

Village Service Trust

Report and financial statements

Year ended 31st March 2024

Charity No. 277111

Report of the trustees for the year ended 31st March 2024

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Objectives and activities for the public benefit

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The object of the charity as expressed in its Deed of Trust is to apply the trust fund for the relief of poverty and sickness amongst the inhabitants of the villages of the deprived areas of the world. The trustees have decided to concentrate their efforts on projects in Tamil Nadu, south India, where their personal experience has shown that the work undertaken at these projects adequately and appropriately fulfils the objects of the charity.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives, in planning future activities, and setting the grant-making policy for the year.

The trust furthers its charitable purposes for the public benefit through its grant-making policy which aims to:

- Socially and economically empower disadvantaged and marginalised women
- Form and strengthen community based organisations of disadvantaged and marginalised women
- Reduce the spread of communicable diseases – HIV and Aids, leprosy and tuberculosis
- Improve the human rights of and livelihood standards of certain deprived people, particularly the Arunthathiyar community, and indigenous people.
- Secure the rights of, improve livelihoods of, and educational support to, children from marginalised communities and children affected by HIV and Aids.

During the year Village Service Trust funded the health and development work of a number of partner organisations in south India, principally in Theni District, a deprived area in Tamil Nadu. Most of these organisations work together in a network co-ordinated by Arogya Agam, VST's chief partner. The main programme activities concern women's rights, micro-enterprise, the rights of Dalits and indigenous people, children's rights, tuberculosis control, prevention of HIV and Aids and care of people affected by HIV.

The Trust carried out this programme through partnerships with four Indian non-governmental organisations (NGOs):

Arogya Agam, (Place of Health), Andipatty, Theni district

Society for Rural and Environment Development (SRED), Dharumathupatti, Theni district

All Rural Development and Social Construction Society (ARUDECS), Bodinayakkanur, Theni district

Nilgiris Wynaad Tribal Welfare Society, (NWTWS), Ambalamoola, Nilgiris district.

Grant-making policy

The grant-making policy is reviewed regularly to ensure that it reflects the charity's objectives and thereby advances public benefit.

The beneficiaries of the trust's grant making programme are rural communities in the south Indian districts of Theni, Dindigul, Nilgiris and Wynaad, in particular women, children, Dalits and tribal people, and those affected by HIV and Aids, leprosy and tuberculosis.

How grants are chosen and monitored

Grants are made for programmes that either directly improve livelihoods and health, or address the causes of poor livelihoods and poor health. The programmes are monitored by reviewing reports from partner organisations and with the assistance of a "Partners Coordinator".

A review of the achievements and performance

Women's development

VST helps fund NGOs in Theni district that support women's self-help groups (WSHGs) and federations of WSHGs. Seven federations with 25,000 members in the area come together under the banner of TMPI (Tamil Nadu women's movement). NGO staff provide support and training to the federations.

TMPI campaigns on issues including under-age marriage, alcohol abuse, and domestic violence, and supports and monitors credit and micro-enterprise activities of WSHGs and federations.

TMPI members participated in a domestic violence campaign run by Arogya Agam, the trust's chief partner organisation. The campaign worked through 110 village-based Violence Against Women committees which identified women in need. Some 1,827 survivors of domestic violence were registered. Cases were addressed through counselling, mediation, or police or court action. The project worked closely with government social workers. Some 609 cases were resolved, meaning violence had ceased for 18 months.

Action by TMPI prevented 36 illegal under-age marriages.

VST funded work with women's self-help groups (WSHGs) by two partner NGOs in Theni district, Arogya Agam, and SRED. The groups are members of federations, and the federations are affiliated to TMPI. As well as functioning as credit unions and promoting micro-enterprise the SHGs campaign on gender issues. Some 2,000 women celebrated International Women's Day.

The TSPI federation increased its membership by 286 while KKPI added 99 new members. A total of 1,432 women obtained affordable loans from WSHGs worth Rs.73 million (£695,000), while 769 women benefitted from soft loans from an Indian government agency of Rs. 52m (£495,000). Various government schemes and benefits were accessed by the WSHG members, including pensions, medical insurance and housing. The WSHGs and their federations addressed domestic violence, under-age marriage, and families at risk of sex selective abortion.

