

Charity Registration No. 232510

Company Registration No. 00428678 (England and Wales)

THE DOHNAVUR FELLOWSHIP CORPORATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE DOHNAVUR FELLOWSHIP CORPORATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S E Wavre (Chair) J M T Carlyon R A Manning S R M Gill M Packianather
Secretary	S R M Gill
Charity number	232510
Company number	00428678
Registered office	Amelia House Crescent Road Worthing West Sussex BN11 1RL
Independent examiner	Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1RL

THE DOHNAVUR FELLOWSHIP CORPORATION

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 18

THE DOHNAVUR FELLOWSHIP CORPORATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity was set up in 1947 in order, firstly, to help support the work of the Dohnavur Fellowship in India, where a large orphanage and a rural hospital were fulfilling the first three objects of the charitable company as stated in the charitable company's memorandum and articles of association, i.e. saving children from moral danger, training them to serve others, and relieving suffering and making God's love known to the people of India especially through the medical work.

The Dohnavur Fellowship Corporation ("DFC") is a completely separate entity from The Dohnavur Fellowship India which is registered in India under the Tamil Nadu Societies Registration Act. The charity in the UK (The DFC) was set up to help support the charity in India which is self-governing. The Dohnavur Fellowship Corporation in the UK maintains regular communication with The Dohnavur Fellowship in India. The work in India is supported by donors in other countries, including India, as well as by the Dohnavur Fellowship Corporation in the UK.

The DFC has over many years supported the Dohnavur Fellowship by: managing donations and legacies received by the charity and forwarding funds when required to India; in various ways publicising the work in India and promoting prayer support; supporting the leadership in India in the development of the work of the Fellowship and to this end facilitating visits to and from Dohnavur. In recent years the DFC has also supported management improvements in Dohnavur – updating/restructuring the way they work to achieve better management and accountability standards and practices. This to streamline, clarify and improve communication, transparency and efficiency between the often-interrelated areas of work within the Dohnavur Fellowship. The DFC has financed consultancy fees for Tamil Nadu based respected Christian consultants, which is bearing fruit. Secondly, the charity was set up to provide for retired missionaries of the Dohnavur Fellowship who had given their lives to such work.

Public benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefits. Further regard has been given to the specific guidance on the advancement of religion for the public benefit. The Dohnavur Fellowship Corporation's objects comply directly with three of the Charities Act's descriptions of "charitable purpose":

- "the relief of poverty",
- "the advancement of religion" and
- "the advancement of health or saving of lives"

The trustees ensure that these purposes are met as the charity exists principally to provide financial support to the Dohnavur Fellowship in India, where a large orphanage and rural hospital are situated serving the people of Dohnavur and the surrounding region.

As the main objectives of the charity are to support the work in India and to provide for retired missionaries of the Dohnavur Fellowship, donations and legacies to the charity are all credited to the general fund. After administrative expenses have been met, funds are forwarded to the fellowship in India as required.

Achievements and performance

From the beginning the policy of the charity has been to make the work in India known but not to ask for funds, trusting God to supply what is needed through those who are interested.

THE DOHNAVUR FELLOWSHIP CORPORATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The charity has continued to support the Dohnavur Fellowship in India, including the children's home and hospital serving the people of Dohnavur and the surrounding region, and also the After Care home for girls over 18 years of age, and the home and care for the aged. During the year 2022-2023 within the Dohnavur Fellowship a total of 32 (2021-2022: 34) children up to the age of 18 have been housed, clothed, fed and educated, while 27 (2021-2022: 17) other young people remain in full-time education beyond the age of 18. Many of these have been living in DF in the After Care home, commuting to their places of higher education on a daily basis. A few have gone further afield and live in hostels, returning to DF for the holidays. In March 2023, the whole community (children, staff, disabled adults and retired Indian workers) numbered 187 (March 2022: 207).

The Dohnavur Fellowship hospital reopened (following the Covid pandemic) for limited numbers of external patients in early 2021.

