

FRIENDS OF LUDHIANA

England & Wales · Charity number 314148

Details

Other names LUDHIANA BRITISH FELLOWSHIP

Status Registered

Legal form Charitable company

Company number [00497421](#)

Registered 1965-02-25

Register [View on the Charity Commission register](#)

Contact

Address Reynards
Ledborough Gate
Beaconsfield
Buckinghamshire
HP9 2DQ

Phone 07590120000

Email info@friendsofludhiana.org.uk

Website www.friendsofludhiana.org.uk

Activities

Objects: (A) TO PROVIDE EDUCATION IN MEDICINE, NURSING, DISPENSING AND MIDWIFERY IN INDIA. (B) TO CARRY ON ANY OTHER CHARITABLE WORK IN GREAT BRITAIN AND NORTHERN IRELAND.

Activities: Support & resources base in UK for Christian Medical College & Hospital (CMC) Ludhiana (Punjab, N. India). Support includes facilitation of visits of healthcare personnel to share skills & experience, assistance with training opportunities for CMC staff both in India & overseas, & financial support for sponsorship of student nurses, assisted healthcare for poor patients & research initiatives.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** U.K. AND INDIA
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£66,987	£62,786	-	-
2024-12-31	£16,382	£11,878	-	-
2023-12-31	£79,413	£71,648	-	-
2022-12-31	£17,539	£32,690	-	-
2021-12-31	£47,940	£48,346	-	-
2020-12-31	£25,560	£74,852	-	-

Trustees

Name	Role	Appointed
ANNE ROSEMARY TOOTLE MBE FIBMS		
David Forbes		2024-06-13
Dr Arun Thomas Dr		2024-02-19
Dr KAPIL SANGHI		2024-06-13
Dr KEITH RICHARD HINE		
Dr Rajan Osmond PAUL		2024-06-13
Dr Shubhro Sumit MULLICK Dr		2024-02-19
Dr michael Hoskin Dr		2024-02-19
Rev JOHN PREM MALL		2020-07-01
Tabitha Anna Allen		2024-06-13
neil WATTS		

FRIENDS OF LUDHIANA

England & Wales - Charity number 314148

Accounts

**FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2025**

Company Number: 497421

Charity Registered Number: 314148

FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2025

Contents	Page
Report of the Council of Management	1-5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-15

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

The Council of Management have pleasure in presenting their report and the accounts for the year ended 31st December 2025, which have been prepared in accordance with the Charities Act 2011, and the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Objects of the charity

The principal activity of the Friends of Ludhiana is to carry on charitable work for the benefit of the Christian Medical College (CMC) in Ludhiana, India, comprising a medical college, dental college, college of nursing, college of physiotherapy, Institute of Allied Health Services and hospital. The charity does this through the dissemination of news of the work of the institution, recruiting of volunteers with medical expertise and facilitating student elective placements in various disciplines, as well as raising funds in support of CMC's activities.

Organisation

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The activity of the Friends of Ludhiana is controlled by the Council of Management for policy decisions. The members of the Council are also trustees.

During 2025 the Friends of Ludhiana operated essentially out of the home offices of the Chairman and other Trustees.

Council of Management

The Council of Management is elected from the membership of the Friends of Ludhiana, proposed by the members of the Company or by the Council of Management in accordance with the provisions of its Memorandum and Articles of Association.

The following persons have served as members of the Council of Management:

Dr K R Hine	President and Chairman until 16 June 2025
Dr M Hoskin	President and Chairman from 16 June 2025
Mr D Forbes	Honorary Treasurer
Miss A R Tootle	
Mr N Watts	Company Secretary
Mrs U Hyde	
Dr J V Sumitra	
Rev J P Mall	
Dr S Mullick	
Dr A Thomas	
Dr Kapil Sanghi	
Dr R O Paul	
Miss T A Allen	

Key Management Personnel

The key management personnel of the charity include the above and are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee received any remuneration in the year. Any expenses reimbursed are shown in note 3 to the Financial Statements.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

Risk

The Trustees undertake ongoing reviews of all areas, but especially of those areas where risk has been identified and have implemented systems to mitigate these risks.

The Trustees consider the principal risks and uncertainties facing the charity and concluded that the main risk is that of the reputation of the teaching hospital in India that we support and that there is little the UK trustees can do to manage this risk.

Responsibilities of Council of Management

The Council of Management is responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and regulations. Company law requires the Council of Management to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the Council of Management is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Council of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of activities

Friends of Ludhiana has continued its strong support of CMC Ludhiana which is seen as an institution of care and compassion with opportunities to serve people from all walks of life - rich and poor, urban and rural. Since the Covid Pandemic, the in-patient bed occupancy rates have remained low which has impacted on the institution's income.

The Friends of Ludhiana Council of Management has met three times during the year via Zoom. The Council has been strengthened and encouraged by the interest of Ludhiana alumni in both medicine and dentistry, five of whom subsequently joined the Council in 2024.

The Governing Body of CMC met twice during the year. These were hybrid meetings with local members joining face-to-face and those from further away participated in the meetings via Zoom. Friends of Ludhiana were represented on Zoom by Trustees at both meetings.

Fund-raising CMC Ludhiana has a continuing need for the input of both voluntary support and financial resources from Friends of Ludhiana. Many projects have focused on providing free or highly subsidised treatment for poor patients and scholarships for student nurses and it is hoped that through its continued UK support base, Friends of Ludhiana will be able to support projects which seek to help the poor, needy and underprivileged people of Ludhiana, as well as CMC's own outreach programmes. In addition, we will consider support for capital projects identified by the Director. Our publicity material continues to remind members of the benefits of legacies to charities such as Friends of Ludhiana.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

Review of activities (continued)

Practical Support Contributions of £46,040 were received by Friends of Ludhiana towards **Unrestricted funds**. This included a very large Legacy of £30,500.

CMC made specific requests for equipment. The charity was able to provide the necessary funds for the purchase of Laparoscopic equipment (£31,500 in February 2025) which will be used in the Obstetrics and Gynaecology and Urology departments. In April 2025, £9,200 was provided for Urodynamic equipment plus accessories.

Contributions of £20,502 were received for **Restricted purposes**.

During 2025, Friends of Ludhiana's Good Samaritan Fund was provided with further donations totaling £5,320. The 'Good Samaritan Fund' (GSF) provides financial assistance for those patients who come through the hospital doors requiring treatment, but who are unable to pay for it themselves. These patients are carefully assessed by a group of doctors at CMC and financial support from GSF is authorised appropriately. The trustees are greatly encouraged by feedback received from CMC regarding the patients treated with financial support from the GSF. We were able to provide £10,000 of further support in February 2025.

The Dental College in Ludhiana had requested funding towards a new Dental Van. The charity was able to provide £11,000 to the Dental College in July 2025 for the completion of this purchase. This was possible due to the large contributions from three individuals.

The CMC Batch of 1975 had a Project to Fund the purchase of an Ultrasound machine We were able to forward £900 as a result of a large donation from one supporter.

Supporter base The Council continues to keep its mailing list under review and developing links with supporters through e-mail and our website to keep them informed of events at CMC and the work of Friends of Ludhiana in supporting them.

Financial Review

Overall income amounted to £66,987 including interest receipts (£16,382 in the previous year). The increase was due to a large legacy received.

The continued financial support of CMC by Friends of Ludhiana is entirely dependent on the ongoing support from the members and other contacts and charitable institutions within the UK. The Trustees are however confident that the charity has within the meaning of the Charities Act, sufficient support for those current commitments and support projects.

The Council of Management has considered carefully issues surrounding donations of all kinds and agreed a policy which would seek to welcome donations from different sources, although to discourage certain conditions being placed on donations wherever possible. As part of its fund-raising programme the Friends of Ludhiana has continued to seek to identify charitable trusts within the United Kingdom that might be approached to consider making a contribution to essential and worthwhile projects at CMC.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

Financial Review (continued)

The Council of Management would like to thank the members of the Friends of Ludhiana for their prayerful support and interest in 2025 and trust that it may continue.

Investment policy

The Trustees, having taken note of their commitments and funding position, have researched the market. Having considered their findings, they have placed monies on short-term deposits at the best rates available.

Reserves policy

It is the policy of the charity to maintain this fund at a level which equates to approximately twelve months' unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The fund was maintained at this level throughout the year.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The trustees will review the level of this reserve to cover support costs and to respond to emergency applications for grants which may arise from time to time.

Total funds at the year-end were £100,205 (£96,004). Restricted funds and endowment funds that are not available for general purposes were £42,788 (£44,143).

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees believe that the Charity's financial support of Christian Medical College Ludhiana for any person in need of medical attention and the sponsorship of individual nurses in training meets the criteria of public benefit.

Commitments

The Council has not entered into any legally or morally binding charitable commitments or guarantees which might require separate disclosure.

In the view of the Council, its assets are fully available and adequate to meet its obligations.

Use of Donations

The trustees engage with CMC's management to ensure that funds provided are used for the purpose they were requested.

Future Developments

At present we are assessing a number of requests from the CMC management team.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

Professional advisers

Bankers

CAF Bank Limited
Kings Hill
West Malling
Kent ME19 4TA

Independent Examiner

Mr M Morrison
Braikley
Tulloch Ave
Dingwall IV15 9TU

Small company

This report is prepared in accordance with Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE COUNCIL

Reynards
Ledborough Gate
Beaconsfield
Buckinghamshire
HP9 2DQ



Mr D Forbes
Council Member
14th April 2026

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
FRIENDS OF LUDHIANA (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of 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 the 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 accounts to be reached.



