

Village Service Trust

Report and financial statements

Year ended 31st March 2025

Charity No. 277111

Report of the trustees for the year ended 31st March 2025

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2025. 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

Page | 2

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 grants to partner organisations in India which aim to:

- support local organisations that are tackling systemic economic injustices, with a particular focus on those with lived experiences of economic and social injustice in India. These efforts are aimed at strengthening the individuals within these communities to gain pathways to sustainable livelihoods, thereby fostering collective resilience and dignity.
- support socially and economically marginalised communities, particularly among the Arunthathiyar and tribal populations, by building upon their lived experience, existing capacity and knowledge. By supporting locally-led initiatives that enable these communities to identify and meet their own needs, we aim to influence greater equity and inclusivity.
- support the rights and dignities of individuals and promote respect for laws such as the Right to Education Act, the Forest Rights Act, the Prevention of Atrocities Act, and the Domestic Violence Act.
- support equitable access to education for children from marginalised communities, particularly the Arunthathiyar and tribal populations.
- support local organisations to improve the outcomes and provide healthcare access, particularly in the prevention and treatment of communicable diseases such as leprosy, tuberculosis, and HIV/AIDS.

During the year Village Service Trust made grants to four partner organisations in south India, mostly in Theni District, a deprived area in Tamil Nadu.

These organisations work together in a network co-ordinated by Arogya Agam, VST's chief partner. The main programme activities supported during the year concern women's rights, micro-enterprise, the rights of Dalits and indigenous people, and children's rights.

The four Indian non-governmental organisations (NGOs) were:

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.

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

Community organisations

The trust funded programmes run by its chief partner, Arogya Agam, that address the concerns of Arunthathiyars, a marginalised Dalit community. The programme works through children's clubs, women's self-help groups, and a forum of sanitation workers.

The children's clubs seek to increase opportunities for social mobility by encouraging young Arunthathiyars to stay in school, pass exams, enter higher education and pursue better paid careers. Targets were largely met for reducing drop-outs, exam success, scholarships and college entries. The children's clubs also monitor child marriage, instances of discrimination, and child labour.

The number of Arunthathiyar women's self-help groups increased from 39 to 51, with 966 members. The groups mobilise credit for family needs and microenterprise, and lobby for village infrastructure. A forum for Arunthathiyars engaged in sanitation work was supported, and a second forum with 102 members was started. The forums address employment malpractices and discrimination.

Women's development

Village Service Trust funded programmes by two partners, Arogya Agam and SRED, that seek advancement of women through self-help groups. In addition to providing credit for family needs and microenterprise, the groups address basic needs, village infrastructure, domestic violence, child marriage and gender rights. The groups increasingly use digital accounting through mobile phones, which has increased efficiency and transparency, and reduced malpractice. Credit of £488,000 was obtained from government institutions, banks and federations of self-help groups. Some 45% of the credit was used for microenterprise. Skills training was arranged for 122 women micro-entrepreneurs.

Our partner Arogya Agam supported TMPI, an association of federations of women's self-helps in Theni district. TMPI is at the centre of a major programme addressing domestic violence. The domestic violence programme works through voluntary Violence Against Women committees and other institutions. More than 2,600 instances of domestic violence were addressed. TMPI is part of a network of 30 NGOs making recommendations on domestic violence to the state of Tamil Nadu's Women's Commission.

Tribal communities

The trust funded programmes with tribal people run by three partners, ARUDECS, NWTWS and Arogya Agam.

ARUDECS works with village development committees and women's self-help groups. These community organisations lobby the authorities for housing, and collect the documents needed. Some 40 new houses are under construction and land deeds have been obtained for a further 50 homes.

Our partner also works to obtain farmland rights for tribal people and promotes their right to collect minor forest products for sale. Collective marketing training was provided to 100 people. ARUDECS was selected as "Best performing project" in Tamil Nadu by NABARD, a government rural development agency, and the state government in recognition of its NABARD-funded project to enable 100 tribal people to own and cultivate 83 acres of forest land.

During the year ARUDECS began work in a new area, in Andipatti block. It formed five village development committees, and five self help groups. Work began on the process to obtain land rights for 30 tribal people, and organising forest product collectors.

NWTWS focuses on education for tribal communities and enabling tribal people to obtain government identity documents and other papers that allow them to access welfare benefits. It formed children's clubs with tuition centres in six villages where more than half the children are not attending school regularly. However, despite an initial success and the best efforts of field workers, the clubs closed after the teachers left for various reasons.

A total of 148 documents were obtained. These included identity cards, cards for subsidised food, tribal certificates, bank accounts, birth and death certificates, old age pensions, and disability cards. The trust provided a small grant that NWTWS used to buy tarpaulins for families living in huts with leaky roofing.

VST supported funding by Beatrice Gilmore Charitable Trust for work by Arogya Agam with tribal people in Dindigul district. The programme covers forming women's self-help groups for savings and loans and advocacy; recruiting volunteers to support children to stay in school and obtain government documents needed to access services and benefits; monitoring expectant mothers for ante-natal care and hospital deliveries; liaising with government departments for improvements to schools, housing and village infrastructure and accessing documentation for benefits for individuals.