TSPI adopted digital accounting using mobile phones. This prevents malpractice which can destabilise groups.

SRED worked with 42 WSHGs, mobilising bank and NGO credit of £143,000 for microenterprises for 213 group members. All the microenterprises were small scale farming or small shops.

Malarchi, the federation associated with SRED, worked with WSHGs and anti-violence volunteers to address 136 cases of domestic violence, 96 families vulnerable to female foeticide and 11 cases of under-age marriage. WSHGs lobbied their local panchayats to provide village infrastructure such as drinking water, drainage, streetlights and paved streets.

Community based organisations (CBOs)

VST funds work by its partner Arogya Agam to provide support and training to community organisations for the marginalised Arunthathiyar community in Theni district. The work has been extended to three new areas of Theni district where 15 self-help groups for Arunthathiyar women have been formed. Credit for microenterprise and family needs was obtained from TSPI and NABARD. Some 80 children have joined Arunthathiyar children's groups.

Sanitation workers are generally drawn from the Arunthathiyar community. A forum for such workers has been formed and has assisted workers to obtain their welfare rights.

Child rights

The trust supports children's groups in 58 villages whose members are drawn from the disadvantaged Arunthathiyar community. There are now 2,441 group members. The project focuses on preventing drop-outs from school and encouraging children to stay in school to age 18 in order to gain qualifications to enter higher education. Of 137 children, 119 passed their final school examinations and 112 enrolled in college.

Tribal projects

Village Service Trust supported two projects with tribal communities. Both focus on children's education, securing rights under the Forest Rights Act and obtaining welfare benefits and village infrastructure.

In Theni District VST contributes to a project run by its partner, ARUDECS that works with women's self-help groups, children's groups and village volunteers. The project assisted 278 tribal people to obtain documents entitling them to various benefits and rights. It also enabled people to obtain land for housing and agriculture.

Our partner Nilgiris Wynaad Tribal Welfare Society is based in north-west Tamil Nadu. Its field workers promote school attendance and family welfare entitlements in 50 tribal villages. Some 282 school dropouts were persuaded to resume education, and 199 welfare documents were obtained.

HIV prevention

VST funds a programme by Arogya Agam to control HIV transmission by promoting safe sex among men in non-heterosexual relationships. This group is often missed by HIV prevention programmes. The project works with 'Safe Sex Role Models' in Theni District. The role models interact with their peers to encourage them to avoid risky behaviour by reducing the number of partners and using condoms. The programme counselled more than 800 men, and a similar number of boys in school hostels. A total of 20 new condom outlets were created.

Partner support

VST provided a contribution towards staff, administrative, and maintenance costs at Arogya Agam.

Monitoring achievement

The trustees monitor the performance of the programmes funded by the trust by reviewing reports from partner organisations and by making visits to the project areas. The trust appointed a "partners' coordinator" to provide support to partners and feedback to the trust.

Financial review

Details of income and spending

The trust's work is funded by donations from individuals and charitable trusts, by legacies and by dividends and interest from investments and bank deposits.

The trust received £51,570 in legacies, a second year of higher than usual legacy income.

Donations from individuals totalled £39,193 compared with an exceptional £89,747 the previous year, which had included one large donation. Grants from trusts of £1,000 or more amounted to £19,976, another unusual figure, due to grants from two charities for tribal projects. Investment income was £8,455 (£6,660 in the previous year). Overall, income was higher than normal because of the legacies and grants. Underlying regular income was similar to that usually received.

Expenditure in India amounted to £45,345 against £78,326 the previous year. Spending on tribal programmes remained higher than is typically the case as a result of the grants received. Spending on fundraising and publicity was £778, compared to £685 the year before. Support costs were £2,835 (£429) while administrative expenses amounted to £822 (£362).

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Reserves

The reserves increased during the year from £367,811 to £444,780 because income exceeded expectations while expenditure remained as planned.

Investment policy and performance

The policy of the trust is to invest its reserves in common investment funds designed for charities.

Most of the investments are held in the ethical, global and property funds of the Charities Official Investment Fund, aiming to achieve a balance between the level of dividends and capital growth.

The trust has decided to invest legacy income in order that the benefit of legacies can be spread over many years into the future. Cash is placed on deposit with banks and a building society.