27th April 2026
Mr M Morrison CGMA
Braikley
Tulloch Ave
Dingwall IV15 9TU

FRIENDS OF LUDHIANA

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account) FOR THE YEAR ENDED 31ST DECEMBER 2025

	Note	2025				2024			
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income from:									
Donations and legacies		46,040	20,502	-	66,542	6,425	9,502	-	15,927
Investments		401	-	44	445	400	-	55	455
Other income		-	-	-	-	-	-	-	-
Total income		<u>46,441</u>	<u>20,502</u>	<u>44</u>	<u>66,987</u>	<u>6,825</u>	<u>9,502</u>	<u>55</u>	<u>16,382</u>
Expenditure on:									
Charitable activities		<u>40,886</u>	<u>21,900</u>	-	<u>62,786</u>	<u>11,878</u>	-	-	<u>11,878</u>
Total expenditure	4	<u>40,886</u>	<u>21,900</u>	-	<u>62,786</u>	<u>11,878</u>	-	-	<u>11,878</u>
Net income/(expenditure) for the year	5	5,555	(1,398)	44	4,200	(5,053)	9,502	55	4,504
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		5,555	(1,398)	44	4,200	(5,053)	9,502	55	4,504
Total funds brought forward		<u>51,862</u>	<u>41,895</u>	<u>2,248</u>	<u>96,004</u>	<u>56,915</u>	<u>32,392</u>	<u>2,193</u>	<u>91,500</u>
Total funds carried forward		<u>57,417</u>	<u>40,497</u>	<u>2,291</u>	<u>100,205</u>	<u>51,862</u>	<u>41,894</u>	<u>2,248</u>	<u>96,004</u>

All recognised gains and losses are reflected through the Statement of Financial Activities and no separate Statement of Total Recognised Gains or Losses is presented. There were no discontinued or acquired activities during the current or preceding year.

FRIENDS OF LUDHIANA

BALANCE SHEET
AT 31ST DECEMBER 2025

Company Number: 497421


	<i>Note</i>	2025	2024
		£	£
Current assets			
Debtors	6	-	10,133
Cash at bank		<u>100,205</u>	<u>86,871</u>
		100,205	97,004
Creditors: Amounts falling due within one year	7	<u>-</u>	<u>(1,000)</u>
Net current assets		<u>100,205</u>	<u>96,004</u>
Net assets	8	<u>100,205</u>	<u>96,004</u>
Funds			
Unrestricted	9	57,417	51,862
Restricted	10	40,497	41,895
Endowment	10	<u>2,291</u>	<u>2,248</u>
		<u>100,205</u>	<u>96,004</u>

For the year ending 31 December 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Council of Management on 14th April 2026 and signed in its behalf by:



Mr D Forbes
Council member

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments.

Friends of Ludhiana meets the definition of a public benefit entity under FRS 102.

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 £.

(b) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. The income from fundraising is shown gross, with the associated costs included in fundraising costs. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income. Assets given for distribution by the charity are received as income when distributed and stated in the accounts at the directors' estimated market value at the time of receipt.

(c) **Investment Income**

This, and any associated tax credits, is included in the financial statements when receivable.

(d) **Charitable activities**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

The majority of costs are directly attributable to specific activities. Staff costs are allocated on the basis of time spent by staff on each activity. Office costs, including governance costs, are charged directly to the activity when incurred.

(e) **Restricted funds**

These are funds which are restricted when given by the donor as to the purpose for which they can be used. The Council of Management is obliged to follow the donor's wishes or return the monies to the donor if they are unable to do so.

Unrestricted funds

Unrestricted funds are given free of restriction by the donor and are to be used by the Council of Management in accordance with the objects of the charity generally.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

1 ACCOUNTING POLICIES (continued)

(f) **Debtors**

Other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(g) **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(h) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

(i) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Grants payable**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multiyear grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

2 CONSTITUTION OF THE COMPANY AND MEMBERSHIP

The company is limited by guarantee, and each member is under covenant to contribute a sum not exceeding £1 in certain circumstances as set out in clause 8 of the Memorandum of Association.

At 31st December 2025, the Friends of Ludhiana had 59 members (2024: 148).

3 COUNCIL MEMBERS

No remuneration was paid to Council Members.

During the year travel and other expenses of £171 (2024: £355) were reimbursed to trustees. These had been accrued for in the previous year.

There were no other related party transactions.

4 EXPENDITURE

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>Total 2025</i>	<i>Total 2024</i>
	£	£	£	£	£
Direct Charitable activities					
Support funds to India	40,700	21,900	-	62,600	10,400
Other costs	<u>186</u>	<u>-</u>	<u>-</u>	<u>186</u>	<u>478</u>
	<u>40,886</u>	<u>21,900</u>	<u>-</u>	<u>62,786</u>	<u>10,878</u>
Governance costs					
Accountancy and other costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Total expenditure	<u>40,886</u>	<u>21,900</u>	<u>-</u>	<u>62,786</u>	<u>11,878</u>

5 NET INCOME/(EXPENDITURE)

	<i>2025</i>	<i>2024</i>
	£	£
This is stated after charging: Independent Examination	<u>-</u>	<u>750</u>

6 DEBTORS

	<i>2025</i>	<i>2024</i>
	£	£
Other debtors	<u>-</u>	<u>10,133</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

7	CREDITORS: Amounts falling due within one year:	2025	2024
		£	£
	Accruals	<u> -</u>	<u>1,000</u>

8 NET ASSETS

The balances carried forward on the various funds are held as follows:

2025	Net current assets £	Total 2025 £
Unrestricted funds	57,417	57,417
Restricted funds	40,497	40,497
Endowment funds	<u>2,291</u>	<u>2,291</u>
	<u>100,205</u>	<u>100,205</u>

2024	Net current assets £	Total 2024 £
Unrestricted funds	51,862	51,862
Restricted funds	41,895	41,895
Endowment funds	<u>2,248</u>	<u>2,248</u>
	<u>96,004</u>	<u>96,004</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

9 UNRESTRICTED FUNDS

	<i>Balance at 1st Jan</i>				<i>Balance at 31st Dec</i>
2025	2025	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	2025
	£	£	£	£	£
General	46,862	46,441	(40,886)	-	52,417
Closure Costs	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>51,862</u>	<u>46,441</u>	<u>(41,873)</u>	<u>-</u>	<u>57,417</u>
	<i>Balance at 1st Jan</i>				<i>Balance at 31st Dec</i>
2024	2024	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	2024
	£	£	£	£	£
General	51,915	6,825	(11,878)	-	46,862
Closure Costs	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>56,915</u>	<u>6,825</u>	<u>(11,878)</u>	<u>-</u>	<u>51,862</u>

Closure Costs – The Trustees have set aside £5,000 to meet on going commitments in the eventuality of the charity closing its UK activities.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 (continued)

10 RESTRICTED & ENDOWMENT FUNDS

2025	Balance at 1 January 2025	Income	Expenditure	Gains, Losses & Transfers	Balance at 31 December 2025
	£	£	£	£	£
Poor Patients					
Poor Cancer Patients	17,247	-	-	-	17,247
Good Samaritan	16,153	5,320	10,000	-	11,472
Student Sponsorship	4,834	-	-	-	4,834
Other funds					
Dental	-	14,120	11,000	-	3,120
Equipment & related projects	-	1,063	900	-	163
Fellowship Department	1,161	-	-	-	1,161
Saurabh Thomas	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
<i>Subtotal</i>	41,895	20,502	21,900	-	40,497
Pushpa Bhatti Memorial Fund (endowment)	<u>2,248</u>	<u>43</u>	<u>-</u>	<u>-</u>	<u>2,291</u>
<i>Total</i>	<u>44,142</u>	<u>20,546</u>	<u>21,900</u>	<u>-</u>	<u>42,788</u>
	Balance at 1 January 2024	Income	Expenditure	Gains, Losses & Transfers	Balance at 31 December 2024
	£	£	£	£	£
Poor Patients					
Poor Cancer Patients	17,247	-	-	-	17,247
Good Samaritan	6,650	9,502	-	-	16,152
Student Sponsorship	4,834	-	-	-	4,834
Other funds					
Equipment & related projects	-	-	-	-	-
Fellowship Department	1,161	-	-	-	1,161
Saurabh Thomas	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
<i>Subtotal</i>	32,392	9,502	-	-	41,894
Pushpa Bhatti Memorial Fund (endowment)	<u>2,193</u>	<u>55</u>	<u>-</u>	<u>-</u>	<u>2,248</u>
<i>Total</i>	<u>34,585</u>	<u>9,557</u>	<u>-</u>	<u>-</u>	<u>44,142</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025(continued)

10 RESTRICTED & ENDOWMENT FUNDS (continued)

These funds are maintained for the following purposes:

- **Poor Patients' Funds and related projects** – For the benefit of poor and needy patients treated by CMC Ludhiana, either in the hospital itself or through outreach camps and clinics in both the surrounding urban and rural community.
- **Student Sponsorship** – For the tuition and other fees of BSc (N) and GNM nursing students at CMC Ludhiana.
- **Equipment and related projects** – Towards the purchase of equipment and donation of equipment for upgrade of facilities in CMC's colleges and hospital departments.
- **Fellowship Dept** – To support the chaplaincy team in CMC Ludhiana in equipping the chapel and reaching out to hospital patients with specific needs at the discretion of the Chaplain
- **Saurabh Thomas** – To support Paediatric Intensive Care in grateful recognition of their care for one patient
- **Dental** – for use by the Dental Hospital in improving patient care.
- **Pushpa Bhatti Fund** – Capital amount held on deposit in the UK, and the interest to be used for the benefit of pupils at St Thomas' School, Ludhiana.

