effective Care Unit	10,167	-	10,167	6,000
Palliative Care	6,593	-	6,593	1,465
Palliative Families	434	-	434	200
Jawadhi Hills	74,057	-	74,057	13,033
Mission Fund	23,570	-	23,570	16,870
Rehabilitation	244	-	244	72
Ophthalmology	732	-	732	10,240
Emergency Fund	680	-	680	2,536
COVID-19	19,682	-	19,682	263,375
Alumni Projects	17,281	-	17,281	13,894
Asha Kiran Society	1,000	-	1,000	-
Baptist Christian Hospital Tezpur	-	-	-	7,750
Kotagiri Medical Fellowship	-	-	-	100
Karigiri Hospital	-	-	-	6,122
Madhipura Christian Hospital	300	-	300	-
Subtotal	<u>289,735</u>	<u>-</u>	<u>289,735</u>	<u>407,822</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. GRANT EXPENDITURE ON CHARITABLE ACTIVITY BY FUND TYPE

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Advancement of healthcare and development in India				
The Baker Fund	70,000	-	70,000	-
Person to Person	20,000	-	20,000	40,000
Vellore Rural Communities Trust	19,829	-	19,829	11,983
VRCT Bishopston Kuppam Link	2,755	-	2,755	3,046
Tucker Children's Fund	10,925	-	10,925	10,000
Training Fund	11,486	-	11,486	1,136
Low Cost Effective care Unit	10,167	-	10,167	6,000
Palliative Care	6,593	-	6,593	1,465
Palliative Families	434	-	434	200
Jawadhi Hills	74,057	-	74,057	13,033
Mission Fund	23,570	-	23,570	16,870
Rehabilitation	244	-	244	72
Ophthalmology	732	-	732	10,240
Emergency Fund	680	-	680	2,536
COVID-19	19,682	-	19,682	263,375
Alumni Projects	17,281	-	17,281	13,894
Asha Kiran Society	1,000	-	1,000	-
Baptist Christian Hospital Tezpur	-	-	-	7,750
Kotagiri Medical Fellowship	-	-	-	100
Karigiri Hospital	-	-	-	6,122
Madhipura Christian Hospital	300	-	300	-
	<u>289,735</u>	<u>-</u>	<u>289,735</u>	<u>407,822</u>

7. SUPPORT COSTS

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Telephone	168	210	378	241
Room hire costs	-	-	-	208
Travel and subsistence	1,059	886	1,945	13
Bank charges	24	96	120	-
Insurance	75	301	376	349
IT software	18	70	88	16
Subscriptions	166	557	723	538
Salaries	13,184	13,921	27,105	15,430
Pensions	560	684	1,244	772
Recruitment	-	-	-	2,160
Sundry expenses	14	57	71	35
Depreciation	42	168	210	128
Professional fees	-	-	-	120
Governance:				
Independent examination	228	912	1,140	240
Accountancy	-	-	-	900
2021 Audit	72	288	360	4,500
	<u>15,610</u>	<u>18,150</u>	<u>33,760</u>	<u>25,649</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Grant funding of activities 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Advancement of healthcare and development in India	289,735	33,760	323,495	433,471
	<u>289,735</u>	<u>33,760</u>	<u>323,495</u>	<u>433,471</u>

9. STAFF COSTS

	2022 £	2021 £
Staff costs were as follows:		
Wages and salaries	31,108	19,287
Pensions	1,244	772
	<u>32,352</u>	<u>20,059</u>

The average monthly number of employees was 2 (2021: 1) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	No.	No.
Management	1	1
Admin	1	-
	<u>2</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no trustees received any remuneration (2021 - £NIL).

During the year, no trustees received any benefits in kind (2021 - £NIL).

During the year, no trustees received reimbursement of expenses (2021 - £NIL).

Key management personnel

The total employment benefits including pension contributions of key personnel were £20,818.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 January 2022	585
Additions	382
Disposals	-
At 31 December 2022	967
Depreciation	
At 1 January 2022	471
Charge for the year	210
On disposals	-
At 31 December 2022	681
Net book value	
At 31 December 2022	286
At 31 December 2021	114

11. FIXED ASSETS INVESTMENTS

	£
Market value	
At 1 January 2022	1,795,355
Additions	300,000
Disposals	(60,000)
Net gains on revaluation	(93,778)
Re-invested dividends	70,731
At 31 December 2022	2,012,308
Historical cost	881,092

Investments at market value comprise

	2022 £	2021 £
M&G Charifund - Income Units	-	1,014,232
M&G Charifund - Accumulation Units	2,012,308	781,123
	2,012,308	1,795,355

All the fixed asset investments are held in the UK

12. DEBTORS

	2022 £	2021 £
Debtors and prepayments	12,323	279,999
Tax recoverable	878	1,053
	13,201	281,052

13. CREDITORS

	2022 £	2021 £
Amounts falling due within one year		
Creditors and accruals	4,584	5,484

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. STATEMENT OF FUNDS

	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried forward £
Unrestricted funds						
General Funds	390,747	53,023	(25,016)	(48,113)	(17,625)	353,016
	Brought forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried forward £
Restricted funds						
The Baker Fund	1,301,128	58,558	(71,483)		(52,599)	1,235,604
Person to Person	-	20,645	(20,000)		-	645
Vellore Rural Communities Trust	256,367	22,980	(22,795)		(13,621)	242,931
VRCT Bishopston- Kuppan Link	-	3,466	(2,755)		-	711
Tucker Children's Fund	83,123	5,447	(12,408)	-	(3,749)	72,413
Training Fund	38,481	2,302	(11,486)	-	(1,736)	27,561
Pappa Quasi-Endowment Fund	-	81,795	-	(300)	(1,495)	80,000
Low Cost Effective Care Unit	10,388	418	(10,167)	-	-	639
Palliative Care	-	563	(6,593)	6,030	-	-
Palliative Families	40	504	(434)	-	-	110
Jawadhi Hills	819	42,488	(85,649)	42,342	-	-
Mission Fund	36,600	2,874	(23,570)	-	(2,953)	12,951
Rehabilitation	144	72	(216)	-	-	-
Ophthalmology	-	760	(760)	-	-	-
Emergency Fund	100	540	(681)	41	-	-
FOV Scotland	3,903	7,440	-	-	-	11,343
COVID-19	59,938	754	(19,682)	-	-	41,010
Alumni Projects	10,200	27,484	(17,281)	-	-	20,403
Nursing Alumni	288	360	-	-	-	648
Asha Kiran Society	-	1,000	(1,000)	-	-	-
Madhipura Christian Hospital	-	300	(300)	-	-	-
	<u>1,801,517</u>	<u>280,750</u>	<u>(307,260)</u>	<u>48,113</u>	<u>(76,153)</u>	<u>1,746,967</u>
Total of funds	<u>2,192,264</u>	<u>333,773</u>	<u>(332,276)</u>	<u>-</u>	<u>(93,778)</u>	<u>2,099,983</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. STATEMENT OF FUNDS (continued)

The Baker Fund

A Fund for the treatment of indigent patients at CMC; a legacy from Selwyn and Elizabeth Baker.

Person to Person

The Person to Person (PTP) scheme is makes small grants to individual patients who are unable to pay for the cost of their medical care at CMC. Currently an individual can be given up to Rs.10,000 (approximately £100).

Vellore Rural Communities Trust

The Rural Unit for Health and Social Affairs helps communities build strength and resilience by supporting them in all aspects of health and social wellbeing. The Vellore Rural Communities Trust administers this fund which supports projects across the whole age spectrum from youth sports clubs to elderly welfare centres, with farming and health schemes in between.

VRCT Bishopston-Kuppam Link

Donations from supporters of the Bishopston-Kuppam Link to support the children's play centre and elderly centre at Seetharampet, which are overseen by the Rural Unit of Health and Social Affairs.

Tucker Children's Fund

This fund is to pay for a single intervention for children from poor families where there is a high likelihood of a positive outcome.