The trust holds sufficient cash in its bank account for immediate needs.

The value of investments increased by £7,555 against a decline of £14,211 the previous year.

Risk review and going concern

The trustees hold a regular review of the major risks to which the charity is exposed and policies have been established to mitigate those risks. The trust has prepared cash flow plans for the next 12 months and believes that funding expected from donors and dividends together with the trust's reserves are sufficient to meet the trust's objectives up to December 2025 and beyond. The trust has internal procedures for adequate financial controls, and has in place monitoring and evaluation procedures for the programmes it finances in India.

The trustees have identified the following risks and measures to mitigate those risks:

Risk	Mitigation
Strategy for achieving objectives loses focus	Regular review of strategy
Age profile of trustees; pressure on trustees time; adequate skills coverage	New trustees with less time pressure have been recruited
Loss of key personnel	Ensure all tasks and historical knowledge are documented
Reporting by partners fails to disclose significant matters	Ensure regular communication and feedback on reporting. Partners' coordinator appointed
Programmes do not fully meet objectives	Ensure objectives are clear and measured, and reviewed by the partners' coordinator
Challenging context for Indian NGOs with foreign funding	Support partners in compliance with regulations and maintaining good relationships with officials
Potential threat to good reputation	Maintain close relationship with partners to ensure thorough safeguarding and financial controls

The trust has in place a formal procedure governing partners' applications for grants, reporting requirements and for the disbursement of grants. All partners are complying with these procedures. There is a heightened risk relating to foreign funding of Indian NGOs. One former partner, Vasandham Society has been denied permission to receive foreign funding. It has submitted an appeal and awaits a hearing. The trust is unable to fund Vasandham unless foreign funding approval is restored. A sum of £3,514 is included in debtors, being unspent balance of grants made to Vasandham. The trust recognises that the situation at Vasandham is serious, but that resolution of the problem is possible and is being actively pursued. The trust's partner coordinator has provided support to the Vasandham Society board and arranged training sessions on foreign funding regulations for other partners.

RESERVES POLICY

In general the trust seeks to maintain the reserves at a constant level, adjusting its spending to achieve this. By conserving its reserves, the trust expects to achieve a stable income from investments, helping to maintain a steady level of grants to partner organisations in India for the long term. The legacy income in the year under review will enable the trust to increase its future grants to partners in line with increased investment income anticipated.

Plans for the future

The year in review saw higher than usual income from legacies and grants, which is unlikely to be repeated in the next 12 months. Trustees expect income from donors to return to usual levels, supported by the high proportion of income from committed long term regular donors. In view of these factors, they are confident that the trust can be regarded as a going concern, that there is no material uncertainty, and have confidence in its cash flow projection to December 2025 showing a rise in the trust's resources.

Structure, governance and management

The trust is a registered charity, number 277111, and is constituted under a Deed of Trust dated 26 March 1979.

New trustees are appointed by the existing trustees in accordance with the Deed of Trust and serve for an unlimited period. The minimum number of trustees is five.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants, liaison with donors and fundraising and publicity is undertaken by the Secretary, who is also a trustee.

Recruitment of new trustees

New trustees are recruited by advertising and recommendation by existing trustees. Important considerations for the appointment of trustees include knowledge and experience of India, knowledge and experience of international development, knowledge and experience of fundraising and charity management. New trustees are referred to the Charity Commission's guidance for trustees and provided with recent trust minutes.

Key management personnel remuneration

The trustees consider the board of trustees and the Secretary as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee is paid. Details of trustee expenses are disclosed in note 14 to the accounts.

Reference and administrative information

Trustees serving during the year and since the year end:

Sophie Walker, Chair

Tony Huckle, Secretary

Bryan Osbon

Rosie Oakley

Cheryl Joseph (appointed June 2024)

Ruth Njiri (appointed June 2024)

Ned Tinne (appointed June 2024)

Richard Garforth (resigned February 2024)

Murali Shanmugavelan (resigned July 2024)

Gerti Wilford (resigned September 2023)

Carol Chalmers (resigned May 2023)

David Mosse (resigned July 2024)

Angela Russ (resigned September 2023)

UK office and management

The programme management and general administration is undertaken by the Secretary from an office in Cambridgeshire.