11 TAXATION

The company is exempt from corporation tax on its charitable activities.

FRIENDS OF LUDHIANA

England & Wales - Charity number 314148

Accounts

**FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2023**

Company Number: 497421

Charity Registered Number: 314148

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

**FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2023**

Contents	Page
Report of the Council of Management	1-5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-15

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023

The Council of Management have pleasure in presenting their report and the accounts for the year ended 31st December 2023, which have been prepared in accordance with the Charities Act 2011, and the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Objects of the charity

The principal activity of the Friends of Ludhiana is to carry on charitable work for the benefit of the Christian Medical College (CMC) in Ludhiana, India, comprising a medical college, dental college, college of nursing, college of physiotherapy, Institute of Allied Health Services and hospital. The charity does this through the dissemination of news of the work of the institution, recruiting of volunteers with medical expertise and facilitating student elective placements in various disciplines, as well as raising of funds in support of CMC's activities.

Organisation

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The activity of the Friends of Ludhiana is controlled by the Council of Management for policy decisions. The members of the Council are also trustees.

During 2023 the Friends of Ludhiana operated essentially out of the home office of the Chairman. Area Representatives (honorary) seek to promote the interest of the charity throughout the United Kingdom.

Council of Management

The Council of Management is elected from the membership of the Friends of Ludhiana, proposed by the members of the Company or by the Council of Management in accordance with the provisions of its Memorandum and Articles of Association.

The following persons have served as members of the Council of Management:

Dr K R Hine	President and Chairman
Mr P J Clark	Honorary Treasurer (Deceased on 4 December 2023)
Mr D Forbes	Honorary Treasurer (Appointed on 13 June 2024)
Miss A R Tootle	
Mr N Watts	Company Secretary
Mrs U Hyde	
Dr J V Sumitra	
Rev J P Mall	
Dr M Hoskin	(Appointed on 20 February 2024)
Dr S Mullick	(Appointed on 20 February 2024)
Dr A Thomas	(Appointed on 20 February 2024)
Dr K Singh	(Appointed on 13 June 2024)
Dr R O Paul	(Appointed on 13 June 2024)
Miss T A Allen	(Appointed on 13 June 2024)

Key Management Personnel

The key management personnel of the charity include the above and are in charge of directing, controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received any remuneration in the year. Any expenses reimbursed are shown in note 3 to the Financial Statements.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

Risk

The Trustees undertake ongoing reviews of all areas, but especially of those areas where risk has been identified, and have implemented systems to mitigate these risks.

The Trustees consider the principal risks and uncertainties facing the charity and concluded that the main risk is that of the reputation of the teaching hospital in India that we support and that there is little the UK trustees can do to manage this risk.

Responsibilities of Council of Management

The Council of Management is responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and regulations. Company law requires the Council of Management to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the Council of Management is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Council of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of activities

Friends of Ludhiana has continued to support the Christian Medical College (CMC) Ludhiana which is seen as an institution of care and compassion with opportunities to serve people from all walks of life - rich and poor, urban and rural. The work of CMC Ludhiana has continued, although since the Covid Pandemic, the in-patient bed occupancy rates have remained low which has impacted on the institution's income.

The Friends of Ludhiana Council of Management has met three times during the year via Zoom and considered not only how to consolidate our support in established ways, but to seek new opportunities to assist in the work and respond to the challenges presented to us. We have also had the opportunity to support the Dental College which is an integral part of CMC. The Council of Management was greatly saddened by the unexpected death of our Treasurer, Peter Clark, on 4 December 2023. His passing was a major blow to the charity. However, the Council has been strengthened and encouraged by the interest of Ludhiana alumni in both medicine and dentistry, five of whom subsequently joined the Council in 2024. There has also been interest from two medical students seeking to do their period of elective study at CMC.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

Review of activities (continued)

The Governing Body of CMC met twice during the year. These were hybrid meetings with local members joining face-to-face and those from further away [especially those representing overseas supporters] participated in the meetings via Zoom. Friends of Ludhiana were represented on Zoom by Trustees at both meetings.

Fund-raising CMC Ludhiana has a continuing need for the input of both voluntary support and financial resources from Friends of Ludhiana. Many projects have focused on providing free or highly subsidised treatment for poor patients and scholarships for student nurses and it is hoped that through its continued UK support base, Friends of Ludhiana will be able to support projects which seek to help the poor, needy and underprivileged people of Ludhiana, as well as CMC's own outreach programmes. In addition we will consider support for capital projects identified by the Director and during the year, through the generosity of a number of supporters, we have enabled CMC to upgrade facilities in the hospital and colleges. One of our Trustees works tirelessly to seek financial contribution from Trusts, and our publicity material continues to remind members of the benefits of legacies to charities such as Friends of Ludhiana.

Practical Support During 2023 the Good Samaritan Fund was maintained with a donations totalling £30,000. A contribution of £20,659 was made towards the purchase of a Coned Beam CT scanner for the Dental college. An alumnus from the Dental college was instrumental in encouraging a number of other dental alumni to contribute to an appeal for this equipment which Friends of Ludhiana augmented from unrestricted funds.

Providing healthcare for the very poor is a considerable drain on the financial resources of CMC and the institution receives no support from the Indian government. With this in mind Friends of Ludhiana has continued to support the 'Good Samaritan Fund' [GSF] which provides financial assistance for those patients who come through the hospital doors requiring treatment, but who are unable to pay for it themselves. These patients are carefully assessed by a group of doctors at CMC and financial support is authorised appropriately. The trustees are greatly encouraged that the fund has been well received and established and this was confirmed by the regular feedback we received from CMC regarding the patients treated with financial support from the GSF.

Supporter base The Council continues to keep its mailing list under review and developing links with supporters through e-mail and our website to keep them informed of events at CMC and the work of Friends of Ludhiana in supporting them.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

Financial Review

Overall income amounted to £79,413 as compared to the previous year's total of £17,539.

The continued financial support of CMC is entirely dependent on the ongoing support from the members and other contacts and charitable institutions within the UK. The Trustees are however confident that the charity has within the meaning of the Charities Act, sufficient support for those current commitments and support projects.

Friends of Ludhiana will continue to support projects which seek to help the poor, needy and underprivileged people of Ludhiana and those seen through CMC's outreach programmes.

The Council of Management has considered carefully issues surrounding donations of all kinds and agreed a policy which would seek to welcome donations from different sources, although to discourage certain conditions placed on donations wherever possible. Alongside this, guidelines established for project funding have sought to address factors particularly pertinent to larger projects.

As part of its fund-raising program the Friends of Ludhiana has continued to seek to identify charitable trusts within the United Kingdom that might be approached to consider making a contribution to essential and worthwhile projects at CMC.

The Council of Management would like to thank the members of the Friends of Ludhiana for their prayerful support and interest in 2023 and trust that it may continue.

Investment policy

The Trustees, having taken knowledge of their commitment and funding position, have researched the market. Having considered their findings they have placed monies on short-term deposits at the best rates available.

Reserves policy

It is the policy of the charity to maintain this fund at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The fund was maintained at this level throughout the year.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The trustees will review the level of this reserve to provide sufficient to cover management and support costs and to respond to emergency applications for grants which may arise from time to time.

Total funds at the year-end were £91,500. Restricted funds and endowment funds that are not available for general purposes were £34,585.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees believe that the Charity's financial support of Christian Medical College Ludhiana for any person in need of medical attention and the sponsorship of individual nurses in training meets the criteria of public benefit.

Commitments

The Council has not entered into any legally or morally binding charitable commitments or guarantees which might require separate disclosure.

In the view of the Council its assets are fully available and adequate to meet its obligations.

Future Developments

At present the only project is the continuing work of the Good Samaritan fund but we are open to suggestions from the new management team.

Professional advisers

Bankers: CAF Bank Limited
Kings Hill
West Malling
Kent ME19 4TA

Independent Examiner: M R Hickson
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Small company

This report is prepared in accordance with Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE COUNCIL

Westerlands
Clayton Road
Ditchling
Sussex
BN6 8UY



Mr D Forbes
Council Member

20 August 2024

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
FRIENDS OF LUDHIANA (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of 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 the 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 accounts to be reached.