- *Inpatients:* In 2022-2023 there was a total of 670 inpatients (2021-2022: 275). Of this total, 108 inpatients were DF/SV* residents – of which 25 are elderly accals living permanently in the Sisu Nesa Salai (SNS) care wards, whereas the previous year 101 DF/SV were admitted, of which quite a number were Covid patients. (*SV Santhosha Vidyalaya boarding school on DF grounds)
- *Leprosy patients:* During the year there were 60 leprosy patients who were admitted to hospital (2021-2022: 95) – plus 5 who are destitute and live permanently in the Arokia Salai – section of the hospital for inpatients from the general public.
- *Outpatients:* There were 16,936 outpatients in total (2021-2022: 11,917). This included 3,089 dental patients (2020-2021: 1,511), 2,189 other speciality groups such as diabetics, and 756 leprosy patients
- The number of outside general patients was 11,747.
- *Number of DF/SV outpatients:* a) DF 2,618 and b) SV 1,392.
Some DF patients were referred to larger hospitals where specialised interventions were required. In 2022-2023 these numbered 227.
- *Operations:* A total of 49 minor operations (2021-2022: 26) were carried out during the year (including all patient categories), and 7 operations were carried out by an external surgeon from Eruvadi in the Dohnavur Fellowship theatre.

Remittance to India

In 2022-2023 a total of £201,550 (2021-2022: £202,864) was sent by the DFC to the Dohnavur Fellowship in India. There were no remittances direct to the Santhosha Vidhyalaya School in Dohnavur, though the DFC pays the school fees for 10 children studying as day scholars at the school, as part of the annual remittances to DF.

Expenditure within the United Kingdom

In 2022-2023 a total of £19,050 (2021-2022: £4,600) was paid by the charity in allowances to support retired workers. The annual amount for 2022-2023 would have been £4,800, but during the year one retired worker had to have a knee operation, and as she had waited for over a year for the surgery and was in great pain, the DFC trustees approved the provision of funds for her to go private.

The investment assets of the charity are intended to fund the UK office function and are held to provide income for the support of the retired DF missionaries and other workers. Income from invested funds can also be used to provide funding for the Dohnavur Fellowship where surplus to this UK requirement.

The charity is not financially dependent on any one donor and gifts and donations are received from the charity's individual supporters. The amount of legacy income varies from year to year. Funds are adequate and available to meet the needs of the charity. No specific commitments have been made either to the work in India or to the retired missionaries, beyond the level of regular support currently provided.

Financial review

The trustees have reviewed the funds position at the balance sheet date. The total level of funds at 31 March 2023 was £4,482,096 (2021-2022: £4,742,401).

The results as shown in the Statement of Financial Activities show a net reduction of £163,526 in the value of investments due to the Ukraine war and global financial instability. In 2021-2022, the investments increased in value by £337,352, and in 2020-2021 by £722,111.

THE DOHNAVUR FELLOWSHIP CORPORATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Following the Covid pandemic, regular monthly giving to the DFC has continued to decline. Occasional larger donations continue, but fewer and smaller legacies have been received, compared to the previous year.

At the year end on 31 March 2023 the investment fund held within designated funds had a balance of £3,889,890 (2021-2022: £3,968,144) and the balance held in other designated funds and the general unrestricted funds amounted to £592,206 (2021-2022: £774,257).

Approximately £60,000 is required to meet anticipated working capital requirements, representing about 3 months' expenditure including remittances to India. The remainder is being held for the development of the future work in India.

The trustees' policy is to retain sufficient reserves in the investment fund to generate income on a long-term and on-going basis to fund –

1. Subsistence and support in current and future years for retired workers, principally missionaries retired from working within the Dohnavur Fellowship in India.
2. Maintenance of the office and administrative functions, including staff remuneration and the induction of the new DFC Administrator to the work of the Fellowship in India.
3. Other needs of the work including provision for travel for Indian workers

If income from the investment fund is surplus to requirements, some of this may be transferred to the general fund in order to be available for transmission to India. The trustees review the position of the investment fund and reserves annually.

Investment policy

The trustees' investment policy is to ensure that the pool of money held within the charity is invested prudently and profitably over the long term for the charity's objectives and for the benefit of the Dohnavur Fellowship. The aim is to provide a balance of income and capital growth through a low-risk strategy. All of the charity's investments are currently invested with COIF Charity Funds under the management of CCLA Investment Management Ltd. The allocation and performance of the investments is kept under review.

Risk management

The Risk Register is reviewed annually by the trustees, usually in September. The Risk Register was reviewed and updated during the trustees' meeting on 23 September 2023. The principal risks identified that would potentially have the most impact on the work of the charity continue to be: (a) a significant reduction in donor and legacy income; (b) unavailability of the administrator, for example, due to illness, and (c) the Government of India blocking income from abroad. The FCRA certificate, allowing the Dohnavur Fellowship to access income from abroad was renewed till 2028. The trustees monitor these risks and take steps to protect the charity's position.