Office address: 68 High Street, Hail Weston, St Neots, PE19 5JW

Bankers: Natwest

Charity Number 277111 (Registered 7 September 1979)

Independent Examiner

A resolution to reappoint Christopher Wilde A.C.A. as the Independent Examiner for the year under review was passed at the trustees meeting on 7th December 2024.

Report of the Independent Examiner

I report on the financial statements for the year ending 31st March 2024 set out on pages 11 to 19.

Respective Responsibilities of Trustees and Independent Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income was less than £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to: Page | 9

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the Standards for Reporting Accountants laid down by the Institute of Chartered Accountants in England and Wales and with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that, in any material respect, the requirements:
to keep accounting records in accordance with Section 130 of the 2011 Charities Act
to prepare accounts which accord with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Wilde A.C.A

Trustees' responsibilities in relation to the financial statements

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 incoming resources and application of resources, 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.

Approved by the trustees on 2nd September 2024 and signed on their behalf by:



Sophie Walker, Chair of Trustees

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31 MARCH 2024)

INCOME AND EXPENDITURE ACCOUNT	Notes	2024		Total	2023
		Restricted Funds	Unrestricted Funds		
Incoming Resources:		£	£	£	£
Donations, legacies and similar		7,261	83,502	90,763	218,072
Grants receivable	2	18,976	1,000	19,976	3,000
Investment income	3	-	8,455	8,455	6,660
		-----	-----	-----	-----
Total incoming resources		26,237	92,957	119,194	227,732
Less: Costs of generating funds:	4		778	778	685
		-----	-----	-----	-----
Net incoming resources available for charity application		26,237	92,179	118,416	227,047
		=====	=====	=====	=====
Resources Expended					
Charitable expenditure:	5				
Project partners		-	349	349	3,424
Women's programme		2,604	4,403	7,007	11,670
HIV prevention		-	558	558	284
Tribal projects		23,393	9,771	33,164	52,765
Child rights		-	2,886	2,886	6,080
Health programme		-	-	-	1,036
Community based organisations		240	1,141	1,381	3,067
		-----	-----	-----	-----
Total programmes expenditure		26,237	19,108	45,345	78,326
Other charitable expenditure					
Support costs	6	-	2,835	2,835	429
Governance	7	-	822	822	362
		-----	-----	-----	-----
Total charitable expenditure		26,237	22,765	49,002	79,117
		=====	=====	=====	=====
Total resources expended		26,237	23,543	49,780	79,802
		=====	=====	=====	=====
Net incoming/ (outgoing) resources		-	69,414	69,414	147,930
Net income/(expenditure) for the year					
Other recognised gains and losses					
Gains/(Losses) on investments and currency unrealised:		-	7,555	7,555	(14,211)
		-----	-----	-----	-----
Net movement of funds		-	76,969	76,969	133,719
Total funds brought forward		-	367,811	367,811	234,092
		-----	-----	-----	-----
Total funds carried forward		-	444,780	444,780	367,811
		=====	=====	=====	=====

Movements in funds are shown in Note 15. The Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 13 to 19 form part of these financial statements.

Village Service Trust
Trustees Annual Report and Financial Statements for the year ended 31st March 2024

BALANCE SHEET
31 MARCH 2024

	<u>Note</u>	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	50	62
Investments	10	165,492	127,937
		-----	-----
		165,542	127,999
CURRENT ASSETS			
Debtors	11	9,916	21,964
Cash at bank and in hand		282,143	223,768
		-----	-----
		292,059	245,732
CREDITORS: Amounts falling due within one year	12	(12,821)	(5,920)
		-----	-----
NET CURRENT ASSETS		279,238	239,812
		-----	-----
TOTAL NET ASSETS		444,780	367,811
		=====	=====
CAPITAL AND RESERVES	15		
Restricted Funds		-	-
Unrestricted Funds		444,780	367,811
		-----	-----
		444,780	367,811
		=====	=====

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These financial statements were approved by the members of the committee on 7th December 2024 and are signed on their behalf by:



Anthony Huckle, Secretary

The notes on pages 13 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS YEAR TO 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared under the historical cost accounting convention except for investments which are included at revalued amounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The trust constitutes a public benefit entity as defined by FRS 102.