Miriam Hickson FCA CTA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 3 September 2024

FRIENDS OF LUDHIANA

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	2023			2022				
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income from:									
Donations and legacies		57,755	21,164	-	78,919	1,558	15,694	8	17,260
Investments		360	-	40	400	153	-	-	153
Other income		94	-	-	94	126	-	-	126
Total income		<u>58,209</u>	<u>21,164</u>	<u>40</u>	<u>79,413</u>	<u>1,837</u>	<u>15,694</u>	<u>8</u>	<u>17,539</u>
Expenditure on:									
Charitable activities		3,989	67,659	-	71,648	12,690	20,000	-	32,690
Total expenditure	4	<u>3,989</u>	<u>67,659</u>	<u>-</u>	<u>71,648</u>	<u>12,690</u>	<u>20,000</u>	<u>-</u>	<u>32,690</u>
Net gain/(loss) on investments		-	-	-	-	-	(730)	-	(730)
Net income/(expenditure) for the year	5	<u>54,220</u>	<u>(46,495)</u>	<u>40</u>	<u>7,765</u>	<u>(10,853)</u>	<u>(5,036)</u>	<u>8</u>	<u>(15,881)</u>
Transfers between funds		(10,219)	10,219	-	-	-	-	-	-
Net movement in funds		<u>44,001</u>	<u>(36,276)</u>	<u>40</u>	<u>7,765</u>	<u>(10,853)</u>	<u>(5,036)</u>	<u>8</u>	<u>(15,881)</u>
Total funds brought forward		12,914	68,668	2,153	83,735	23,767	73,704	2,145	99,616
Total funds carried forward		<u>56,915</u>	<u>32,392</u>	<u>2,193</u>	<u>91,500</u>	<u>12,914</u>	<u>68,668</u>	<u>2,153</u>	<u>83,735</u>

All recognised gains and losses are reflected through the Statement of Financial Activities and no separate Statement of Total Recognised Gains or Losses is presented. There were no discontinued or acquired activities during the current or preceding year.

FRIENDS OF LUDHIANA

BALANCE SHEET
AT 31ST DECEMBER 2023

Company Number: 497421

	<i>Note</i>	<i>2023</i>		<i>2022</i>	
		£	£	£	£
Current assets					
Debtors	6	59,670		6,079	
Cash at bank		<u>35,370</u>		<u>79,609</u>	
		95,040		85,688	
Creditors: Amounts falling due within one year	7	(3,540)		(1,953)	
Net current assets			<u>91,500</u>		<u>83,735</u>
Net assets	8		<u>91,500</u>		<u>83,735</u>
Funds					
Unrestricted	9		56,915		12,914
Restricted	10		32,392		68,668
Endowment	10		<u>2,193</u>		<u>2,153</u>
			<u>91,500</u>		<u>83,735</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Council of Management on 20 August 2024 and signed in its behalf by:



Mr D Forbes
Council member

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments.

Friends of Ludhiana meets the definition of a public benefit entity under FRS 102.

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 £.

(b) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. The income from fundraising is shown gross, with the associated costs included in fundraising costs. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income. Assets given for distribution by the charity are received as income when distributed and stated in the accounts at the directors' estimated market value at the time of receipt.

(c) **Investment Income**

This, and any associated tax credits, is included in the financial statements when receivable.

(d) **Charitable activities**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

The majority of costs are directly attributable to specific activities. Staff costs are allocated on the basis of time spent by staff on each activity. Office costs, including governance costs, are charged directly to the activity when incurred.

(e) **Restricted funds**

These are funds which are restricted when given by the donor as to the purpose for which they can be used. The Council of Management is obliged to follow the donor's wishes or return the monies to the donor if they are unable to do so.

Unrestricted funds

Unrestricted funds are given free of restriction by the donor and are to be used by the Council of Management in accordance with the objects of the charity generally.

(f) **Investments**

Those quoted on a recognised stock exchange are at market value and other investments are included at Trustees' best estimate of market value. All gains or losses are taken to the Statement of Financial Activities and included in net income for the year.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

1 ACCOUNTING POLICIES (continued)

(g) **Debtors**

Other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(h) **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(i) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

(j) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) **Grants payable**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

2 CONSTITUTION OF THE COMPANY AND MEMBERSHIP

The company is limited by guarantee, and each member is under covenant to contribute a sum not exceeding £1 in certain circumstances as set out in clause 8 of the Memorandum of Association.

At 31st December 2023, the Friends of Ludhiana had 162 members (2022: 200).

3 COUNCIL MEMBERS

No remuneration was paid to Council Members.

During the year travel and other expenses of £nil (2022: £348) were reimbursed to nil (2022: 2) trustees.

There were no other related party transactions.

4	EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
	Direct Charitable activities					
	Support funds to India	-	67,659	-	67,659	30,000
	Premises costs	-	-	-	-	-
	Other costs	359	-	-	359	830
		<u>359</u>	<u>67,659</u>	<u>-</u>	<u>68,018</u>	<u>30,830</u>
	Governance costs					
	Accountancy	3,630	-	-	3,630	1,860
	Council expenses	-	-	-	-	-
		<u>3,630</u>	<u>-</u>	<u>-</u>	<u>3,630</u>	<u>1,860</u>
	Total expenditure	<u>3,989</u>	<u>67,659</u>	<u>-</u>	<u>71,648</u>	<u>32,690</u>

5	NET INCOME/(EXPENDITURE)	2023 £	2022 £
---	--------------------------	-----------	-----------

This is stated after charging:

Independent Examiner's remuneration and accountancy fees	<u>3,630</u>	<u>1,860</u>
--	--------------	--------------

6	DEBTORS	2023 £	2022 £
---	---------	-----------	-----------

Other debtors	<u>59,670</u>	<u>6,079</u>
---------------	---------------	--------------

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

7	CREDITORS: Amounts falling due within one year	2023 £	2022 £
	Accruals	<u>3,540</u>	<u>1,953</u>

8 NET ASSETS

The balances carried forward on the various funds are held as follows:

2023	Net current assets £	Total 2023 £
Unrestricted funds	56,915	56,915
Restricted funds	32,392	32,392
Endowment funds	<u>2,193</u>	<u>2,193</u>
	<u>91,500</u>	<u>91,500</u>

2022	Net current assets £	Total 2022 £
Unrestricted funds	12,914	12,914
Restricted funds	68,668	68,668
Endowment funds	<u>2,153</u>	<u>2,153</u>
	<u>83,735</u>	<u>83,735</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

9 UNRESTRICTED FUNDS

	<i>Balance at 1st Jan 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31st Dec 2023</i>
2023	£	£	£	£	£
General	7,914	58,209	(3,989)	(10,219)	51,915
Closure Costs	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>12,914</u>	<u>58,209</u>	<u>(3,989)</u>	<u>(10,219)</u>	<u>56,915</u>
	<i>Balance at 1st Jan 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31st Dec 2022</i>
2022	£	£	£	£	£
General	18,767	1,837	(12,690)	-	7,914
Closure Costs	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>23,767</u>	<u>1,837</u>	<u>(12,690)</u>	<u>-</u>	<u>12,914</u>

As explained in the Trustees' report, CMC has undertaken a complete review of its teaching facilities and apart from funds already committed and transferred to Ludhiana, the Trustees are desirous to continue this support.

Closure Costs – The Trustees have set aside £5,000 to meet on going commitments in the eventuality of the charity closing its UK activities.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

10 RESTRICTED & ENDOWMENT FUNDS

2023	Balance at 1 January 2023	Income	Expenditure	Gains, Losses & Transfers	Balance at 31 December 2023
	£	£	£	£	£
Poor Patients					
Poor Cancer Patients	27,247	-	(10,000)	-	17,247
Good Samaritan	27,876	8,774	(30,000)	-	6,650
Student Sponsorship	4,834	-	-	-	4,834
Other funds					
Equipment & related projects	-	1,000	(1,000)	-	-
Fellowship Department	1,161	-	-	-	1,161
Saurabh Thomas	2,500	-	-	-	2,500
Dental	50	10,390	(20,659)	10,219	-
Ninan	<u>5,000</u>	<u>1,000</u>	<u>(6,000)</u>	<u>-</u>	<u>-</u>
<i>Subtotal</i>	68,668	21,164	(67,659)	10,219	32,392
Pushpa Bhatti Memorial Fund (endowment)	<u>2,153</u>	<u>40</u>	<u>-</u>	<u>-</u>	<u>2,193</u>
<i>Total</i>	<u>70,821</u>	<u>21,204</u>	<u>(67,659)</u>	<u>10,219</u>	<u>34,585</u>
2022					
	£	£	£	£	£
Poor Patients					
Poor Cancer Patients	37,977	-	(10,000)	(730)	27,247
Good Samaritan	27,182	10,694	(10,000)	-	27,876
Student Sponsorship	4,834	-	-	-	4,834
Other funds					
Fellowship Department	1,161	-	-	-	1,161
Saurabh Thomas	2,500	-	-	-	2,500
Dental	50	-	-	-	50
Ninan	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<i>Subtotal</i>	73,704	15,694	(20,000)	(730)	68,668
Pushpa Bhatti Memorial Fund (endowment)	<u>2,145</u>	<u>8</u>	<u>-</u>	<u>-</u>	<u>2,153</u>
<i>Total</i>	<u>75,849</u>	<u>15,702</u>	<u>(20,000)</u>	<u>(730)</u>	<u>70,821</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

10 RESTRICTED & ENDOWMENT FUNDS (continued)

These funds are maintained for the following purposes:

- **Poor Patients' Funds and related projects** – For the benefit of poor and needy patients treated by CMC Ludhiana, either in the hospital itself or through outreach camps and clinics in both the surrounding urban and rural community.
- **Student Sponsorship** – For the tuition and other fees of BSc (N) and GNM nursing students at CMC Ludhiana.
- **Equipment and related projects** – Towards the purchase of equipment and donation of equipment for upgrade of facilities in CMC's colleges and hospital departments.
- **Fellowship Dept** – To support the chaplaincy team in CMC Ludhiana in equipping the chapel and reaching out to hospital patients with specific needs at the discretion of the Chaplain
- **Saurabh Thomas** – To support Paediatric Intensive Care in grateful recognition of their care for one patient
- **Dental** – for use by the Dental Hospital in improving patient care and purchasing a cone beam CT scanner for the Dental College. The transfer in the year from general funds is to cover the deficit on this fund, not expected to be covered by future income.
- **Pushpa Bhatti Fund** – Capital amount held on deposit in the UK, and the interest to be used for the benefit of pupils at St Thomas' School, Ludhiana.
- **Ninan** – Funds to be used for the Dental College in CMC.