The Indian Government potentially blocking income from abroad is of particular concern. The trustees have worked closely with the Dohnavur Fellowship in the last year to ensure that they are following all government rules and regulations regarding the management of the Children's Home and other key aspects of the work, to minimise the potential of regulatory difficulties.

Plans for the future

The financial position of the DFC as of 31 March 2023 is satisfactory. The trustees have no plans to change the charitable company's aims and key objectives for the future, or to make any fundamental changes to the ways in which they aim to achieve them. The trustees plan to update and modernise their internal processes to face the challenges of working remotely. The trustees continue to be more direct in talking about current funding needs with donors in the UK.

In India: In 2017-18, an Organisational Audit of the DF by the Christian Institute of Management (CIM) in Chennai, formed the basis for a major long-term change process which is still ongoing. This was initiated and funded by the DFC, with full DF approval. The Dohnavur Fellowship's Vision, Mission, business practices and operating procedures were revisited over a period of time. The purpose was to refocus its core work with children, the sick and destitute, embracing the realities and standards of care under the Government of India regulations in the 21st century, while remaining firmly rooted in the Christian ethos of Amy Carmichael from 1900 on.

THE DOHNAVUR FELLOWSHIP CORPORATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees continue to work closely with the Dohnavur Fellowship in supporting and advising them on new or enhanced programmes and initiatives, including the appointment of key workers from outside the DF, to ensure that government standards, as well as the DF's calling, are present and practiced at every level. A senior HR consultant in Human Resources and Organisational Development has been hired by the DF on a retainer basis. He visits the DF twice a month for a minimum of two full days each time, and also works at distance from Chennai. Much progress has been made in aspects of accountability and transparency. Other external Indian advisors continue to work closely with the DF leadership and Managing Committee, teaching systems and processes to enhance their work. These have included the redesign of the 'safe area' for the children's home – now completed, and a refocus on implementing the Home Rules to Government required standards. New and updated safeguarding measures for children and all residents and visitors have been established and implemented. Further advice in governance, finance, management and development practices pertinent to the work of the DF continue to be sought by the DF leadership from well-known and well-respected Christian Indian experts in their field.

The DF Leadership, through the Managing Committee, is now leading the change process, with positive results, which is very encouraging. The After Care centre for young adults is functioning more effectively. The redesign and refurbishing of the hospital are ongoing, and the Hospital Administrator has established processes and standards for better efficiency. The transformation of the Vistara into a proper home for the elderly is gaining new momentum.

The DFC has been very closely engaged in all these developments, and has a strong working relationship with the DF. During the reporting period, the DFC funded Consultancy planning meetings and training workshops, through the General Fund when required, and continues to do so. The initial Vistara transformation to a home for the elderly, started in late 2021 and was funded through a major donor in the US. The current DFC funding of the Vistara, and other management initiatives, falling outside the 2022-2023 reporting period will be addressed in the next financial year's Trustees' Report and Financial Statements.

Structure, governance and management

The DFC is registered in the UK as a charity with registration number 232510 and is a company limited by guarantee with company number 00428678. It was established under a memorandum of association which set out its objects and powers and it is governed under its articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

S E Wavre (Chair)

P A Anderson

(Resigned 7 July 2023)

J M T Carlyon

R A Manning

S R M Gill

M Packianather

Ultimate responsibility for the governance of the charity and the funds it is entrusted with lies with the board of trustees who meet at least twice a year to review the activities and financial position of the charity. New trustees are appointed from time to time by the existing trustees to ensure that the board of trustees reflects an appropriate mix of skills and abilities. The appointment of any new trustee is approved by an ordinary resolution of the company. Procedures are in place to ensure that any new trustee has the necessary induction and training to be able to understand how the charity works. The day-to-day work of the charity is done by an administrator, appointed by the trustees, who works in consultation with the Chair and other trustees.