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Donations, legacies and similar incoming resources

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Grants and donations receivable

Grants receivable, including grants for the purchase of fixed assets, are brought into account on receipt unless its receipt is certain in which case it is brought into account when the grant is notified.

Intangible income

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. The trustees have decided not to quantify donated services as these cannot be measured reliably.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT that cannot be recovered as the charity is not registered for VAT.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. All expenditure is accounted for on an accruals basis.

Governance and support costs

Governance costs are those costs incurred in the management of the charity's assets, organisation and compliance functions. The trustees have decided to meet all governance costs from unrestricted funds and so no allocation or charge is made to restricted funds for any governance related costs. Support costs comprise expenses in pursuance of the trust's charitable activities. They are applied to unrestricted spending and not apportioned to funds as they are immaterial.

Charitable expenditure

Charitable expenditure comprises grants to partner organisations that undertake programmes in pursuance of the charitable aims of the trust.

Costs of generating funds

The costs of generating funds are expenses incurred in activities designed to raise funds and publicise the work of the trust.

Fixed assets and depreciation

Fixed assets are comprised of office equipment after depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Office equipment - 20% reducing balance basis

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Investments

Investments are stated at closing bid value at the balance sheet date. Gains or losses on revaluation are taken on the Statement of Financial Activities.

The trust manages investment risk by only investing in common investment funds designed for charities. Investment income is allocated to unrestricted funds.

Trustees expenses and remuneration

Trustees are not paid but may be compensated for travel costs for attending trustee meetings and other travel in connection with the work of the trust.

Independent Examiner

The Independent Examiner does not receive any remuneration.

Fund accounting

Funds held by the charity are either:-

- (a) Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- (b) Unrestricted designated fund – these funds are without specified purpose but are designated to be spent over a ten year period.
- (c) Restricted funds – these are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- (d) Transfers between funds are made to cover deficits on individual restricted funds.

2. GRANTS RECEIVABLE

		2024	2023
Grants were received from	Purpose	£	£
Paget Trust	Unrestricted	-	1,000
St Clare & St Francis Trust	Unrestricted	1,000	1,000
Bryan Guinness Trust	Restricted: Tribal Programme	-	1,000
Beatrice Gilmore Ch. Trust	Restricted: Tribal Programme	11,098	-
Tamwed	Restricted: Tribal Programme	7,878	-
		-----	-----
Total grants		19,976	3,000
		=====	=====

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3. INVESTMENT INCOME (UNRESTRICTED)

	2024	2023
	£	£
Income from UK quoted investments	5,780	5,362
Interest receivable	2,675	1,298
	-----	-----
	8,455	6,660
	=====	=====

4. COSTS OF GENERATING FUNDS (UNRESTRICTED)

	2024	2023
	£	£
Fundraising and publicity	734	530
Office expenses	44	155
	-----	-----
	778	685
	=====	=====

5. CHARITABLE EXPENDITURE

Grants to partners	2024			2023
	Restricted	Unrestricted	Total	
	£	£	£	£
Arogya Agam	13,942	7,391	21,333	19,120
Vasandham	-	-	-	5,442
Nilgiris Wynaad Tribal Welfare Society	12,295	4,882	17,177	46,872
Society for Rural and Environmental Development	-	1,946	1,946	2,088
All Rural Development and Social Construction Society	-	4,889	4,889	4,804
	-----	-----	-----	-----
	26,237	19,108	45,345	78,326
	=====	=====	=====	=====

CHARITABLE EXPENDITURE

Programmes supported:

	2024			2023
	Restricted	Unrestricted	Total	
	£	£	£	£
Project partners				
Arogya Agam	-	349	349	1,247
Vasandham	-	-	-	2,177
Programmes				
Women's programme	2,604	4,403	7,007	11,670
Tribal projects	23,393	9,771	33,164	52,765
Child rights	-	2,886	2,886	6,080
Health programme	-	-	-	1,036
Community based organisations	240	1,141	1,381	3,067
HIV prevention	-	558	558	284
	-----	-----	-----	-----
	26,237	19,108	45,345	78,326
	=====	=====	=====	=====