11 TAXATION

The company is exempt from corporation tax on its charitable activities.

FRIENDS OF LUDHIANA

England & Wales - Charity number 314148

Accounts

**FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021**

Company Number: 497421

Charity Registered Number: 314148

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021

Contents	Page
Report of the Council of Management	1-5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-15

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021

The Council of Management have pleasure in presenting their report and the accounts for the year ended 31st December 2021, which have been prepared in accordance with the Charities Act 2011, and the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Objects of the charity

The principal activity of the Friends of Ludhiana is to carry on charitable work for the benefit of the Christian Medical College (CMC) in Ludhiana, India, comprising a medical college, dental college, college of nursing, college of physiotherapy, Institute of Allied Health Services and hospital. The charity does this through the dissemination of news of the work of the institution, recruiting of volunteers with medical expertise and facilitating student elective placements in various disciplines, as well as raising of funds in support of CMC's activities.

Organisation

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The activity of the Friends of Ludhiana is controlled by the Council of Management for policy decisions. The members of the Council are also trustees.

During 2021 the Friends of Ludhiana operated essentially out of the home office of the Chairman. Area Representatives (honorary) seek to promote the interest of the charity throughout the United Kingdom.

Council of Management

The Council of Management is elected from the membership of the Friends of Ludhiana, proposed by the members of the Company or by the Council of Management in accordance with the provisions of its Memorandum and Articles of Association.

The following persons have served as members of the Council of Management:

Dr K R Hine	President and Chairman
Mr P J Clark	Honorary Treasurer
Miss A R Tootle	
Mr N Watts	Company Secretary
Mrs U Hyde	
Dr J V Sumitra	
Rev J P Mall	

Key Management Personnel

The key management personnel of the charity include the above and are in charge of directing, controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received any remuneration in the year. Any expenses reimbursed are shown in note 3 to the Financial Statements.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Risk

The Trustees undertake ongoing reviews of all areas, but especially of those areas where risk has been identified, and have implemented systems to mitigate these risks.

The Trustees consider the principal risks and uncertainties facing the charity and concluded that the main risk is that of the reputation of the teaching hospital in India that we support and that there is little the UK trustees can do to manage this risk.

Responsibilities of Council of Management

The Council of Management is responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and regulations. Company law requires the Council of Management to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the Council of Management is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Council of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of activities

Friends of Ludhiana has continued to support the Christian Medical College (CMC) Ludhiana which is seen as an institution of care and compassion with opportunities to serve people from all walks of life – rich and poor, urban and rural. The work of CMC Ludhiana has continued, both in the expansion of existing areas and the inception of new and exciting developments. During 2021 Friends of Ludhiana has sought to financially and prayerfully support CMC in coping with the Coronavirus pandemic.

The Friends of Ludhiana Council of Management has met three times during the year via Zoom and considered not only how to consolidate our support in established ways, but to seek new opportunities to assist in the work and respond to the challenges presented to us. The Council continues to seek senior medical staff who have visited Ludhiana to play an active role in the charity's future plans and to recruit and engage younger members with interest in the aims of the charity.

Our Chairman was in India intending to represent the Council at the March 2021 Governing Body meeting. Unfortunately, shortly after his arrival in India, the Indian Government declared its first lockdown and our Chairman was unable to visit CMC and had to return to the UK. The Governing Body meeting was eventually held via Zoom in October 2021 which our Chairman attended.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Review of activities (continued)

The global pandemic has prevented the recruitment of volunteers seeking to share in the work at CMC. Similarly no students were able to attend the institution during the year. The pandemic also prevented any short educational visits for members of CMC staff to attend courses or conferences in the UK

Fund-raising CMC Ludhiana has a continuing need for the input of both voluntary support and financial resources from Friends of Ludhiana. Many projects have focused on providing free or highly subsidised treatment for poor patients and scholarships for student nurses and it is hoped that through its continued UK support base, Friends of Ludhiana will be able to support projects which seek to help the poor, needy and underprivileged people of Ludhiana, as well as CMC's own outreach programmes. In addition we will consider support for capital projects identified by the Director and during the year through the generosity of a number of supporters we have enabled CMC to upgrade facilities in the hospital and colleges. One of our Trustees works tirelessly to seek financial contribution from Trusts and our publicity material continues to remind members of the benefits of legacies to charities such as Friends of Ludhiana. During 2021 our major focus has been on supporting CMC during the global coronavirus pandemic.

Practical Support During the year due to the pandemic we launched a special appeal which with gift aid raised a magnificent £17,671. The Good Samaritan fund was maintained with a donation of £12,330. One member raised money in support of Cleft Palate to the tune of £625. So from restricted funds India received a total of £30,626. A further £15,000 was donated from general funds towards the COVID appeal.

Providing healthcare for the very poor is a considerable drain on the financial resources of CMC and the institution receives no support from the Indian government. With this in mind Friends of Ludhiana has continued with a slight shift in emphasis as demonstrated by the 'Good Samaritan Fund' [GSF] which will provide financial assistance for those patients who come through the hospital doors requiring treatment, but who are unable to pay for it themselves. These patients are carefully assessed by a group of doctors at CMC and financial support is authorised appropriately. The trustees are greatly encouraged that the fund has been well received and established and this was confirmed by the regular feedback we received from CMC regarding the patients treated with financial support from the GSF. While the GSF has continued to function, 2021 has seen a much greater need for financially supporting CMC during the pandemic.

Supporter base The Council continues to keep its mailing list under review and developing links with supporters through e-mail and our website to keep them informed of events at CMC and the work of Friends of Ludhiana in supporting them.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Financial Review

Overall income amounted to £49,100 as compared to the previous year's total of £25,560.

The continued financial support of CMC is entirely dependent on the ongoing support from the members and other contacts and charitable institutions within the UK. The Trustees are however confident that the charity has within the meaning of the Charities Act, sufficient support for those current commitments and support projects.

Friends of Ludhiana will continue to support projects which seek to help the poor, needy and underprivileged people of Ludhiana and those seen through CMC's outreach programmes.

The Council of Management has considered carefully issues surrounding donations of all kinds and agreed a policy which would seek to welcome donations from different sources, although to discourage certain conditions placed on donations wherever possible. Alongside this, guidelines established for project funding have sought to address factors particularly pertinent to larger projects.

As part of its fund-raising program the Friends of Ludhiana has continued to seek to identify charitable trusts within the United Kingdom that might be approached to consider making a contribution to essential and worthwhile projects at CMC.

The Council of Management would like to thank the members of the Friends of Ludhiana for their prayerful support and interest in 2021 and trust that it may continue.

Investment policy

The Trustees, having taken knowledge of their commitment and funding position, have researched the market. Having considered their findings they have placed monies on short-term deposits at the best rates available.

In acknowledging the legacy from Paul Gill the Trustees have agreed that it should be left in the short term until the financial call upon the restricted Paul Gill fund required additional available liquid funds.

The charity has made such investments to generate a return and has made no social investments.

Reserves policy

It is the policy of the charity to maintain this fund at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The fund was maintained at this level throughout the year.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The trustees will review the level of this reserve to provide sufficient to cover management and support costs and to respond to emergency applications for grants which may arise from time to time.

Total funds at the year-end were £99,616. Restricted funds and endowment funds that are not available for general purposes were £73,704.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees believe that the Charity's financial support of Christian Medical College Ludhiana for any person in need of medical attention and the sponsorship of individual nurses in training meets the criteria of public benefit.

Commitments

The Council has not entered into any legally or morally binding charitable commitments or guarantees which might require separate disclosure.

In the view of the Council its assets are fully available and adequate to meet its obligations.

Future Developments

At present the only project is the continuing work of the Good Samaritan fund but we are open to suggestions from the new management team.

Professional advisers

Bankers: CAF Bank Limited
Kings Hill
West Malling
Kent ME19 4TA

Independent Examiner: M R Hickson
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Small company

This report is prepared in accordance with Part 15 of the Companies Act 2006 relating to small companies.

Westerlands
Clayton Road
Ditchling
Sussex
BN6 8UY

BY ORDER OF THE COUNCIL



Dr Keith R Hine

Date: 7 June 2022

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
FRIENDS OF LUDHIANA (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of 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 the 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 accounts to be reached.