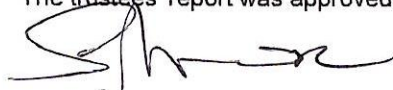
At the AGM on 22 October, 2022, Dr Rosie Saunders announced her intended retirement from her role as DFC Administrator on 30 June 2023. The Directors note their gratitude and thanks to Rosie for her five years of dedicated and excellent service in the DFC Administrator role, and wish her a long, fruitful and well-earned retirement. The Directors warmly welcomed Mr David Price, in his role as DFC Administrator, on 1 July 2023.

THE DOHNAVUR FELLOWSHIP CORPORATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.



S E Wavre (Chair)

Trustee

Dated: 23 September 2023



S R M Gill

Trustee

Dated: 23 SEPTEMBER 2023

THE DOHNAVUR FELLOWSHIP CORPORATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DOHNAVUR FELLOWSHIP CORPORATION

I report to the trustees on my examination of the financial statements of The Dohnavur Fellowship Corporation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Robin Evans BA FCA CTA DChA

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL

Dated:

16/10/2023

THE DOHNAVUR FELLOWSHIP CORPORATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	49,201	131,106	-	131,106
Other trading activities	4	7	92	-	92
Investments	5	92,350	82,440	-	82,440
Other income	6	14,068	5,518	-	5,518
Total income		155,626	219,156	-	219,156
<u>Expenditure on:</u>					
Charitable activities	7	252,405	237,387	1,143	238,530
Net gains/(losses) on investments	11	(163,526)	337,352	-	337,352
Net movement in funds		(260,305)	319,121	(1,143)	317,978
Fund balances at 1 April 2022		4,742,401	4,423,280	1,143	4,424,423
Fund balances at 31 March 2023		4,482,096	4,742,401	-	4,742,401

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All funds received and paid during the current and comparative periods were unrestricted; there were no restricted funds received in either period.

THE DOHNAVUR FELLOWSHIP CORPORATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		143,097		144,670
Investments	13		3,796,011		3,959,537
			<u>3,939,108</u>		<u>4,104,207</u>
Current assets					
Stocks	15	770		770	
Debtors	16	2,705		24,594	
Cash at bank and in hand		545,234		617,783	
		<u>548,709</u>		<u>643,147</u>	
Creditors: amounts falling due within one year	17	(5,721)		(4,953)	
Net current assets			542,988		638,194
Total assets less current liabilities			<u>4,482,096</u>		<u>4,742,401</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	3,928,348		3,993,197	
General unrestricted funds		553,748		749,204	
		<u>4,482,096</u>		<u>4,742,401</u>	
			<u>4,482,096</u>		<u>4,742,401</u>

THE DOHNAVUR FELLOWSHIP CORPORATION

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

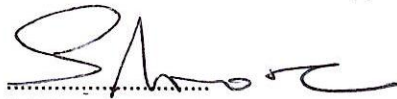
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23/09/2023



S E Wavre (Chair)

Trustee

Company Registration No. 00428678

THE DOHNAVUR FELLOWSHIP CORPORATION

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

1 Accounting policies

Charity information

The Dohnavur Fellowship Corporation is a private company limited by guarantee incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1RL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include fixed asset investments at fair value. The principal accounting policies adopted are set out below.

In the prior period, the reporting date was changed from 5 April to 31 March. As a result, the results for the current year will not be entirely comparable with the prior period, as the comparative figures are for a 360-accounting period.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered relevant information, including the impact of subsequent events, in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure relating to charitable activities is included in the Statement of Financial Activities on an accruals basis.

Governance costs include amounts incurred in respect of the running of the charity as an organisation, including general management, administration, legal and constitutional matters.

Support costs include consultancy and administration costs incurred to support governance, together with the cost of general management including office costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	125 years on a straight line basis over the term of the lease
Fixtures and fittings	8% straight line per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	44,644	46,905
Legacies receivable	4,557	84,201
	<u>49,201</u>	<u>131,106</u>

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Merchandising income	7	92

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment income	85,043	82,000
Interest receivable	7,307	440
	<u>92,350</u>	<u>82,440</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Royalties	<u>14,068</u>	<u>5,518</u>