Training Fund

This fund may be used to provide individual training grants of up to £5k for CMC staff coming to the UK for continuing medical education. Smaller amounts are available to help cover costs of Mission Hospital staff receiving training at CMC. Some funds are used for training scholarships for students at CMC and affiliated institutions.

Pappa Quasi-Endowment Fund

A quasi-endowment fund for the training of students at CMC, Vellore with the criteria that:

- The students are from poor and disadvantaged backgrounds from Ramnad District or other areas of Tamil Nadu
- The training can be in medicine or other professions allied to medicine.

Low Cost Effective Care Unit

This fund enables projects at the Low Cost Effective Care Unit which aims to give quality but low cost support to the poorest inhabitants of Vellore. Patients pay a nominal amount for registration, and then are only charged for drugs and investigations – even those charges are according to the individual's ability to pay.

Palliative Care

This fund supports the Palliative Care work at CMC amongst those who are terminally ill. The team provides medical support, compassionate care and love at the end of these patient's lives, often travelling to patient's homes if they are unable to come to hospital.

Palliative Families

Funds to support orphans or families of those who've died after having been treated by the Palliative Care team.

Jawadhi Hills

Money given to support CMC's work in the tribal region of Jawadhi Hills.

Mission Fund

This fund is to support projects in smaller mission hospitals affiliated to CMC Vellore.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. STATEMENT OF FUNDS (continued)

Rehabilitation

The Rehabilitation Institute (Rehab) treats those suffering limb loss and paralysis as a result of accidents and disease. Rehab also helps both the patient and their family secure a sustainable lifestyle.

Ophthalmology

Funds for ophthalmology projects at CMC's Schell Eye Hospital.

Emergency Fund

Funds for patients unable to afford treatment at CMC who do not fall within the PTP criteria.

FOV Scotland

Funds raised by the FOV Scotland group to allocate to projects at CMC of their choosing.

COVID-19

Funds given to cover the costs incurred by CMC in treating patients with COVID-19, and also for CMC's provision of basic supplies for local communities affected by the pandemic.

Alumni Projects

CMC Alumni from a specific year group (batch) join together to raise funds for a specific project at the hospital. This also includes specific projects UK Alumni donate funds for following requests from CMC.

Nursing Alumni

CMC Nursing Alumni donations for projects they collectively allocate at CMC.

Asha Kiran Society

Money given in support of Asha Kiran Society, a hospital in Odisha, which is affiliated with CMC.

Madhipura Christian Hospital

Funds to support projects at Madhipura Christian Hospital which is affiliated with CMC.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Tangible fixed assets	286	-	286	114
Fixed asset investments	353,939	1,658,369	2,012,308	1,795,355
Current assets	3,374	88,598	91,972	402,279
Creditors due within one year	(4,584)	-	(4,584)	(5,484)
	<u>353,016</u>	<u>1,746,967</u>	<u>2,099,983</u>	<u>2,192,264</u>

17. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
INCOME FROM:			
Donations and legacies	80,255	1,674,779	1,755,034
Investments	13,421	50,791	64,211
TOTAL INCOME	<u>93,676</u>	<u>1,725,570</u>	<u>1,819,245</u>
EXPENDITURE ON:			
Raising funds	5,054	2,559	7,613
Charitable activity Advancement of healthcare and development in India	17,031	416,440	433,471
TOTAL EXPENDITURE	<u>22,085</u>	<u>418,999</u>	<u>441,084</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	71,590	1,306,571	1,378,161
Net gains/(losses) on investments	38,821	68,004	106,825
NET EXPENDITURE BEFORE TRANSFERS	<u>110,411</u>	<u>1,374,575</u>	<u>1,484,986</u>
Transfers between funds	(10,157)	10,157	-
NET MOVEMENT IN FUNDS	<u>100,254</u>	<u>1,384,732</u>	<u>1,484,986</u>

Friends of Vellore UK

England & Wales - Charity number 209168

Accounts

Charity number: 209168

FRIENDS OF VELLORE UK

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
REGISTERED CHARITY No 209168**

FRIENDS OF VELLORE UK

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FRIENDS OF VELLORE UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees:

Mr Dayalan Clarke, Chair

Dr Easterine Mills-Clarke, Treasurer

Dr Ajit Butt

Dr Susan Das

Prof Mike Keighley

The Very Rev Dr Isaac Poobalan

Dr Thomas Pulimood

Dr Arabella Onslow

Mr Richard Rajamanickam

Dr Johnson Samuel

Mr Hugh Skeil

Charity registered number:

209168

Principal office:

2A Chalk Lane, Cockfosters, Barnet, EN4 9JQ

Auditors:

Chater Allan LLP

7 Quay Court

Colliers Lane

Stow-cum-Quy

CB25 9AU

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and 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.

OBJECTIVES AND ACTIVITIES

The principal object of the charity is to support healthcare and education in India which is arranged in partnership with the Christian Medical College (CMC) at Vellore in Tamil Nadu. Priority is given to the needs of the poorest and most excluded people and communities.

ACHIEVEMENTS AND PERFORMANCE

The charity has a strong relationship with CMC through building and maintaining relationships with key influencers in the hospital. Through regular visits to CMC, the charity continues to find innovative ways to enable CMC to increase its reach to poor and deprived communities and to initiate new 'value-added' sustainable services whilst not committing to fund staff who are part of the permanent establishment of the hospital.

The charity is seeking to enhance its online presence to better engage with younger supporters. Quarterly email updates and twice yearly newsletters inform supporters of the projects the charity supports. Closer working with the CMC Alumni Association is providing opportunities to engage with an interested group.

REVIEW OF THE YEAR

Friends of Vellore UK supports projects at Christian Medical College Vellore, and other mission hospitals working in partnership with CMC. The charity seeks to follow Christ's example in showing compassion towards those who are vulnerable and marginalised. The Trustees want to help CMC to ensure that everyone can receive appropriate healthcare regardless of their ability to pay.

In April 2021 Friends of Vellore UK launched an appeal to raise funds to help CMC Vellore and associated smaller Indian mission hospitals care for Covid patients. We raised £252,120 and allocated grants to CMC and eight smaller mission hospitals. There were also some other Covid fundraisers organised by individuals which raised an additional £71,193 for CMC and two affiliated mission hospitals.

The charity produced two newsletters during the year and held its Annual Supporters' Meeting online due to the pandemic. CMC's Director, Dr JV Peter, gave a presentation on the current situation at CMC and the impact of the second wave of Covid. Dr Anu Rose spoke about CMC's work in the Jawadhi Hills and the maternal health facility they hope to build to enable safe deliveries and address the high maternal and child death rates.

FRIENDS OF VELLORE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

REVIEW OF THE YEAR (continued)

During the year the charity supported the following projects at CMC:

- Support for costs incurred due to the Coronavirus Pandemic (£90,891)
- The Person to Person Scheme (£40,000)
- Projects at the Rural Unit for Health and Social Affairs (£15,029)
- Student scholarships and 10 health workers for the Jawadhi Hills (£13,033)
- A new mobile ophthalmology clinic (£10,000)
- Treatment costs for 10 children whose families are unable to pay (£10,000)
- The Low Cost Effective Care Unit patient support fund (£6,000)
- The Palliative Home Care Team (£1,465)
- CMC's post of Mission Desk Coordinator (£2,670)
- Various Alumni Batch Funds and projects (£13,894)
- Dr Sunil Argarwal Fund for Mission Hospitals (£4,200)
- Emergency fund for specific patients needing help to fund treatment (£2,536)
- Training scholarships for nursing and allied health (£584)
- Distance Education (£552)
- Other gifts (£522)

During the year the charity also sent the following grants to mission hospitals attached to CMC:

- | | |
|--|--|
| • Asha Kiran Hospital, Lamtaput, Odisha | £20,000 for Covid from the FOV Appeal |
| • Karigiri Hospital | £20,000 for Covid from the FOV Appeal |
| • Kotagiri Medical Fellowship Hospital | £20,000 for Covid from the FOV Appeal |
| • Madhepura Christian Hospital | £20,000 for Covid from the FOV Appeal |
| • Miraj Memorial Hospital | £20,000 for Covid from the FOV Appeal |
| • Reynolds Memorial Hospital Washim | £20,000 for Covid from the FOV Appeal |
| • Baptist Christian Hospital Tezpur, Assam | £20,000 for Covid from the FOV Appeal |
| • Baptist Christian Hospital Tezpur, Assam | £10,000 from the Mission Fund to build a Chatram |
| • Baptist Christian Hospital Tezpur, Assam | £7,750 donations from individuals |
| • CSI Campbell Hospital, Jammalamdugu | £32,484 for Covid from individual donations |

The charity has £40,000 from the FOV appeal and £7,818 from individual donations for Covid costs at Christian Fellowship Hospital Oddanchatram. Due to difficulties opening their new mandatory foreign contributions account, this has not yet been able to be transferred.