Miriam Hickson FCA CTA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 25 August 2022

FRIENDS OF LUDHIANA

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Note	2021			2020				
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income from:									
Donations and legacies		2,491	45,449	-	47,940	6,105	18,644	-	24,749
Investments		4	1,089	-	1,093	35	669	2	706
Other income		67	-	-	67	105	-	-	105
Total income		<u>2,562</u>	<u>46,538</u>	-	<u>49,100</u>	<u>6,245</u>	<u>19,313</u>	<u>2</u>	<u>25,560</u>
Expenditure on:									
Charitable activities		17,719	30,626	-	48,345	25,275	49,577	-	74,852
Total expenditure	4	<u>17,719</u>	<u>30,626</u>	-	<u>48,345</u>	<u>25,275</u>	<u>49,577</u>	-	<u>74,852</u>
Net gain/(loss) on investments		-	3,746	-	3,746	-	(3,217)	-	(3,217)
Net income/(expenditure) for the year	5	<u>(15,157)</u>	<u>19,658</u>	-	<u>4,501</u>	<u>(19,030)</u>	<u>(33,481)</u>	<u>2</u>	<u>(52,509)</u>
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		<u>(15,157)</u>	<u>19,658</u>	-	<u>4,501</u>	<u>(19,030)</u>	<u>(33,481)</u>	<u>2</u>	<u>(52,509)</u>
Total funds brought forward		38,924	54,046	2,145	95,115	57,954	87,527	2,143	147,624
Total funds carried forward		<u>23,767</u>	<u>73,704</u>	<u>2,145</u>	<u>99,616</u>	<u>38,924</u>	<u>54,046</u>	<u>2,145</u>	<u>95,115</u>

All recognised gains and losses are reflected through the Statement of Financial Activities and no separate Statement of Total Recognised Gains or Losses is presented. There were no discontinued or acquired activities during the current or preceding year.

FRIENDS OF LUDHIANA

BALANCE SHEET
AT 31ST DECEMBER 2021

Company Number: 497421

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Investments	6		38,145		34,399
Current assets					
Debtors	7	8,838		9,449	
Cash at bank		<u>54,293</u>		<u>52,707</u>	
		63,131		62,156	
Creditors: Amounts falling due within one year	8	<u>(1,660)</u>		<u>(1,440)</u>	
Net current assets			<u>61,471</u>		<u>60,716</u>
Net assets	9		<u>99,616</u>		<u>95,115</u>
Funds					
Unrestricted	10		23,767		38,924
Restricted	11		73,704		54,046
Endowment	11		<u>2,145</u>		<u>2,145</u>
			<u>99,616</u>		<u>95,115</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Council of Management on 7 June 2022 and signed in its behalf by:

Mr P J Clark

Dr K R Hine

)
)
) **Council Members**
)
)

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments.

Friends of Ludhiana meets the definition of a public benefit entity under FRS 102.

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 £.

(b) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. The income from fundraising is shown gross, with the associated costs included in fundraising costs. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income. Assets given for distribution by the charity are received as income when distributed and stated in the accounts at the directors' estimated market value at the time of receipt.

(c) **Investment Income**

This, and any associated tax credits, is included in the financial statements when receivable.

(d) **Charitable activities**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

The majority of costs are directly attributable to specific activities. Staff costs are allocated on the basis of time spent by staff on each activity. Office costs, including governance costs, are charged directly to the activity when incurred.

(e) **Restricted funds**

These are funds which are restricted when given by the donor as to the purpose for which they can be used. The Council of Management is obliged to follow the donor's wishes or return the monies to the donor if they are unable to do so.

Unrestricted funds

Unrestricted funds are given free of restriction by the donor and are to be used by the Council of Management in accordance with the objects of the charity generally.

(f) **Investments**

Those quoted on a recognised stock exchange are at market value and other investments are included at Trustees' best estimate of market value. All gains or losses are taken to the Statement of Financial Activities and included in net income for the year.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

1 ACCOUNTING POLICIES (continued)

(g) **Debtors**

Other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(h) **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(i) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

(j) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) **Grants payable**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

2 CONSTITUTION OF THE COMPANY AND MEMBERSHIP

The company is limited by guarantee, and each member is under covenant to contribute a sum not exceeding £1 in certain circumstances as set out in clause 8 of the Memorandum of Association.

At 31st December 2021, the Friends of Ludhiana had 200 members (2020: 200).

3 COUNCIL MEMBERS

No remuneration was paid to Council Members.

During the year travel and other expenses of £136 (2020: £1,915) were reimbursed to 1 (2020: 2) trustee.

There were no other related party transactions.

4 EXPENDITURE	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total 2021 £</i>	<i>Total 2020 £</i>
Direct Charitable activities					
Support funds to India	15,000	30,626	-	45,626	71,400
Premises costs	-	-	-	-	-
Other costs	<u>1,059</u>	<u>-</u>	<u>-</u>	<u>1,059</u>	<u>613</u>
	<u>16,059</u>	<u>30,626</u>	<u>-</u>	<u>46,685</u>	<u>72,013</u>
Governance costs					
Accountancy	1,660	-	-	1,660	1,280
Council expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,559</u>
	<u>1,660</u>	<u>-</u>	<u>-</u>	<u>1,660</u>	<u>2,839</u>
Total expenditure	<u>17,719</u>	<u>30,626</u>	<u>-</u>	<u>48,345</u>	<u>74,852</u>

5 NET INCOME/(EXPENDITURE)	<i>2021 £</i>	<i>2020 £</i>
This is stated after charging:		
Independent Examiner's remuneration	<u>1,660</u>	<u>1,280</u>

6 INVESTMENTS	<i>2021 £</i>
NatWest Stock	
Value at 1 st January 2021	34,399
Net gain on revaluation	<u>3,746</u>
Value at 31 st December 2021	<u>38,145</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

7	DEBTORS	2021	2020
		£	£
	Other debtors	<u>8,838</u>	<u>9,449</u>
8	CREDITORS: Amounts falling due within one year	2021	2020
		£	£
	Accruals	<u>1,660</u>	<u>1,440</u>

9 NET ASSETS

The balances carried forward on the various funds are held as follows:

2021	Investments	Net current	Total
	£	assets	2021
		£	£
Unrestricted funds	-	23,767	23,767
Restricted funds	38,145	35,559	73,704
Endowment funds	-	<u>2,145</u>	<u>2,145</u>
	<u>38,145</u>	<u>61,471</u>	<u>99,616</u>
2020	Investments	Net current	Total
	£	assets	2020
		£	£
Unrestricted funds	-	38,924	38,924
Restricted funds	34,399	19,647	54,046
Endowment funds	-	<u>2,145</u>	<u>2,145</u>
	<u>34,399</u>	<u>60,716</u>	<u>95,115</u>

FRIENDS OF LUDHIANA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)**

10 UNRESTRICTED FUNDS

2021	Balance at 1st Jan 2021 £	Income £	Expenditure £	Allocation £	Balance at 31st Dec 2021 £
General	28,924	2,562	(17,719)	5,000	18,767
Closure Costs	<u>10,000</u>	-	-	(5,000)	<u>5,000</u>
	<u>38,924</u>	<u>2,562</u>	<u>(17,719)</u>	<u>-</u>	<u>23,767</u>
2020	Balance at 1st Jan 2020 £	Income £	Expenditure £	Allocation £	Balance at 31st Dec 2020 £
General	47,954	6,245	(25,275)	-	28,924
Closure Costs	<u>10,000</u>	-	-	-	<u>10,000</u>
	<u>57,954</u>	<u>6,245</u>	<u>(25,275)</u>	<u>-</u>	<u>38,924</u>

As explained in the Trustees' report, CMC has undertaken a complete review of its teaching facilities and apart from funds already committed and transferred to Ludhiana, the Trustees are desirous to continue this support and have allocated potential grants as follows –

Closure Costs – The Trustees have set aside £5,000 to meet on going commitments in the eventuality of the charity closing its UK activities.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

11 RESTRICTED & ENDOWMENT FUNDS

2021	Balance at 1 January 2021	Income	Expenditure	Gains & Losses	Balance at 31 December 2021
	£	£	£	£	£
Poor Patients					
Poor Cancer Patients	33,142	1,089	-	3,746	37,977
Good Samaritan	12,295	27,217	(12,330)	-	27,182
Student Sponsorship	4,834	-	-	-	4,834
Other funds					
Fellowship Department	1,098	63	-	-	1,161
Saurabh Thomas	2,500	-	-	-	2,500
Dental	50	-	-	-	50
COVID Support	127	17,544	(17,671)	-	-
Cleft Palate	-	625	(625)	-	-
<i>Subtotal</i>	<u>54,046</u>	<u>46,538</u>	<u>(30,626)</u>	<u>3,746</u>	<u>73,704</u>
Pushpa Bhatti Memorial Fund (endowment)	<u>2,145</u>	-	-	-	<u>2,145</u>
<i>Total</i>	<u>56,191</u>	<u>46,538</u>	<u>(30,626)</u>	<u>-</u>	<u>75,849</u>
2020					
	£	£	£	£	£
Poor Patients					
Poor Cancer Patients	35,690	669	-	(3,217)	33,142
Good Samaritan	39,853	17,537	(45,095)	-	12,295
Student Sponsorship	4,834	-	-	-	4,834
Equipment	127	-	(127)	-	-
Other funds					
Fellowship Department	1,098	-	-	-	1,098
Saurabh Thomas	2,500	-	-	-	2,500
Beacon	2,962	-	(2,962)	-	-
Free Care	463	-	(463)	-	-
Dental	-	50	-	-	50
COVID Support	-	1,057	(930)	-	127
<i>Subtotal</i>	<u>87,527</u>	<u>19,313</u>	<u>(49,577)</u>	<u>(3,217)</u>	<u>54,046</u>
Pushpa Bhatti Memorial Fund (endowment)	<u>2,143</u>	<u>2</u>	-	-	<u>2,145</u>
<i>Total</i>	<u>89,670</u>	<u>19,315</u>	<u>(49,577)</u>	<u>(3,217)</u>	<u>56,191</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