Partner support

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

Partner collaboration

The partners work together, principally by attending partner meetings several times a year. These meetings allow for a discussion of ideas, experiences and challenges. During the year the meetings covered topics including the Forest Rights Act, the Foreign Contributions Regulation Act, digital accounting by women's self-help groups, and child rights. The meetings are arranged by VST's partner coordinator.

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's locally based "partners' coordinator" provides 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 a legacy of £500 (2024: £51,570).

Donations from individuals totalled £40,522 (2024: £39,193). Grants from trusts of £1,000 or more amounted to £22,210 (2024: £19,976). These figures are in line with expectations. Investment income was £21,714 (2024: £8,455). The increase reflects higher interest on bank deposits due to fixed term deposits maturing during the year. Overall, income was less than the previous year when several significant legacies were received. Underlying regular income was similar to that usually expected.

Grants to partners in India amounted to £71,392 (2024: £45,345). Grants in the previous year were lower as one partner funded its programmes from alternative sources for that year. Spending on fundraising and publicity was £1,165 (2024: £778). Support costs were £4,177 (2024: £2,835) while administrative expenses amounted to £413 (2024: £822).

Reserves

The reserves increased during the year from £444,780 to £448,119 due to higher interest income and despite increased expenditure and a small dip in the value of investments at the balance sheet date.

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 decreased by £4,460 (2024: an increase of £7,555).

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 in place
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.

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.

Plans for the future

Trustees expect income from donors to remain stable, supported by the high proportion of income from committed long term regular donors. In view of this, 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 November 2026.

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.

Page | 7

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 September 2024)

Ruth Njiri (appointed June 2024)

Ned Tinne (appointed June 2024)

Murali Shanmugavelan (resigned July 2024)

David Mosse (resigned July 2024)

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 6th December 2025.

Report of the Independent Examiner

I report on the financial statements for the year ending 31st March 2025 set out on pages 10 to 16.

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:

- 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 6th December 2025 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 2025)

		2025			
	Notes	Restricted funds	Unrestricted funds	Total	2024
Incoming Resources					
Donations, legacies and similar		£13,284	£27,738	£41,022	£90,763
Grants receivable	2	£20,210	£2,000	£22,210	£19,976
Investment income	3	-	£21,714	£21,714	£8,455
Total incoming resources		£33,494	£51,452	£84,946	£119,194
Less: Costs of generating funds	4	-	£1,165	£1,165	£778
Net incoming resources available for charity application		<u>£33,494</u>	<u>£50,287</u>	<u>£83,781</u>	<u>£118,416</u>
Resources Expended					
Charitable expenditure	5				
Partner support		£1,878	£4,044	£5,922	£349
Women's programme		£864	£16,908	£17,772	£7,007
HIV prevention		-	-	-	£558
Tribal projects		£10,553	£21,805	£32,358	£33,164
Community based organisations		<u>£6,072</u>	<u>£9,268</u>	<u>£15,340</u>	<u>£4,267</u>
total programme expenditure		£19,367	£52,025	£71,392	£45,345
Other charitable expenditure					
Support costs	6	-	£4,177	£4,177	£2,835
Administration	7	-	£413	£413	£822
Total charitable expenditure		<u>£19,367</u>	<u>£56,615</u>	<u>£75,982</u>	<u>£49,002</u>
Total resources expended		£19,367	£57,780	£77,147	£49,780
Net incoming/outgoing resources		£14,127	-£6,328	£7,799	£69,414
net outgoing/incoming		£14,127	-£6,328	£7,799	£69,414
Other recognised gains and losses					
Gains/losses on investments unrealised		-	-£4,460	-£4,460	£7,555
Net movement of funds		£14,127	-£10,788	£3,399	£76,969
Total funds brought forward		-	£444,780	£444,780	£367,811
Total funds carried forward		<u>£14,127</u>	<u>£433,992</u>	<u>£448,119</u>	<u>£444,780</u>

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 12 to 16 form part of these financial statements.

BALANCE SHEET
31 MARCH 2025

	Note	2025	2024
FIXED ASSETS			
Tangible assets	8	-	£50
Investments	10	<u>£191,032</u>	<u>£165,492</u>
		£191,032	£165,542
CURRENT ASSETS			
Debtors	11	£9,322	£9,916
Cash at bank and in hand		<u>£254,049</u>	<u>£282,143</u>
		£263,371	£292,059
CREDITORS			
Amounts falling due within one year	12	<u>£6,284</u>	<u>-£12,821</u>
NET CURRENT ASSETS		£257,087	£279,238
TOTAL NET ASSETS		<u>£448,119</u>	<u>£444,780</u>
CAPITAL AND RESERVES			
Restricted funds	15	-	-
Unrestricted funds		<u>£448,119</u>	<u>£444,780</u>
		<u>£448,119</u>	<u>£444,780</u>

These financial statements were approved by the members of the committee on 6th December 2025 and are signed on their behalf by:



Anthony Huckle, Secretary

The notes on pages 12 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS YEAR TO 31 MARCH 2025

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.