Friends of Vellore UK received £1,000,000 from a legacy during the year, a further payment from the same legacy was received in 2022 and was accrued for within these accounts. The Baker legacy is to set up an endowment fund to pay for treatment for poor patients at CMC Vellore.

The charity thus had a very healthy income in 2021 of over £1.8M. The income excluding the legacy was still almost twice that of 2020 (£263,357). This was due to the amazing response to the Covid appeal. As a result of the appeal, the charity database of supporters has doubled in size.

It cost £33,262 to run the charity in 2021. The increase on previous years in the running costs is due to the audit fee which was required as a result of the increased income from the legacy. The investment income was sufficient to cover the running costs.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Investment Policy

To achieve a fair yield from investments in stocks and funds, with professional oversight, while maintaining sufficient liquidity to meet any unexpected requests for funding from CMC. The investment risk appetite is low-medium risk.

During 2021 the charity opened a new investment fund with M&G Charifund using the money from the Baker legacy. This is in addition to other funds held for general reserves, VRCT and missions.

Risk Analysis

The trustees have assessed the major risks to which the charity is exposed, in particular those related to governance, investment policy and financial commitments of the projects it supports, and are satisfied that systems are in place to manage our exposure to the major risks. Appropriate insurance including trustee indemnity cover is in place.

Reserves Policy

The charity aims to maintain six months reserves, being £20,000 to meet all commitments and cash flow requirements. Specific funds for agreed projects are remitted to CMC Vellore in a timely way. The trustees will seek to continue to support projects from reserves when levels permit and will draw on restricted funds when this is appropriate. Provided that the budgeted management costs are achieved, the trustees believe that existing levels of reserves are adequate, but reductions in income associated with falling interest rates and lower equity returns may reduce the trustees ability to maintain reserves at this level. The charity does not regard the unrestricted investments to be free reserves as it is the trustees intention to retain the unrestricted investments and use the income generated to fund unrestricted expenditure. The free reserves at the year end were £47,143.

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.

Public benefit policy

Friends of Vellore UK supports education and healthcare in India in partnership with Christian Medical College Vellore, South India. It does this by raising funds to support projects that in particular benefit the poor and marginalised. The trustees, in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

Plans for the future

The charity has employed a fundraiser who starts in February 2022 for a fixed term of 12 months initially. This is a new venture to test the efficacy of such a role for the charity. Initially the fundraiser is focussing on raising funds for the new maternity unit in the Jawadhi Hills.

Structure, Governance and Management

The charity's activities are planned by the trustees and run by a part-time Manager. There are two meetings each year of trustees to review the activities and progress. The finance subcommittee meets twice a year in advance of each trustee meeting and is chaired by the treasurer. The Vellore Rural Communities Trust is a subcommittee of Friends of Vellore UK with its own restricted fund and meets annually. A trustee of Friends of Vellore UK represents the interest of that fund.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Structure, Governance and Management (continued)

Friends of Vellore UK comply with the regulatory standards for fundraising. The charity is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our fundraising effort involves encouraging donations and legacy gifts through the twice-yearly newsletter, email updates, social media and our website. We do not outsource any of our fundraising to third parties. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received 0 complaints during 2021, which is the same as in 2020.

Grant making policies

The trustees receive reports from CMC Hospital on opportunities for new services, new equipment or staff training needs. The trustees give priority to projects which will benefit poorer or disadvantaged people and enhance their ability to access quality medical support at affordable levels. Given their consideration of new work in the light of such a philosophy, the trustees may offer full or partial support for the work and seek donor involvement. Significant weight is given to the advice from the hospital itself on the best way to achieving the desired outcomes.

Key Performance Indicators

Friends of Vellore UK does not operate any Key Performance Indicators as such, however reports are submitted to trustees and to donors which report performance and outputs.

Pay policy for staff

All trustees give their time freely and no trustee received remuneration for their role as a trustee during the year. The board of trustees has agreed an annual increment of 3% each year to cover the cost of living increase.

Recruitment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution. Recruitment to the Trustee Board when required will be addressed by the Chairman to seek to strengthen the capacity, professionalism and range of skills of the membership. Trustees are nominated on the basis of their willingness to serve. Training is on the job. Trustees will normally serve a four-year term, but this may be extended with subsequent four-year terms subject to the Board's agreement. Those who wish to 'retire' as Trustees may be voted onto the Council to continue in an advisory capacity. The Trustee Board will confirm membership once a year at the April Board meeting.

Trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees' responsibilities (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Trustees who served during the year were:-

- Mr Dayalan Clarke (Chair)
- Dr Easterine Mills-Clarke (Treasurer)
- Dr Ajit Butt
- Dr Susan Das
- Professor Mike Keighley
- Dr Arabella Onslow
- The Very Revd Dr Isaac Poobalan
- Dr Thomas Pulimood
- Mr Richard Rajamanickam
- Dr Johnson Samuel
- Mr Hugh Skeil (appointed 02/10/2021)

This report was approved by the Trustees on 18/01/2022 and signed on their behalf by:


Mr Dayalan Clarke, Chairman


Dr Easterine Mills-Clarke, Treasurer

FRIENDS OF VELLORE UK

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of Friends of Vellore UK for the year ended 31 December 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 trustees affairs as at 31 December 2021 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.
- 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 Auditor's 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 UK, including the FRC'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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Other information (continued)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; 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 (who are also the directors of the charitable company for the purpose of company law) 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 charitable company'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.

Auditor's 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 regulations made under section 154 of that Act.

FRIENDS OF VELLORE UK

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Auditor's responsibilities for the audit of the financial statements (continued)

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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of 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 charity's 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.

Chater Allan WP

Chater Allan LLP
Chartered Accountants & Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quy
CB25 9AU

Date: 18 October 2022

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

FRIENDS OF VELLORE UK

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	1,674,779	80,255	1,755,034	235,721
Investments	3	50,791	13,421	64,211	27,636
TOTAL INCOME		<u>1,725,570</u>	<u>93,676</u>	<u>1,819,245</u>	<u>263,357</u>
EXPENDITURE ON:					
Raising funds	4	2,559	5,054	7,613	8,517
Charitable activity Advancement of healthcare and development in India	6,7	416,440	17,031	433,471	247,010
TOTAL EXPENDITURE		<u>418,999</u>	<u>22,085</u>	<u>441,084</u>	<u>255,527</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		1,306,571	71,590	1,378,161	7,829
Net gains/(losses) on investments	11	68,004	38,821	106,825	(64,900)
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		<u>1,374,575</u>	<u>110,411</u>	<u>1,484,986</u>	<u>(57,071)</u>
Transfers between funds	14	10,157	(10,157)	-	-
NET MOVEMENT IN FUNDS		<u>1,384,732</u>	<u>100,254</u>	<u>1,484,986</u>	<u>(57,071)</u>
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2021		416,785	290,493	707,278	764,349
TOTAL FUNDS AT 31 DECEMBER 2021		<u>1,801,517</u>	<u>390,747</u>	<u>2,192,264</u>	<u>707,278</u>

All activities relate to continuing operations.

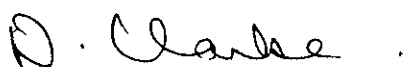
The notes on pages 12 to 23 form part of these financial statements.