11 RESTRICTED & ENDOWMENT FUNDS (continued)

These funds are maintained for the following purposes:

- **Poor Patients' Funds and related projects** – For the benefit of poor and needy patients treated by CMC Ludhiana, either in the hospital itself or through outreach camps and clinics in both the surrounding urban and rural community.
- **Student Sponsorship** – For the tuition and other fees of BSc (N) and GNM nursing students at CMC Ludhiana.
- **Equipment and related projects** – Towards the purchase of equipment and donation of equipment for upgrade of facilities in CMC's colleges and hospital departments.
- **Fellowship Dept** – To support the chaplaincy team in CMC Ludhiana in equipping the chapel and reaching out to hospital patients with specific needs at the discretion of the Chaplain
- **Saurabh Thomas** – To support Paediatric Intensive Care in grateful recognition of their care for one patient
- **Dental** – for use by the Dental Hospital in improving patient care
- **COVID support** – CMC was identified as the lead hospital for the treatment of Covid in Ludhiana. This required considerable expenditure for testing and treatment. It also required a lot of expenditure on the fabric of the hospital to accommodate many patients with Covid. The fund was used for these purposes at the discretion of the Director of CMC
- **Cleft Palate** – a small fund used entirely to fund surgical treatment for cleft palate
- **Pushpa Bhatti Fund** – Capital amount held on deposit in the UK, and the interest to be used for the benefit of pupils at St Thomas' School, Ludhiana.

12 TAXATION

The company is exempt from corporation tax on its charitable activities.

FRIENDS OF LUDHIANA

England & Wales - Charity number 314148

Accounts

**FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020**

Company Number: 497421

Charity Registered Number: 314148

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW**

FRIENDS OF LUDHIANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020

Contents	Page
Report of the Council of Management	1-5
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-15

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020

The Council of Management have pleasure in presenting their report and the accounts for the year ended 31st December 2020, which have been prepared in accordance with the Charities Act 2011, and the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Objects of the charity

The principal activity of the Friends of Ludhiana is to carry on charitable work for the benefit of the Christian Medical College (CMC) in Ludhiana, India, comprising a medical college, dental college, college of nursing, college of physiotherapy, Institute of Allied Health Services and hospital. The charity does this through the dissemination of news of the work of the institution, recruiting of volunteers with medical expertise and facilitating student elective placements in various disciplines, as well as raising of funds in support of CMC's activities.

Organisation

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The activity of the Friends of Ludhiana is controlled by the Council of Management for policy decisions. The members of the Council are also trustees.

During 2020 the Friends of Ludhiana operated essentially out of the home office of the Chairman. Area Representatives (honorary) seek to promote the interest of the charity throughout the United Kingdom.

Council of Management

The Council of Management is elected from the membership of the Friends of Ludhiana, proposed by the members of the Company or by the Council of Management in accordance with the provisions of its Memorandum and Articles of Association.

The following persons have served as members of the Council of Management:

Dr K R Hine	President and Chairman
Mr P J Clark	Honorary Treasurer
Miss A R Tootle	
Mr N Watts	Company Secretary
Mrs U Hyde	
Dr J V Sumitra	
Rev J P Mall	(Appointed 1 July 2020)

Key Management Personnel

The key management personnel of the charity include the above and are in charge of directing, controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received any remuneration in the year. Any expenses reimbursed are shown in note 3 to the Financial Statements.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

Risk

The Trustees undertake ongoing reviews of all areas, but especially of those areas where risk has been identified, and have implemented systems to mitigate these risks.

The Trustees consider the principal risks and uncertainties facing the charity and concluded that the main risk is that of the reputation of the teaching hospital in India that we support and that there is little the UK trustees can do to manage this risk.

Responsibilities of Council of Management

The Council of Management is responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and regulations. Company law requires the Council of Management to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the Council of Management is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Council of Management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Review of activities

Friends of Ludhiana has continued to support the Christian Medical College (CMC) Ludhiana which is seen as an institution of care and compassion with opportunities to serve people from all walks of life – rich and poor, urban and rural. The work of CMC Ludhiana has continued, both in the expansion of existing areas and the inception of new and exciting developments. During 2020 Friends of Ludhiana has sought to financially and prayerfully support CMC in coping with the Coronavirus pandemic.

The Friends of Ludhiana Council of Management has met three times during the year via Zoom and considered not only how to consolidate our support in established ways, but to seek new opportunities to assist in the work and respond to the challenges presented to us. The Council continues to seek senior medical staff who have visited Ludhiana to play an active role in the charity's future plans and to recruit and engage younger members with interest in the aims of the charity.

Our Chairman was in India intending to represent the Council at the March 2020 Governing Body meeting. Unfortunately, shortly after his arrival in India, the Indian Government declared its first lockdown and our Chairman was unable to visit CMC and had to return to the UK. The Governing Body meeting was eventually held via Zoom in October 2020 which our Chairman attended.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

Review of activities (continued)

The global pandemic has prevented the recruitment of volunteers seeking to share in the work at CMC. Similarly no students were able to attend the institution during the year. The pandemic also prevented any short educational visits for members of CMC staff to attend courses or conferences in the UK

Fund-raising CMC Ludhiana has a continuing need for the input of both voluntary support and financial resources from Friends of Ludhiana. Many projects have focused on providing free or highly subsidised treatment for poor patients and scholarships for student nurses and it is hoped that through its continued UK support base, Friends of Ludhiana will be able to support projects which seek to help the poor, needy and underprivileged people of Ludhiana, as well as CMC's own outreach programmes. In addition we will consider support for capital projects identified by the Director and during the year through the generosity of a number of supporters we have enabled CMC to upgrade facilities in the hospital and colleges. One of our Trustees works tirelessly to seek financial contribution from Trusts and our publicity material continues to remind members of the benefits of legacies to charities such as Friends of Ludhiana. During 2020 our major focus has been on supporting CMC during the global coronavirus pandemic.

Practical Support During the year the restricted Poor Patients Fund was used in support of the Good Samaritan Fund to the tune of £20,000. Other restricted funds were transferred to CMC totalling £9,577. The Poor Patients Fund was also used to help CMC with the management of the COVID pandemic and in addition to £20,000 from this fund a further £20,000 was transferred from unrestricted funds. To summarise, CMC received £69,577 from the UK charity in the year.

Providing healthcare for the very poor is a considerable drain on the financial resources of CMC and the institution receives no support from the Indian government. With this in mind Friends of Ludhiana has continued with a slight shift in emphasis as demonstrated by the 'Good Samaritan Fund' [GSF] which will provide financial assistance for those patients who come through the hospital doors requiring treatment, but who are unable to pay for it themselves. These patients are carefully assessed by a group of doctors at CMC and financial support is authorised appropriately. The trustees are greatly encouraged that the fund has been well received and established and this was confirmed by the regular feedback we received from CMC regarding the patients treated with financial support from the GSF. While the GSF has continued to function, 2020 has seen a much greater need for financially supporting CMC during the pandemic.

Supporter base The Council continues to keep its mailing list under review and developing links with supporters through e-mail and our website to keep them informed of events at CMC and the work of Friends of Ludhiana in supporting them.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

Financial Review

Overall income amounted to £25,560 as compared to the previous year's total of £31,961.

The continued financial support of CMC is entirely dependent on the ongoing support from the members and other contacts and charitable institutions within the UK. The Trustees are however confident that the charity has within the meaning of the Charities Act, sufficient support for those current commitments and support projects.

Friends of Ludhiana will continue to support projects which seek to help the poor, needy and underprivileged people of Ludhiana and those seen through CMC's outreach programmes.

The Council of Management has considered carefully issues surrounding donations of all kinds and agreed a policy which would seek to welcome donations from different sources, although to discourage certain conditions placed on donations wherever possible. Alongside this, guidelines established for project funding have sought to address factors particularly pertinent to larger projects.

As part of its fund-raising program the Friends of Ludhiana has continued to seek to identify charitable trusts within the United Kingdom that might be approached to consider making a contribution to essential and worthwhile projects at CMC.

The Council of Management would like to thank the members of the Friends of Ludhiana for their prayerful support and interest in 2020 and trust that it may continue.

Investment policy

The Trustees, having taken knowledge of their commitment and funding position, have researched the market. Having considered their findings they have placed monies on short-term deposits at the best rates available.

In acknowledging the legacy from Paul Gill the Trustees have agreed that it should be left in the short term until the financial call upon the restricted Paul Gill fund required additional available liquid funds.

The charity has made such investments to generate a return and has made no social investments.

Reserves policy

It is the policy of the charity to maintain this fund at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. The fund was maintained at this level throughout the year.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity. The trustees will review the level of this reserve to provide sufficient to cover management and support costs and to respond to emergency applications for grants which may arise from time to time.

Total funds at the year-end were £95,115. Restricted funds and endowment funds that are not available for general purposes were £56,191.

FRIENDS OF LUDHIANA

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees believe that the Charity's financial support of Christian Medical College Ludhiana for any person in need of medical attention and the sponsorship of individual nurses in training meets the criteria of public benefit.

Commitments

The Council has not entered into any legally or morally binding charitable commitments or guarantees which might require separate disclosure.

In the view of the Council its assets are fully available and adequate to meet its obligations.

Future Developments

At present the only project is the continuing work of the Good Samaritan fund but we are open to suggestions from the new management team.