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	1,572	1,572
Remittances to Santhosha Vidhyalaya School	-	1,143
Remittances to India	201,550	202,864
Allowances to retired missionaries	19,050	4,600
	<u>222,172</u>	<u>210,179</u>
Share of support costs (see note 8)	25,793	23,569
Share of governance costs (see note 8)	4,440	4,782
	<u>252,405</u>	<u>238,530</u>
Analysis by fund		
Unrestricted funds	252,405	237,387
Restricted funds	-	1,143
	<u>252,405</u>	<u>238,530</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Administration, management and communication services	17,699	-	17,699	15,642	-	15,642
Office costs	7,460	-	7,460	7,332	-	7,332
Insurance	419	-	419	326	-	326
Bank charges	215	-	215	269	-	269
Independent examiner fees	-	4,440	4,440	-	4,782	4,782
	<u>25,793</u>	<u>4,440</u>	<u>30,233</u>	<u>23,569</u>	<u>4,782</u>	<u>28,351</u>
Analysed between Charitable activities	25,793	4,440	30,233	23,569	4,782	28,351
	<u>25,793</u>	<u>4,440</u>	<u>30,233</u>	<u>23,569</u>	<u>4,782</u>	<u>28,351</u>

Governance costs includes payments to the independent examiner of £1,600 (2022: £1,520) in independent examiner fees and £2,360 (2022: £2,250) for accountancy services.

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. One trustee received reimbursements for travel expenditure amounting to £45 during the year; there were no such reimbursements during the comparative period.

During the year donations totalling £1,626 (2022: £1,764) were received from the trustees.

There was no remuneration paid to key management personnel during the current or prior year.

10 Employees

The charity had no employees in the current or comparative period.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(163,526)	337,352

12 Tangible fixed assets

	Leasehold buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2022	196,561	15,910	212,471
At 31 March 2023	196,561	15,910	212,471
Depreciation and impairment			
At 1 April 2022	51,892	15,910	67,802
Depreciation charged in the year	1,572	-	1,572
At 31 March 2023	53,464	15,910	69,374
Carrying amount			
At 31 March 2023	143,097	-	143,097
At 31 March 2022	144,670	-	144,670

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	3,959,537
Valuation changes	(163,526)
	<u>3,796,011</u>
At 31 March 2023	<u>3,796,011</u>
Carrying amount	
At 31 March 2023	<u>3,796,011</u>
At 31 March 2022	<u><u>3,959,537</u></u>

14 Financial instruments	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	3,796,011	3,959,537
	<u>3,796,011</u>	<u>3,959,537</u>

15 Stocks	2023 £	2022 £
Stock of books	770	770
	<u>770</u>	<u>770</u>

16 Debtors	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	2,705	24,594
	<u>2,705</u>	<u>24,594</u>

17 Creditors: amounts falling due within one year	2023 £	2022 £
Accruals and deferred income	5,721	4,953
	<u>5,721</u>	<u>4,953</u>

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 31 March 2023 £
Santhosha Vidhyalya fund	1,143	(1,143)	-	-	-

The charity had one restricted fund in the year prior year, the Santhosha Vidhyalya fund, which was set up to receive donations specifically to support the Santhosha Vidhyalya. No further restricted funds have been held at any point during the current or comparative period.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Movement in funds		Balance at 1 April 2022 £	Movement in funds		Balance at 31 March 2023 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Investment fund	3,580,441	420,291	(32,588)	3,968,144	135,061	(213,315)	3,889,890
Publications fund	19,301	5,102	-	24,403	14,057	(652)	37,808
Santhosha Vidhyalya boys' hostel fund	650	-	-	650	-	-	650
	<u>3,600,392</u>	<u>425,393</u>	<u>(32,588)</u>	<u>3,993,197</u>	<u>149,118</u>	<u>(213,967)</u>	<u>3,928,348</u>

The charity has three designated funds, the investment fund, the publications fund and the Santhosha Vidhyalya boys' hostel fund.

The investment fund provides income from long-term investments that is used principally for the charity's duty of care for former Dohnavur missionaries and other UK-based workers in need. This income also finances the work and administration of the DFC in the UK. Surplus income from these investments is used to support the Dohnavur Fellowship in India.

The publications fund is for the management of royalties, copyright fees and the sale of Dohnavur related publications, including books, DVDs and CDs.

The Santhosha Vidhyalya boys' hostel fund was set up by the trustees in March 2016 to facilitate directed giving by the charity to support the building of a boys' hostel at the Santhosha Vidhyalya, a boarding school within the Dohnavur compound providing education for the children of Indian Christian missionaries.

THE DOHNAVUR FELLOWSHIP CORPORATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Related party transactions

There were no disclosable related party transactions during the current or prior year other than transactions with trustees as disclosed in note 9.