FRIENDS OF VELLORE UK

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		114		242
Investments	11		1,795,355		652,026
			<u>1,795,469</u>		<u>652,268</u>
CURRENT ASSETS					
Debtors	12	281,052		8,407	
Cash at bank and in hand		<u>121,227</u>		<u>47,978</u>	
		402,279		56,385	
Liabilities					
Creditors: amounts falling due one year	13	<u>5,484</u>		<u>1,375</u>	
NET CURRENT ASSETS					
			396,795		55,010
NET ASSETS					
			<u>2,192,264</u>		<u>707,278</u>
CHARITY FUNDS					
Restricted funds	14		1,801,517		416,785
Unrestricted funds	14		<u>390,747</u>		<u>290,493</u>
TOTAL FUNDS					
			<u>2,192,264</u>		<u>707,278</u>

The financial statements were approved by the trustees on 18/09/2022 and signed on their behalf, by:



Mr Dayalan Clarke, Chairman



Dr Easterine Mills-Clarke, Treasurer

The notes on pages 12 to 23 form part of these financial statements.

FRIENDS OF VELLORE UK

**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Cash used in operating activities	1	1,083,239	4,462
Cash flows from investing activities:			
Purchase of tangible assets		-	(60)
Purchase of investments		(1,010,000)	(30,000)
Sale of investments		10	-
Net cash provided by/(used in) investing activities		<u>(1,009,990)</u>	<u>(30,060)</u>
Change in cash and cash equivalents in the reporting period	2	73,249	(25,598)
Cash and cash equivalents at the beginning of the reporting period		47,978	73,576
Cash and cash equivalents at the end of the reporting period		<u>121,227</u>	<u>47,978</u>

Notes to Cash flow statement

1. Reconciliation of net income for the year to net cash flow from operating activities

Net movement in funds	1,484,986	(57,071)
Adjustments for:		
Depreciation charges	128	108
Dividends and interest from investments	(26,514)	-
Investment administration fees	-	3,093
Loss/(Gains) on investments	(106,825)	64,901
Decrease/(Increase) in debtors	(272,645)	(4,557)
(Decrease)/Increase in creditors	4,109	(2,012)
Net cash inflow (outflow) from operating activities	<u>1,083,239</u>	<u>4,462</u>

2. Analysis of cash and cash equivalents

	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
Cash at bank and in hand	47,978	73,249	121,227
	<u>47,978</u>	<u>73,249</u>	<u>121,227</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue as a going concern.

1.2 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.3 Income

Donated services or facilities are recognised when the charity 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 charity 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 charity which is the amount the charity 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.

1.4 Expenditure

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.

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment - 33.33% straight line

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	404,779	43,832	448,611	235,721
Legacies	1,270,000	36,423	1,306,423	-
Total donations and legacies	<u>1,674,779</u>	<u>80,255</u>	<u>1,755,034</u>	<u>235,721</u>

3. INVESTMENT INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank & other interest receivable	-	5	5	33
Dividends received - listed investments	50,791	13,416	64,207	27,603
	<u>50,791</u>	<u>13,421</u>	<u>64,211</u>	<u>27,636</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. EXPENDITURE ON RAISING FUNDS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Newsletter	666	1,755	2,421	2,780
Postage	76	200	276	236
Publicity	660	399	1,059	446
Salaries	1,157	2,700	3,857	3,695
Investment management fees	-	-	-	1,360
	<u>2,559</u>	<u>5,054</u>	<u>7,613</u>	<u>8,517</u>

5. GRANTS PAYABLE - INSTITUTIONAL

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Person to Person	40,000	-	40,000	40,000
Vellore Rural Communities Trust	11,983	-	11,983	14,779
VRCT Bishopston Kuppam Link	3,046	-	3,046	3,541
Tucker Children's Fund	10,000	-	10,000	5,030
Training Fund	1,136	-	1,136	8,169
Low Cost Effective Care Unit	6,000	-	6,000	-
Palliative Care	1,465	-	1,465	2,937
Palliative Families	200	-	200	175
Jawadhi Hills	13,033	-	13,033	10,675
Mission Fund	16,870	-	16,870	2,926
Rehabilitation	72	-	72	10,291
Ophthalmology	10,240	-	10,240	10,000
Emergency Fund	2,536	-	2,536	4,000
FOV Scotland	-	-	-	3,000
COVID-19	263,375	-	263,375	45,589
Alumni Projects	13,894	-	13,894	38,000
Kannigapuram	-	-	-	6,689
Asha Kiran Society	-	-	-	4,985
Baptist Christian Hospital Tezpur	7,750	-	7,750	17,585
Kotagiri Medical Fellowship	100	-	100	-
Karigiri Hospital	6,122	-	6,122	-
Subtotal	<u>407,822</u>	<u>-</u>	<u>407,822</u>	<u>228,371</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. GRANT EXPENDITURE ON CHARITABLE ACTIVITY BY FUND TYPE

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Advancement of healthcare and development in India				
Person to Person	40,000	-	40,000	40,000
Vellore Rural Communities Trust	11,983	-	11,983	14,779
VRCT Bishopston Kuppam Link	3,046	-	3,046	3,541
Tucker Children's Fund	10,000	-	10,000	5,030
Training Fund	1,136	-	1,136	8,169
Low Cost Effective care Unit	6,000	-	6,000	-
Palliative Care	1,465	-	1,465	2,937
Palliative Families	200	-	200	175
Jawadhi Hills	13,033	-	13,033	10,675
Mission Fund	16,870	-	16,870	2,926
Rehabilitation	72	-	72	10,291
Ophthalmology	10,240	-	10,240	10,000
Emergency Fund	2,536	-	2,536	4,000
FOV Scotland	-	-	-	3,000
COVID-19	263,375	-	263,375	45,589
Alumni Projects	13,894	-	13,894	38,000
Kannigapuram	-	-	-	6,689
Asha Kiran Society	-	-	-	4,985
Baptist Christian Hospital Tezpur	7,750	-	7,750	17,585
Kotagirl Medical Fellowship	100	-	100	-
	6,122	-	6,122	-
	<u>407,822</u>	<u>-</u>	<u>407,822</u>	<u>228,371</u>

7. SUPPORT COSTS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Telephone	66	175	241	238
Room hire costs	57	151	208	-
Travel and subsistence	3	10	13	83
Bank charges	-	-	-	186
Insurance	96	253	349	330
IT software	4	12	16	-
Subscriptions	148	390	538	474
Salaries	4,147	11,283	15,430	15,031
Pensions	212	560	772	749
Recruitment	2,160	-	2,160	-
Sundry expenses	10	25	35	-
Depreciation	35	93	128	108
Professional fees	-	120	120	-
Governance:				
Independent examination	60	180	240	1,440
Accountancy	270	630	900	-
Audit	1,350	3,150	4,500	-
	<u>8,618</u>	<u>17,031</u>	<u>25,649</u>	<u>18,639</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Grant funding of activities 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Advancement of healthcare and development in India	407,822	25,649	433,471	247,010
	<u>407,822</u>	<u>25,649</u>	<u>433,471</u>	<u>247,010</u>

9. STAFF COSTS

	2021 £	2020 £
Staff costs were as follows:		
Wages and salaries	19,287	18,726
Pensions	772	749
	<u>20,059</u>	<u>19,475</u>

The average monthly number of employees was 1 (2020: 1) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	No.	No.
Management	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no trustees received any remuneration (2020 - £NIL).

During the year, no trustees received any benefits in kind (2020 - £NIL).

During the year, no trustees received reimbursement of expenses (2020 - £NIL).

Key management personnel

The total employment benefits including pension contributions of key personnel were £20,059.