Page | 12

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

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) 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.
- (c) Transfers between funds are made to cover deficits on individual restricted funds.

2. GRANTS RECEIVABLE

Grant were received from	Purpose	2025	2024
Tamwed	Tribal programme	-	£7,878
Paget Trust	Unrestricted	£1,000	-
St Clare and St Francis Trust	Unrestricted	£1,000	£1,000
Bryan Guinness Trust	Tribal programme	£1,000	-
Beatrice Gilmore Ch. Trust	Tribal programme	<u>£19,210</u>	<u>£11,098</u>
Total grants		<u>£22,210</u>	<u>£19,976</u>

3. INVESTMENT INCOME (UNRESTRICTED)

	2025	2024
Income from UK quoted investments	£6,479	£5,780
Interest receivable	<u>£15,235</u>	<u>£2,675</u>
	<u>£21,714</u>	<u>£8,455</u>

4. COSTS OF GENERATING FUNDS (UNRESTRICTED)

	2025	2024
Fundraising and publicity	£860	£734
Office expenses	<u>£305</u>	<u>£44</u>
	<u>£1,165</u>	<u>£778</u>

5. CHARITABLE EXPENDITURE

	2025			2024
Grants to partners	Restricted	Unrestricted	Total	
Arogya Agam	£13,897	£31,207	£45,104	£21,333
Nilgiris Wynaad Tribal Welfare Society	£5,470	£4,654	£10,124	£17,177
Society for Rural and environmental Development	-	£5,152	£5,152	£1,946
All Rural Development and Social Construction Society	-	£11,012	£11,012	<u>£4,889</u>
	<u>£19,367</u>	<u>£52,025</u>	<u>£71,392</u>	<u>£45,345</u>

Programmes supported

	2025			2024
	Restricted	Unrestricted	Total	
Project partners				
Arogya Agam	£1,878	£3,374	£5,252	£349
NWTWS	-	£536	£536	-
SRED	-	£134	£134	-
Programmes				
Womens programme	£864	£16,908	£17,772	£7,007
Tribal projects	£10,553	£21,805	£32,358	£33,164
Community based organisations	£6,072	£9,268	£15,340	£4,267
HIV prevention	-	-	-	<u>£558</u>
	<u>£19,367</u>	<u>£52,025</u>	<u>£71,392</u>	<u>£45,345</u>

6. SUPPORT COSTS (UNRESTRICTED)

	2025	2024
Office costs	£419	£60
Travel costs	-	£537
Consultant	£2,875	£1,211
Volunteer	<u>£883</u>	<u>£1,027</u>
	<u>£4,177</u>	<u>£2,835</u>

7. GOVERNANCE (UNRESTRICTED)

	<u>2025</u>	<u>2024</u>
Office costs	39	£5
Trustees expenses (travel)	-	-
Subscriptions	272	£273
Bank deposits management fee	102	<u>£544</u>
	413	<u>£822</u>

8. TANGIBLE FIXED ASSETS

Office equipment

Page | 15

COST

At 1 April 2024	£5,700
Additions	-
	<hr/>
At 31 March 2025	£5,700

DEPRECIATION

At 1 April 2024	£5,650
Charge for the year	£50
	<hr/>
At 31 March 2025	£5,700

NET BOOK VALUE

At 1 April 2024	<u>£50</u>
At 31 March 2025	-

10. INVESTMENTS

	2025	2024
UK quoted investments		
Market value at 1 April 2024 (2023)	£165,492	£127,937
Additions	£30,000	£30,000
Disposals	-	-
Increase (decrease) in market value in year	-£4,460	£7,555
Market value at 31 March 2025 (2024)	£191,032	£165,492

Investments held at 31 March 2025

COIF Ethical Investment Fund	£53,939	£56,329
COIF Property Fund	£54,896	£54,980
COIF Global Equity Fund	£61,509	£34,309
Black Rock Charities UK Equity Fund	£13,340	£12,827
M&G Equities Investment Fund for Charities	<u>£7,348</u>	<u>£7,047</u>
	<u>£191,032</u>	<u>£165,492</u>
Historical cost	158,832	£128,832

11. DEBTORS	2025	2024
Tax recoverable through Gift Aid	5635	£6,250
Accruals	£174	£152
Partner organisation (see note 17)	£3,514	<u>£3,514</u>
Total	<u>£9,323</u>	<u>£9,916</u>

12. CREDITORS

Amounts falling due within one year	2025	2024
Funds held as agent (see note 13)	£6,284	£4,943

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	2025
Funds held on 31 March 2024	£4,943
Funds received	£12,178
Funds disbursed	<u>-£10,837</u>
Funds held on 31 March 2025	<u>£6,284</u>

14. TRUSTEES REMUNERATION

Trustees received no remunerations (2024 nil)

15. FUNDS STATEMENT

	At 1 Apr 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 Mar 2025
Restricted funds	-	£33,494	£19,367	-	£14,127
Unrestricted funds	£444,780	£51,452	£62,240	-	£433,992
Total funds	£444,780	£84,946	£81,607	-	£448,119

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 £59,231 in grants (2024: £21,332).

17. VASANDHAM

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