

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)

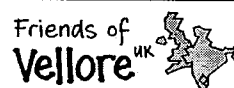
A new palliative care service provided by the Low Cost Effective Care Unit for those living in the deprived areas of Vellore town (£16,563)

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 Lamtaput (£25,000) for a women's hostel

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

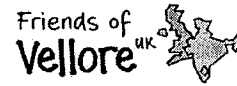
Quarterly email updates and twice-yearly newsletters inform supporters of the projects the charity supports. Closer working with the CMC Alumni Association is providing opportunities to engage with an interested group.

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.

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



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:

Mr Dayalan Clarke, Chairman

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').

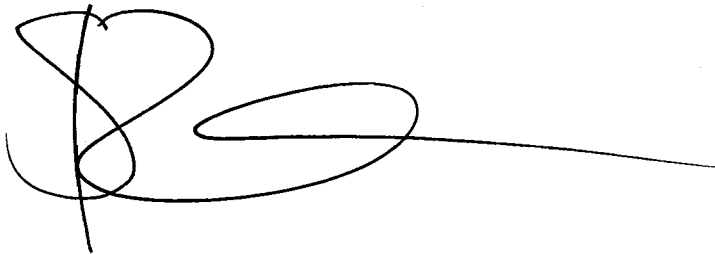
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

A handwritten signature in black ink, appearing to be 'S G Berriman', with a long horizontal line extending to the right.

Mr S G Berriman BFP, FCA, FCCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
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><u>383,798</u></u>	<u><u>1,617,342</u></u>	<u><u>2,001,140</u></u>	<u><u>2,099,983</u></u>

All activities relate to continuing operations.


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

FRIENDS OF VELLORE UK

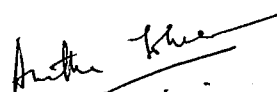
**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	10	138	286
Investments	11	<u>1,837,812</u>	<u>2,012,308</u>
		1,837,950	2,012,594
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.

**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	-	-	-	-	-	-
	1,746,967	262,999	(387,484)	28,084	(33,224)	1,617,342
Total of funds	2,099,983	357,017	(415,476)	-	(40,384)	2,001,140

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>