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. TANGIBLE FIXED ASSETS

**Computer
Equipment
£**

Cost

At 1 January 2021	585
Additions	-
Disposals	-
At 31 December 2021	585

Depreciation

At 1 January 2021	343
Charge for the year	128
On disposals	-
At 31 December 2021	471

Net book value

At 31 December 2021	114
At 31 December 2020	242

11. FIXED ASSETS INVESTMENTS

£

Market value

At 1 January 2021	652,016
Additions	1,010,000
Net gains on revaluation	106,825
Re-invested dividends	26,514
Disposals	-
At 31 December 2021	1,795,355

Historical cost

641,092

Investments at market value comprise

	2021	2020
	£	£
Listed Investments	-	10
M&G Charifund - Income Units	1,014,232	652,016
M&G Charifund - Accumulation Units	781,123	-
	1,795,355	652,026

All the fixed asset investments are held in the UK

12. DEBTORS

	2021	2020
	£	£
Debtors and prepayments	279,999	3,695
Tax recoverable	1,053	4,712
	281,052	8,407

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. CREDITORS

Amounts falling due within one year

	2021	2020
	£	£
Creditors and accruals	<u>5,484</u>	<u>1,375</u>

14. STATEMENT OF FUNDS

	Brought forward	Income	Expenditure	Transfers in/(out)	Gains/ (Losses)	Carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Funds	<u>290,493</u>	<u>93,676</u>	<u>(22,085)</u>	<u>(10,157)</u>	<u>38,821</u>	<u>390,747</u>
Restricted funds						
The Baker Fund	-	1,302,152	(890)	(14,366)	14,232	1,301,128
Person to Person	10,440	15,322	(41,524)	14,366	1,396	-
Vellore Rural Communities Trust	227,527	12,481	(15,030)	(304)	31,693	256,367
VRCT Bishopston- Kuppan Link	-	2,742	(3,046)	304	-	-
Tucker Children's Fund	79,662	4,339	(11,524)	-	10,646	83,123
Training Fund	33,908	2,701	(2,660)	-	4,531	38,481
Low Cost Effective Care Unit	14,578	1,810	(6,000)	-	-	10,388
Palliative Care	-	928	(1,465)	537	-	-
Palliative Families	-	240	(200)	-	-	40
Jawadhi Hills	-	16,520	(15,701)	-	-	819
Mission Fund	40,737	7,228	(16,870)	-	5,506	36,600
Rehabilitation	-	216	(72)	-	-	144
Ophthalmology	-	620	(10,240)	9,620	-	-
Emergency Fund	-	2,636	(2,536)	-	-	100
FOV Scotland	3,903	-	-	-	-	3,903
COVID-19	-	323,313	(263,375)	-	-	59,938
Alumni Projects	4,952	19,142	(13,894)	-	-	10,200
Nursing Alumni	-	288	-	-	-	288
Kannigapuram	-	-	-	-	-	-
Baptist Christian Hospital Tezpur	1,000	6,750	(7,750)	-	-	-
Kotagiri Medical Fellowship Hospital	-	100	(100)	-	-	-
Karigiri Hospital	80	6,042	(6,122)	-	-	-
	<u>416,785</u>	<u>1,725,570</u>	<u>(418,999)</u>	<u>10,157</u>	<u>68,004</u>	<u>1,801,517</u>
Total of funds	<u>707,278</u>	<u>1,819,246</u>	<u>(441,084)</u>	<u>-</u>	<u>106,825</u>	<u>2,192,264</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14. STATEMENT OF FUNDS (continued)

The Baker Fund

Endowment Fund for the treatment of indigent patients at CMC; a legacy from Selwyn and Elizabeth Baker.

Person to Person

The Person to Person (PTP) scheme makes small grants to individual patients who are unable to pay for the cost of their medical care at CMC. Currently an individual can be given up to Rs.10,000 (approximately £100).

Vellore Rural Communities Trust

The Rural Unit for Health and Social Affairs helps communities build strength and resilience by supporting them in all aspects of health and social wellbeing. The Vellore Rural Communities Trust administers this fund which supports projects across the whole age spectrum from youth sports clubs to elderly welfare centres, with farming and health schemes in between.

VRCT Bishopston-Kuppam Link

Donations from supporters of the Bishopston-Kuppam Link to support the children's play centre and elderly centre at Seetharampet, which are overseen by the Rural Unit of Health and Social Affairs.

Tucker Children's Fund

This fund is to pay for a single intervention for children from poor families where there is a high likelihood of a positive outcome.

Training Fund

This fund may be used to provide individual training grants of up to £5k for CMC staff coming to the UK for continuing medical education. Smaller amounts are available to help cover costs of Mission Hospital staff receiving training at CMC. Some funds are used for training scholarships for students at CMC and affiliated institutions.

Low Cost Effective Care Unit

This fund enables projects at the Low Cost Effective Care Unit which aims to give quality but low cost support to the poorest inhabitants of Vellore. Patients pay a nominal amount for registration, and then are only charged for drugs and investigations – even those charges are according to the individual's ability to pay.

Palliative Care

This fund supports the Palliative Care work at CMC amongst those who are terminally ill. The team provides medical support, compassionate care and love at the end of these patient's lives, often travelling to patient's homes if they are unable to come to hospital.

Palliative Families

Funds to support orphans or families of those who've died after having been treated by the Palliative Care team.

Jawadhi Hills

Money given to support CMC's work in the tribal region of Jawadhi Hills.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Mission Fund

This fund is to support projects in smaller mission hospitals affiliated to CMC Vellore.

Rehabilitation

The Rehabilitation Institute (Rehab) treats those suffering limb loss and paralysis as a result of accidents and disease. Rehab also helps both the patient and their family secure a sustainable lifestyle.

Ophthalmology

Funds for ophthalmology projects at CMC's Schell Eye Hospital.

Emergency Fund

Funds for patients unable to afford treatment at CMC who do not fall within the PTP criteria.

FOV Scotland

Funds raised by the FOV Scotland group to allocate to projects at CMC of their choosing.

COVID-19

Funds given to cover the costs incurred by CMC in treating patients with COVID-19, and also for CMC's provision of basic supplies for local communities affected by the pandemic.

Alumni Projects

CMC Alumni from a specific year group (batch) join together to raise funds for a specific project at the hospital. This also includes specific projects UK Alumni donate funds for following requests from CMC.

Nursing Alumni

CMC Nursing Alumni donations for projects they collectively allocate at CMC.

Kannigapuram

Money given to support the CMC hospital campus at Kannigapuram.

Baptist Christian Hospital Tezpur

Funds to support Baptist Christian Hospital Tezpur, a mission hospital in CMC's network.

Kotagiri Medical Fellowship Hospital

Funds to support Kotagiri Medical Fellowship Hospital, a mission hospital working in partnership with CMC.

Karigiri Hospital

Funds to support projects at the Schieffelin Institute of Health – Research & Leprosy Centre Karigiri which is

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	-	114	114	242
Fixed asset investments	1,451,865	343,490	1,795,355	652,026
Current assets	349,652	52,627	402,279	56,385
Creditors due within one year	-	(5,484)	(5,484)	(1,375)
	<u>1,801,517</u>	<u>390,747</u>	<u>2,192,264</u>	<u>707,278</u>

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
INCOME FROM:			
Donations and legacies	198,578	37,143	235,721
Investments	16,133	11,504	27,636
TOTAL INCOME	<u>214,711</u>	<u>48,647</u>	<u>263,357</u>
EXPENDITURE ON:			
Raising funds	2,526	5,991	8,517
Charitable activity			
Advancement of healthcare and development in India	233,154	13,856	247,010
TOTAL EXPENDITURE	<u>235,680</u>	<u>19,847</u>	<u>255,527</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	(20,970)	28,800	7,830
Net gains/(losses) on investments	(30,640)	(34,261)	(64,900)
NET EXPENDITURE BEFORE TRANSFERS	<u>(51,610)</u>	<u>(5,461)</u>	<u>(57,071)</u>
Transfers between funds	18,627	(18,627)	-
NET MOVEMENT IN FUNDS	<u>(32,983)</u>	<u>(24,088)</u>	<u>(57,071)</u>

Friends of Vellore UK

England & Wales - Charity number 209168

Accounts

Charity number: 209168

FRIENDS OF VELLORE UK

UNAUDITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FRIENDS OF VELLORE UK

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FRIENDS OF VELLORE UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees:

Mr Dayalan Clarke, Chair
Dr Easterine Mills-Clarke, Treasurer
Dr Ajit Butt
Dr Susan Das
Professor Mike Keighley
The Very Rev Dr Isaac Poobalan
Dr Thomas Pulimood
Dr Arabella Onslow
Mr Richard Rajamanickam
Dr Johnson Samuel

Charity registered number:

209168

Principal office:

2A Chalk Lane, Cockfosters, Barnet, EN4 9JQ

Independent examiner:

Mr S G Berriman BFP, FCCA, FCA

FRIENDS OF VELLORE UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and 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 issued in October 2019.

