

Charity number: 209168

---

**FRIENDS OF VELLORE UK**

---

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**REGISTERED CHARITY No 209168**

## FRIENDS OF VELLORE UK

---

### CONTENTS

---

	Page
Reference and administrative details of charity, its trustees and advisers	1
Trustees' report	2-6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of Cash Flows	10
Notes to the financial statements	11-21

## 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

**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.

**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').

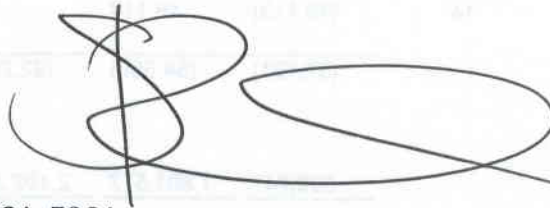
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 £
<b>INCOME FROM:</b>					
Donations and legacies	2	36,593	199,742	236,335	1,755,034
Investments	3	16,430	81,008	97,438	64,211
<b>TOTAL INCOME</b>		<u>53,023</u>	<u>280,750</u>	<u>333,773</u>	<u>1,819,245</u>
<b>EXPENDITURE ON:</b>					
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
<b>TOTAL EXPENDITURE</b>		<u>25,016</u>	<u>307,260</u>	<u>332,276</u>	<u>441,084</u>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		28,007	(26,510)	1,497	1,378,161
Net gains/(losses) on investments	11	(17,626)	(76,153)	(93,778)	106,825
<b>NET (EXPENDITURE) / INCOME BEFORE TRANSFERS</b>		10,382	(102,663)	(92,281)	1,484,986
Transfers between funds	14	(48,113)	48,113	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>(37,731)</u>	<u>(54,550)</u>	<u>(92,281)</u>	<u>1,484,986</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds at 1 January 2022		390,747	1,801,517	2,192,264	707,278
<b>TOTAL FUNDS AT 31 DECEMBER 2022</b>		<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
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	10	286	114
Investments	11	<u>2,012,308</u>	<u>1,795,355</u>
		2,012,594	1,795,469
<b>CURRENT ASSETS</b>			
Debtors	12	13,201	281,052
Cash at bank and in hand		<u>78,772</u>	<u>121,227</u>
		91,972	402,279
<b>Liabilities</b>			
Creditors: amounts falling due one year	13	<u>4,584</u>	<u>5,484</u>
<b>NET CURRENT ASSETS</b>		87,388	396,795
<b>NET ASSETS</b>		<u>2,099,983</u>	<u>2,192,264</u>
<b>CHARITY FUNDS</b>			
Restricted funds	14	1,746,967	1,801,517
Unrestricted funds	14	<u>353,016</u>	<u>390,747</u>
<b>TOTAL FUNDS</b>		<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 £
<b>Cash used in operating activities</b>	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
<b>Net cash provided by/(used in) investing activities</b>		<u>(240,382)</u>	<u>(1,009,990)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	2	(42,455)	73,249
<b>Cash and cash equivalents at the beginning of the reporting period</b>		121,227	47,978
<b>Cash and cash equivalents at the end of the reporting period</b>		<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
<b>Net cash inflow (outflow) from operating activities</b>	<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.



**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.

**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**

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

**3. INVESTMENT INCOME**

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

# 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 £
<b>Advancement of healthcare and development in India</b>				
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 £
<b>Cost</b>	
At 1 January 2022	585
Additions	382
Disposals	-
At 31 December 2022	<u>967</u>
<b>Depreciation</b>	
At 1 January 2022	471
Charge for the year	210
On disposals	-
At 31 December 2022	<u>681</u>
<b>Net book value</b>	
At 31 December 2022	<u>286</u>
At 31 December 2021	<u>114</u>

### 11. FIXED ASSETS INVESTMENTS

	£
<b>Market value</b>	
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	<u>2,012,308</u>
<b>Historical cost</b>	<u>881,092</u>

#### 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
	<u>2,012,308</u>	<u>1,795,355</u>

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
	<u>13,201</u>	<u>281,052</u>

### 13. CREDITORS

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

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 £
<b>Unrestricted funds</b>						
General Funds	390,747	53,023	(25,016)	(48,113)	(17,625)	353,016
	<b>Brought forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/(out) £</b>	<b>Gains/ (Losses) £</b>	<b>Carried forward £</b>
<b>Restricted funds</b>						
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>

---

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