6. SUPPORT COSTS (UNRESTRICTED)

	<u>2024</u>	<u>2023</u>
	£	£
Office costs	60	218
Travel costs	537	211
Consultant	1,211	-
Volunteer	1,027	-
	-----	-----
	2,835	429
	=====	=====

7. GOVERNANCE (UNRESTRICTED)

	<u>2024</u>	<u>2023</u>
	£	£
Office costs	5	20
Trustees expenses (Travel)	-	75
Subscriptions	273	267
Bank deposit management fee	544	-
	-----	-----
	822	362
	=====	=====

8. TANGIBLE FIXED ASSETS

	<u>Office Equipment</u> £
COST	
<i>At 1 April 2023</i>	5,700
Additions	-

At 31 March 2024	5,700
DEPRECIATION	
<i>At 1 April 2023</i>	5,638
Charge for the year	12

At 31 March 2024	5,650
	=====
NET BOOK VALUE	
At 31 March 2024	50

<i>At 31 March 2023</i>	62
	=====

9. TAXATION

The trust is a registered charity and it is considered that its activities are such that no taxation liability will arise.

10. INVESTMENTS

	2024 £	2023 £
UK quoted investments		
Market value at 1 April 2023 (2022)	127,937	141,958
Additions	30,000	-
Disposals	-	-
Increase/ (decrease) in market value in year	7,555	(14,021)
Market value at 31 March 2024 (2023)	165,492	127,937
Investments held at 31 March 2024:		
COIF Ethical Investment Fund	56,329	51,222
COIF Property Fund	54,980	57,073
COIF Global Equity Fund	34,309	-
Black Rock Charities UK Equity Fund	12,827	12,463
M&G Equities Investment Fund for Charities	7,047	7,179
	-----	-----
	165,492	127,937
	=====	=====
Historical cost	128,832	98,832

11. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Tax recoverable through Gift Aid	6,250	8,063
Accruals	152	153
Partner organisation (see note 17)	3,514	13,748
	-----	-----
Total	9,916	21,964
	=====	=====

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12. CREDITORS: Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Funds held as agent (see note 13)	4,943	5,920
Amounts due to partners for programmes	7,878	-
	=====	=====
	12,821	5,920

Amounts due to partners consists of advance funding pledged to NWTWS.

13. FUNDS MANAGED ON BEHALF OF INDIAN PARTNERS

In order to expedite the smooth transfer of third party funds to the trust's partners the trust accepted funds from Global Giving (an international donor platform). The trust held these funds as an agent before transfer to the partners.

Global Giving	£
Funds held on 31 March 2023	5,920
Funds received	19,709
Funds disbursed	(20,686)
Funds held on 31 March 2024	4,943

14. TRUSTEES' REMUNERATION

Trustees received no remuneration (2023 - nil.)

15. FUNDS STATEMENT

	<u>At 1 Apr 23</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	<u>At 31 Mar 24</u>
	£	Resources	Resources	£	£
Restricted funds:	-	26,237	26,237	-	-
Unrestricted funds:					
General fund	342,811	100,511	(1,458)	-	444,780
JM Designated fund	25,000	-	25,000	-	-
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Total funds	367,811	126,748	49,779	-	444,780
	=====	=====	=====	=====	=====

The JM Designated fund resulted from a legacy from Mr John Morrish. As it was a significant amount the trustees decided to treat the legacy as a designated fund and apply the money to the Trust's general funds in instalments over a period of 10 years. This fund has now been depleted and is closed. In the Trustees' opinion, there are sufficient resources held to enable each fund to be applied in accordance with the restrictions imposed by donors.

16. RELATED PARTY TRANSACTIONS

Our long-standing associate, Mr John Dalton, is the founder of Arogya Agam, our chief partner. He no longer holds any official position with Arogya Agam but acts as a fundraiser and informal consultant. He is also engaged as Projects Adviser to VST, providing information and recommendations about our programmes and partners, and is invited to attend trustee meetings. All these services are given pro bono. During the year Arogya Agam received £21,332 in grants (2023: £19,120).

17. Vasandham

An amount in Debtors of £3,514 is unspent portion of a grant provided to Vasandham in a previous year. This organisation is unable to utilise this sum pending its appeal for restoration of permission to receive funding from abroad.