OBJECTIVES AND ACTIVITIES

The principal object of the charity is to support healthcare and education in India which is arranged in partnership with the Christian Medical College (CMC) at Vellore in Tamil Nadu. Priority is given to the needs of the poorest and most excluded people and communities.

ACHIEVEMENTS AND PERFORMANCE

The charity has a strong relationship with CMC through building and maintaining relationships with key influencers in the hospital. Through regular visits to CMC, the charity continues to find innovative ways to enable CMC to increase its reach to poor and deprived communities and to initiate new 'value-added' sustainable services whilst not committing to fund staff who are part of the permanent establishment of the hospital.

The charity is seeking to enhance its online presence to better engage with younger supporters. Quarterly email updates and twice yearly newsletters inform supporters of the projects the charity supports. Closer working with the CMC Alumni Association is providing opportunities to engage with an interested younger group.

REVIEW OF THE YEAR

The trustees continue to put emphasis on supporting projects at Christian Medical College Vellore, and other hospitals working in partnership with CMC, which benefit poor and disadvantaged people needing medical help but unable to pay for it. The charity sponsors individual patients who are unable to pay for their treatment through the Person to Person Scheme.

The charity produced two newsletters during the year and held its annual meeting for supporters online due to the Covid pandemic. This allowed supporters who might not previously have been able to attend meetings in Coventry to join in. CMC's Director, Dr J V Peter, gave an informative presentation on how Coronavirus is impacting CMC and also gave updates on CMC's major developments. Dr Shantidani Minz gave an inspiring talk about the work of RUHSA and Friends of Vellore UK's projects there.

During the year the charity supported the following projects at CMC:

- Support for costs incurred due to the Coronavirus Pandemic (£45,589)
- The Person to Person Scheme (£40,000)
- Projects at the Rural Unit for Health and Social Affairs (£18,320)
- Student scholarships and 10 health workers for the Jawadhi Hills (£12,675)
- A new mobile ophthalmology clinic (£10,000)
- An audiologist to enable hearing screening for babies and hearing aids (£5,030)
- The Palliative Home Care Team (£2,937)
- CMC's post of Mission Desk Coordinator (£2,926)
- Various Alumni Batch Funds and projects (£38,000)
- Funds for AAC (Augmentative and Alternative Communication) at CMC's PMR Dept (£10,250)
- Support for the new hospital at Kannigapuram (£6,689)
- Training scholarships for nursing and allied health (£5,449)
- Distance Education (£720)
- Emergency fund for specific patients needing help to fund treatment (£4,000)
- Other gifts (£3,216)

During the year the charity also sent £17,585 to Baptist Christian Hospital Tezpur, Assam and £4,985 to Asha Kiran Hospital, Lamtaput, Odisha. Both of these hospitals are working in partnership with CMC.

FRIENDS OF VELLORE UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

The charity had a very healthy income in 2020 of over £260,000. The income from donations and legacies was very similar to 2019, but there was a significant decrease (24%) in investment income due to the Covid pandemic (£27,636 in 2020 compared with £36,131 in 2020). However, the total income received in 2020 is still significantly higher than the years prior to 2019 when the average was around £150,000.

It cost £27,155 to run the charity in 2020. This is lower than in 2019 due to some savings which were made on room hire and travel due to the pandemic. Despite a lower than expected investment income, this was still sufficient to cover the running costs.

Investment Policy

To achieve a fair yield from investments in stocks and funds, with professional oversight, while maintaining sufficient liquidity to meet any unexpected requests for funding from CMC. The investment risk appetite is low-medium risk.

During 2020 the charity closed their investment portfolios with Redmayne Bentley and transferred the funds into the M&G Charifund portfolios to take advantage of Charifund's consistent return over many years of around 5% per annum.

Risk Analysis

The trustees have assessed the major risks to which the charity is exposed, in particular those related to governance, investment policy and financial commitments of the projects it supports, and are satisfied that systems are in place to mitigate our exposure to the major risks. Appropriate insurance including trustee indemnity cover is in place.

Reserves Policy

The charity aims to maintain six months reserves, being £15,000 to meet all commitments and cash flow requirements. Specific funds for agreed projects are remitted to CMC Vellore in a timely way. The trustees will seek to continue to support projects from reserves when levels permit and will draw on restricted funds when this is appropriate. Provided that the budgeted management costs are achieved, the trustees believe that existing levels of reserves are adequate, but reductions in income associated with falling interest rates and lower equity returns may reduce the trustees ability to maintain reserves at this level. The charity does not regard the unrestricted investments to be free reserves as it is the trustees intention to retain the unrestricted investments and use the income generated to fund unrestricted expenditure. The free reserves at the year end were £20,347.

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.

Public benefit policy

The trustees, in setting their objectives have had due regard to the public benefit guidance issued by the Charity Commission.

Plans for the future

The trustees continue to work to an agreed five year plan, whilst recognising that sometimes changed circumstances at CMC mean that the strategy will need to adapt accordingly. The plan to 2020 identifies prioritisation of funding and the charity's activities including more emphasis on funding the poor and disadvantaged people and support for individual patients.

Structure, Governance and Management

The charity's activities are planned by the trustees and run by a part-time Manager. There are two meetings each year of trustees to review the activities and progress. In 2020 the charity formalised the finance subcommittee which now meets twice a year in advance of each trustee meeting and is chaired by the treasurer. The Vellore Rural Communities Trust is a subcommittee of Friends of Vellore UK with its own restricted fund and meets annually. A trustee of Friends of Vellore UK represents the interest of that fund.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees reviewed the Constitution in 2020 and some minor amendments were made to reflect the change in titles from Executive Chair to Chair and Administrator to Manager. The revised Constitution was formally adopted on 3 October 2020. The Charity Commission was subsequently notified of the new constitution.

Friends of Vellore UK comply with the regulatory standards for fundraising. The charity is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our fundraising effort involves encouraging donations and legacy gifts through the twice-yearly newsletter, email updates, social media and our website. We do not outsource any of our fundraising to third parties. Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received 0 complaints during 2020, which is the same as in 2019.

Grant making policies

The trustees receive reports from CMC Hospital on opportunities for new services, new equipment or staff training needs. The trustees give priority to projects which will benefit poorer or disadvantaged people and enhance their ability to access quality medical support at affordable levels. Given their consideration of new work in the light of such a philosophy, the Trustees may offer full or partial support for the work and seek donor involvement. Significant weight is given to the advice from the hospital itself on the best way to achieving the desired outcomes.

Recruitment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution. Recruitment to the Trustee Board when required will be addressed by the Chairman to seek to strengthen the capacity, professionalism and range of skills of the membership. Trustees are nominated on the basis of their willingness to serve. Training is on the job. Trustees will normally serve a four-year term, but this may be extended with subsequent four-year terms subject to the Board's agreement. Those who wish to 'retire' as Trustees may be voted onto the Council to continue in an advisory capacity. The Trustee Board will confirm membership once a year at the April Board meeting.

