

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 2019). 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>	
NET CURRENT ASSETS			55,010		74,040
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
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<u>585</u>
Depreciation	
At 1 January 2020	235
Charge for the year	108
On disposals	-
At 31 December 2020	<u>343</u>
Net book value	
At 31 December 2020	<u>242</u>
At 31 December 2019	<u>289</u>

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	<u>652,026</u>
Historical cost	<u>641,092</u>

Investments at market value comprise

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

All the fixed asset investments are held in the UK

13. DEBTORS

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

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	314,581	48,647	(19,846)	(18,627)	(34,261)	290,493
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 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>