Trustees' responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

FRIENDS OF VELLORE UK

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees who served during the year were:-

- Dr Ajit Butt (Chair until 3 October 2020)
- Mr Dayalan Clarke (Chair from 3 October 2020)
- Mr Jeb Suresh (Treasurer until 25 April 2020, when resigned)
- Dr Easterine Mills-Clarke (Treasurer from 25 April 2020)
- Dr Susan Das
- Professor Mike Keighley
- Dr Geoffrey Levine (resigned 25 April 2020)
- Rev Joy Levine (resigned 25 April 2020)
- Dr Arabella Onslow
- The Very Revd Dr Isaac Poobalan
- Dr Thomas Pulimood
- Mr Richard Rajamanickam
- Dr Johnson Samuel

This report was approved by the Trustees on 24/04/2021 and signed on their behalf by:



Mr Dayalan Clarke, Chairman



Dr Easterine Mills-Clarke, Treasurer

FRIENDS OF VELLORE UK

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF VELLORE UK

I report on the financial statements of the charity for the year ended 31 December 2020 which are set out on pages 7 to 18.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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) Regulations 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 examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Stuart Berriman

Mr S G Berriman BFP, FCA, FCCA
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date: 20 May 2021

FRIENDS OF VELLORE UK

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	198,578	37,143	235,721	237,897
Investments	3	16,133	11,504	27,636	36,131
TOTAL INCOME		<u>214,710</u>	<u>48,647</u>	<u>263,357</u>	<u>274,028</u>
EXPENDITURE ON:					
Raising funds	4	2,526	5,991	8,517	11,171
Charitable activity					
Advancement of healthcare and development in India	6,7	233,154	13,856	247,010	301,604
TOTAL EXPENDITURE		<u>235,680</u>	<u>19,846</u>	<u>255,526</u>	<u>312,775</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(20,970)	28,800	7,830	(38,746)
Net gains/(losses) on investments	12	(30,640)	(34,261)	(64,901)	68,709
NET (EXPENDITURE) / INCOME BEFORE TRANSFERS		<u>(51,610)</u>	<u>(5,461)</u>	<u>(57,071)</u>	<u>29,962</u>
Transfers between funds	15	18,627	(18,627)	-	-
NET MOVEMENT IN FUNDS		<u>(32,983)</u>	<u>(24,088)</u>	<u>(57,071)</u>	<u>29,962</u>
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2020		449,768	314,581	764,349	734,388
TOTAL FUNDS AT 31 DECEMBER 2020		<u><u>416,785</u></u>	<u><u>290,493</u></u>	<u><u>707,278</u></u>	<u><u>764,349</u></u>

FRIENDS OF VELLORE UK

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	11		242		289
Investments	12		<u>652,026</u>		<u>690,021</u>
			652,268		690,310
CURRENT ASSETS					
Debtors	13	8,407		3,850	
Cash at bank and in hand		<u>47,978</u>		<u>73,576</u>	
		56,385		77,426	
CREDITORS: amount falling due within one year	14	<u>1,375</u>		<u>3,387</u>	
			55,010		74,040
NET CURRENT ASSETS			<u>707,278</u>		<u>764,349</u>
NET ASSETS			<u>707,278</u>		<u>764,349</u>
CHARITY FUNDS					
Restricted funds	15		416,785		449,768
Unrestricted funds	15		<u>290,493</u>		<u>314,581</u>
TOTAL FUNDS			<u>707,278</u>		<u>764,349</u>

The financial statements were approved by the trustees on 24/04/2021 and signed on their behalf, by:



Mr Dayalan Clarke, Chairman



Dr Easterine Mills-Clarke, Treasurer

The notes on pages 9 to 18 form part of these financial statements.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Going concern basis

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and expected investment income to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the Charity is a going concern. The Trustees have considered the potential impact on the charity of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the charity's ability to continue as a going concern.

Financial Reporting Standard 102 - Reduced disclosure exemptions

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

1.2 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (continued)

1.3 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.

Donated services or facilities are recognised when the charity 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 charity 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 charity which is the amount the charity 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.

1.4 Expenditure

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.

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	-	33.33% straight line
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1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Other Donations	198,578	37,143	235,721	184,499
Legacies	-	-	-	53,398
Total donations and legacies	<u>198,578</u>	<u>37,143</u>	<u>235,721</u>	<u>237,897</u>

3. INVESTMENT INCOME

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2019 £
Bank & other interest receivable	-	33	33	92
Dividends received - listed investments	16,133	11,471	27,603	36,039
	<u>16,133</u>	<u>11,504</u>	<u>27,636</u>	<u>36,131</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. EXPENDITURE ON RAISING FUNDS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Newsletter	695	2,085	2,780	2,790
Postage	59	177	236	290
Publicity	127	319	446	2,428
Salaries	936	2,759	3,695	3,636
Investment management fees	709	651	1,360	2,027
	<u>2,526</u>	<u>5,991</u>	<u>8,517</u>	<u>11,171</u>

5. GRANTS PAYABLE - INSTITUTIONAL

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Person to Person	40,000	-	40,000	40,000
Vellore Rural Communities Trust	14,779	-	14,779	20,130
VRCT Bishopston Kuppam Link	3,541	-	3,541	3,824
Tucker Children's Fund	5,030	-	5,030	7,634
Training Fund	8,169	-	8,169	16,950
Low Cost Effective Care Unit	-	-	-	-
Palliative Care	2,937	-	2,937	12,806
Palliative Families	175	-	175	210
Jawadhi Hills	10,675	-	10,675	16,627
Mission Fund	2,926	-	2,926	31,508
Rehabilitation	10,291	-	10,291	62,798
Ophthalmology	10,000	-	10,000	10,000
Emergency Fund	4,000	-	4,000	-
FOV Scotland	3,000	-	3,000	-
COVID-19	45,589	-	45,589	-
Alumni Projects	38,000	-	38,000	19,332
Kannigapuram	6,689	-	6,689	-
Asha Kiran Society	4,985	-	4,985	40,114
Baptist Christian Hospital Tezpur	17,585	-	17,585	-
Karigiri Hospital	-	-	-	-
Subtotal	<u>228,371</u>	<u>-</u>	<u>228,371</u>	<u>281,933</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. GRANT EXPENDITURE ON CHARITABLE ACTIVITY BY FUND TYPE

Advancement of healthcare and development in India

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Person to Person	40,000	-	40,000	40,000
Vellore Rural Communities Trust	14,779	-	14,779	20,130
VRCT Bishopston Kuppam Link	3,541	-	3,541	3,824
Tucker Children's Fund	5,030	-	5,030	7,634
Training Fund	8,169	-	8,169	16,950
Low Cost Effective care Unit	-	-	-	-
Palliative Care	2,937	-	2,937	12,806
Palliative Families	175	-	175	210
Jawadhi Hills	10,675	-	10,675	16,627
Mission Fund	2,926	-	2,926	31,508
Rehabilitation	10,291	-	10,291	62,798
Ophthalmology	10,000	-	10,000	10,000
Emergency Fund	4,000	-	4,000	-
FOV Scotland	3,000	-	3,000	-
COVID-19	45,589	-	45,589	-
Alumni Projects	38,000	-	38,000	19,332
Kannigapuram	6,689	-	6,689	-
Asha Kiran Society	4,985	-	4,985	40,114
Baptist Christian Hospital Tezpur	17,585	-	17,585	-
Karigiri Hospital	-	-	-	-
	<u>228,371</u>	<u>-</u>	<u>228,371</u>	<u>281,933</u>

7. SUPPORT COSTS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Telephone	59	179	238	219
Room hire costs	-	-	-	442
Travel and subsistence	21	62	83	1,418
Bank charges	183	3	186	270
Insurance	82	248	330	297
Subscriptions	119	355	474	278
Salaries	3,745	11,286	15,031	14,544
Pensions	187	562	749	727
Depreciation	27	81	108	36
Governance				
Independent examination	360	1,080	1,440	1,440
	<u>4,783</u>	<u>13,856</u>	<u>18,639</u>	<u>19,671</u>

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
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8. ANALYSIS OF EXPENDITURE BY ACTIVITY

	Grant funding of activities 2020 £	Support costs 2020 £	Total 2020 £	Total 2019 £
Advancement of healthcare and development in India	228,371	18,639	247,010	301,604
	<u>228,371</u>	<u>18,639</u>	<u>247,010</u>	<u>301,604</u>

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	108	36
Independent examination fees	<u>1,440</u>	<u>1,440</u>

During the year, no trustees received any remuneration (2019 - £NIL).

During the year, no trustees received any benefits in kind (2019 - £NIL).

During the year, no trustees received reimbursement of expenses (2019 - £51).

10. STAFF COSTS

	2020 £	2019 £
Staff costs were as follows:		
Wages and salaries	18,726	18,180
Pensions	749	727
	<u>19,475</u>	<u>18,907</u>

The average monthly number of employees was: 1 (2019: 1) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	No.	No.
Administrator	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

The total employment benefits including pension contributions of key personnel were £19,475.

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 January 2020	525
Additions	60
Disposals	-
At 31 December 2020	585
Depreciation	
At 1 January 2020	235
Charge for the year	108
On disposals	-
At 31 December 2020	343
Net book value	
At 31 December 2020	242
At 31 December 2019	289

12. FIXED ASSETS INVESTMENTS

	£
Market value	
At 1 January 2020	690,021
Additions	351,048
Net losses on revaluation	(64,901)
Investment fees	(3,093)
Disposals	(321,048)
At 31 December 2020	652,026
Historical cost	641,092

Investments at market value comprise

	2020 £	2019 £
Listed Investments	10	375,351
M&G Charifund - Income Units	652,016	314,670
	652,026	690,021

All the fixed asset investments are held in the UK

13. DEBTORS

	2020 £	2019 £
Debtors and prepayments	3,695	2,852
Tax recoverable	4,712	998
	8,407	3,850

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. CREDITORS

Amounts falling due within one year

	2020	2019
	£	£
Creditors and accruals	<u>1,375</u>	<u>3,387</u>

15. STATEMENT OF FUNDS

	Brought forward	Income	Expenditure	Transfers in/(out)	Gains/ (Losses)	Carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Funds	<u>314,581</u>	<u>48,647</u>	<u>(19,846)</u>	<u>(18,627)</u>	<u>(34,261)</u>	<u>290,493</u>
Restricted funds						
Person to Person	22,594	31,632	(41,325)	-	(2,461)	10,440
Vellore Rural Communities Trust	251,652	11,098	(17,732)	(955)	(16,536)	227,527
VRCT Bishopston-Kuppam Link	-	2,586	(3,541)	955	-	-
Tucker Children's Fund	91,721	4,445	(6,515)	-	(9,989)	79,662
Training Fund	40,253	7,637	(9,599)	-	(4,384)	33,908
Low Cost Effective Care Unit	9,663	4,935	(20)	-	-	14,578
Palliative Care	2,183	697	(2,937)	57	-	-
Palliative Families	-	170	(175)	5	-	-
Jawadhi Hills	-	1,866	(10,681)	8,815	-	-
Mission Fund	-	40,934	(2,926)	-	2,730	40,737
Rehabilitation	10,250	41	(10,291)	-	-	-
Ophthalmology	-	250	(10,000)	9,750	-	-
Emergency Fund	-	4,000	(4,000)	-	-	-
FOV Scotland	3,681	3,222	(3,000)	-	-	3,903
COVID-19	-	45,604	(45,604)	-	-	-
Alumni Projects	16,523	26,444	(38,015)	-	-	4,952
Kannigapuram	-	6,689	(6,689)	-	-	-
Asha Kiran Society	-	5,000	(5,000)	-	-	-
Baptist Christian Hospital Tezpur	1,250	17,380	(17,630)	-	-	1,000
Karigiri Hospital	-	80	-	-	-	80
	<u>449,768</u>	<u>214,710</u>	<u>(235,680)</u>	<u>18,627</u>	<u>(30,640)</u>	<u>416,785</u>
Total of funds	<u>764,349</u>	<u>263,357</u>	<u>(255,526)</u>	<u>-</u>	<u>(64,901)</u>	<u>707,278</u>

FRIENDS OF VELLORE UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. STATEMENT OF FUNDS (continued)

Person to Person

The Person to Person (PTP) scheme is makes small grants to individual patients who are unable to pay for the cost of their medical care at CMC. Currently an individual can be given up to Rs. 10,000 (approximately £100).

Vellore Rural Communities Trust

The Rural Unit for Health and Social Affairs helps communities build strength and resilience by supporting them in all aspects of health and social wellbeing. The Vellore Rural Communities Trust administers this fund which supports projects across the whole age spectrum from youth sports clubs to elderly welfare centres, with farming and health schemes in between.

VRCT Bishopston-Kuppam Link

Donations from supporters of the Bishopston-Kuppam Link to support the children's play centre and elderly centre at Seetharampet, which are overseen by the Rural Unit of Health and Social Affairs.

Tucker Children's Fund

This fund is to pay for a single intervention for children from poor families where there is a high likelihood of a positive outcome.

Training Fund

This fund supports training opportunities. It may be used to provide individual training grants of up to £5k for CMC staff coming to the UK for continuing medical education. Smaller amounts are available to help cover costs of Mission Hospital Staff receiving training at CMC. Some funds are used for training scholarships for students at CMC and affiliated institutions.

Low Cost Effective Care Unit

This fund enables projects at the Low Cost Effective Care Unit which aims to give quality but low cost support to the poorest inhabitants of Vellore. Patients pay a nominal amount for registration, and then are only charged for drugs and investigations – even those charges are according to the individual's ability to pay.

Palliative Care

This fund supports the Palliative Care work at CMC amongst those who are terminally ill. The team provides medical support, compassionate care and love at the end of these patient's lives, often travelling to patient's homes if they are unable to come to hospital.

Palliative Families

Money given to support orphans or families of those who've died after having been treated by the Palliative Care team.

Jawadhi Hills

Money given to support CMC's work in the tribal region of Jawadhi Hills.

Mission Fund

This fund is to support projects in smaller mission hospitals affiliated to CMC Vellore.

Rehabilitation

The Rehabilitation Institute (Rehab) treats those suffering limb loss and paralysis as a result of accidents and disease. Rehab also helps both the patient and their family secure a sustainable lifestyle.

Ophthalmology

Funds for ophthalmology projects at CMC's Schell Eye Hospital.

Emergency Fund

Funds for patients unable to afford treatment at CMC who do not fall within the PTP criteria.

FOV Scotland

Funds raised by the FOV Scotland group to allocate to projects at CMC of their choosing.

COVID-19

Funds given to cover the costs incurred by CMC in treating patients with COVID-19, and also for CMC's provision of basic supplies for local communities affected by the pandemic.

Alumni Projects

CMC Alumni from a specific year group (batch) join together to raise funds for a specific project at the hospital. This also includes specific projects UK Alumni donate funds for following requests from CMC.

Kannigapuram

Money given to support the CMC hospital campus at Kannigapuram.

Asha Kiran Society

Money given in support of Asha Kiran Society, a hospital in Odisha, which is affiliated with CMC.

Baptist Christian Hospital Tezpur

Funds to support Baptist Christian Hospital Tezpur, a mission hospital in CMC's network.

Karigiri Hospital

Funds to support projects at the Schieffelin Institute of Health – Research & Leprosy Centre Karigiri which is affiliated with CMC.

FRIENDS OF VELLORE UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tangible fixed assets	-	242	242	289
Fixed asset investments	382,122	269,904	652,026	690,021
Current assets	34,663	21,722	56,385	77,426
Creditors due within one year	-	(1,375)	(1,375)	(3,387)
	<u>416,785</u>	<u>290,493</u>	<u>707,278</u>	<u>764,349</u>

17. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
INCOME FROM:				
Donation and legacies	2	212,411	25,486	237,897
Investments	3	19,247	16,884	36,131
TOTAL INCOME		<u>231,658</u>	<u>42,370</u>	<u>274,028</u>
EXPENDITURE ON:				
Raising funds	4	3,997	7,174	11,171
Charitable activity				
Advancement of healthcare and development in India	7,8	287,107	14,497	301,604
TOTAL EXPENDITURE		<u>291,104</u>	<u>21,671</u>	<u>312,775</u>
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(59,446)	20,700	(38,746)
Net gains/(losses) on investments		49,533	19,175	68,709
NET EXPENDITURE BEFORE TRANSFERS		<u>(9,913)</u>	<u>39,875</u>	<u>29,962</u>
Transfers between funds		56,735	(56,735)	-
NET MOVEMENT IN FUNDS		<u>46,822</u>	<u>(16,860)</u>	<u>29,962</u>