Professional advisers

Bankers: CAF Bank Limited
Kings Hill
West Malling
Kent ME19 4TA

Independent Examiner: M R Hickson
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Small company

This report is prepared in accordance with Part 15 of the Companies Act 2006 relating to small companies.

Westerlands
Clayton Road
Ditchling
Sussex
BN6 8UY

BY ORDER OF THE COUNCIL



Dr Keith R Hine

Date: 21 September 2021

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF
FRIENDS OF LUDHIANA (the Company)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of 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 the 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 accounts to be reached.



Miriam Hickson FCA CTA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW
Date: 27/09/2021

FRIENDS OF LUDHIANA

BALANCE SHEET
AT 31ST DECEMBER 2020

Company Number: 497421

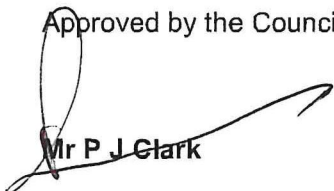
	<i>Note</i>	2020		2019	
		£	£	£	£
Fixed assets					
Investments	6		34,399		37,616
Current assets					
Debtors	7	9,449		12,098	
Cash at bank		<u>52,707</u>		<u>99,510</u>	
		62,156		111,608	
Creditors: Amounts falling due within one year					
	8	<u>(1,440)</u>		<u>(1,600)</u>	
Net current assets			<u>60,716</u>		<u>110,008</u>
Net assets	9		<u>95,115</u>		<u>147,624</u>
Funds					
Unrestricted	10		38,924		57,954
Restricted	11		54,046		87,527
Endowment	11		<u>2,145</u>		<u>2,143</u>
			<u>95,115</u>		<u>147,624</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Council of Management on 21 September 2021 and signed in its behalf by:


Mr P. J. Clark

Dr K R Hine 

)
)
) **Council Members**
)
)

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments.

Friends of Ludhiana meets the definition of a public benefit entity under FRS 102.

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 £.

(b) **Income**

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. The income from fundraising is shown gross, with the associated costs included in fundraising costs. Where material assets are donated to the company for its use, these are capitalised at the estimated market value at the date of the gift and included under income. Assets given for distribution by the charity are received as income when distributed and stated in the accounts at the directors' estimated market value at the time of receipt.

(c) **Investment Income**

This, and any associated tax credits, is included in the financial statements when receivable.

(d) **Charitable activities**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

The majority of costs are directly attributable to specific activities. Staff costs are allocated on the basis of time spent by staff on each activity. Office costs, including governance costs, are charged directly to the activity when incurred.

(e) **Restricted funds**

These are funds which are restricted when given by the donor as to the purpose for which they can be used. The Council of Management is obliged to follow the donor's wishes or return the monies to the donor if they are unable to do so.

Unrestricted funds

Unrestricted funds are given free of restriction by the donor and are to be used by the Council of Management in accordance with the objects of the charity generally.

(f) **Investments**

Those quoted on a recognised stock exchange are at market value and other investments are included at Trustees' best estimate of market value. All gains or losses are taken to the Statement of Financial Activities and included in net income for the year.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

1 ACCOUNTING POLICIES (continued)

(g) **Debtors**

Other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(h) **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

(i) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

(j) **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) **Grants payable**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

2 CONSTITUTION OF THE COMPANY AND MEMBERSHIP

The company is limited by guarantee, and each member is under covenant to contribute a sum not exceeding £1 in certain circumstances as set out in clause 8 of the Memorandum of Association.

At 31st December 2020, the Friends of Ludhiana had 200 members (2019: 200).

3 COUNCIL MEMBERS

No remuneration was paid to Council Members.

During the year travel and other expenses of £1,915 (2019: £351) were reimbursed to 2 (2019: 3) trustees.

There were no other related party transactions.

4 EXPENDITURE	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total 2020 £</i>	<i>Total 2019 £</i>
Direct Charitable activities					
Support funds to India	21,823	49,577	-	71,400	10,000
Premises costs	-	-	-	-	90
Other costs	613	-	-	613	150
	<u>22,436</u>	<u>49,577</u>	<u>-</u>	<u>72,013</u>	<u>10,240</u>
Governance costs					
Accountancy	1,280	-	-	1,280	1,600
Council expenses	1,559	-	-	1,559	351
	<u>2,839</u>	<u>-</u>	<u>-</u>	<u>2,839</u>	<u>1,951</u>
Total expenditure	<u>25,275</u>	<u>49,577</u>	<u>-</u>	<u>74,852</u>	<u>12,191</u>

5 NET INCOME/(EXPENDITURE)	<i>2020 £</i>	<i>2019 £</i>
This is stated after charging:		
Independent Examiner's remuneration	<u>1,280</u>	<u>1,600</u>

6 INVESTMENTS	<i>2020 £</i>
NatWest Stock	
Value at 1 st January 2020	37,616
Net gain/(loss) on revaluation	(3,217)
Value at 31 st December 2020	<u>34,399</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

7	DEBTORS	2020	2019
		£	£
	Other debtors	<u>9,449</u>	<u>12,098</u>
8	CREDITORS: Amounts falling due within one year	2020	2019
		£	£
	Accruals	<u>1,440</u>	<u>1,600</u>

9 **NET ASSETS**

The balances carried forward on the various funds are held as follows:

2020	Investments	Net current	Total
	£	assets	2020
		£	£
Unrestricted funds	-	38,924	38,924
Restricted funds	34,399	19,647	54,046
Endowment funds	-	<u>2,145</u>	<u>2,145</u>
	<u>34,399</u>	<u>60,716</u>	<u>95,115</u>
2019	Investments	Net current	Total
	£	assets	2019
		£	£
Unrestricted funds	-	57,954	57,954
Restricted funds	37,616	49,911	87,527
Endowment funds	-	<u>2,143</u>	<u>2,143</u>
	<u>37,616</u>	<u>110,008</u>	<u>147,624</u>

FRIENDS OF LUDHIANA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

10 UNRESTRICTED FUNDS

	<i>Balance at 1st Jan 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Allocation £</i>	<i>Balance at 31st Dec 2020 £</i>
2020					
General	47,954	6,245	(25,275)	-	28,924
Closure Costs	<u>10,000</u>	-	-	-	<u>10,000</u>
	<u>57,954</u>	<u>6,245</u>	<u>(25,275)</u>	<u>-</u>	<u>38,924</u>
	<i>Balance at 1st Jan 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Allocation £</i>	<i>Balance at 31st Dec 2019 £</i>
2019					
General	38,837	11,308	(2,191)	-	47,954
Closure Costs	<u>10,000</u>	-	-	-	<u>10,000</u>
	<u>48,837</u>	<u>11,308</u>	<u>(2,191)</u>	<u>-</u>	<u>57,954</u>

As explained in the Trustees' report, CMC has undertaken a complete review of its teaching facilities and apart from funds already committed and transferred to Ludhiana, the Trustees are desirous to continue this support and have allocated potential grants as follows –

Closure Costs – The Trustees have set aside £10,000 to meet on going commitments, redundancy costs in the eventuality of the charity closing its UK activities.

FRIENDS OF LUDHIANA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)**

11 RESTRICTED & ENDOWMENT FUNDS

In all there were in the year 13 funds.

The major funds are detailed below –

2020	Balance at 1 January 2020	Income & gains	Expenditure & losses	Balance at 31 December 2020
	£	£	£	£
Poor Patients' Funds and related projects	76,005	18,207	(48,775)	45,437
Student Sponsorship	4,834	-	-	4,834
Equipment and related projects	127	-	(127)	-
Other Funds	<u>6,561</u>	<u>1,106</u>	<u>(3,892)</u>	<u>3,775</u>
<i>Subtotal</i>	<u>87,527</u>	<u>19,313</u>	<u>(52,794)</u>	<u>54,046</u>
Pushpa Bhatti Memorial Fund (endowment)	<u>2,143</u>	<u>2</u>	<u>-</u>	<u>2,145</u>
<i>Total</i>	<u>89,670</u>	<u>19,315</u>	<u>(52,795)</u>	<u>56,191</u>
2019	January 2019			December 2019
	£	£	£	£
Poor Patients' Funds and related projects	63,126	19,573	(6,694)	76,005
Student Sponsorship	4,834	-	-	4,834
Equipment and related projects	127	-	-	127
Other Funds	<u>5,484</u>	<u>1,077</u>	<u>-</u>	<u>6,561</u>
<i>Subtotal</i>	<u>73,571</u>	<u>20,650</u>	<u>(6,694)</u>	<u>87,527</u>
Pushpa Bhatti Memorial Fund (endowment)	<u>2,140</u>	<u>3</u>	<u>-</u>	<u>2,143</u>
<i>Total</i>	<u>75,711</u>	<u>20,653</u>	<u>(6,694)</u>	<u>89,670</u>

FRIENDS OF LUDHIANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020 (continued)

11 RESTRICTED & ENDOWMENT FUNDS (continued)

These funds are maintained for the following purposes:

- **Poor Patients' Funds and related projects** – For the benefit of poor and needy patients treated by CMC Ludhiana, either in the hospital itself or through outreach camps and clinics in both the surrounding urban and rural community.
- **Student Sponsorship** – For the tuition and other fees of BSc (N) and GNM nursing students at CMC Ludhiana.
- **Equipment and related projects** – Towards the purchase of equipment and donation of equipment for upgrade of facilities in CMC's colleges and hospital departments.
- **Pushpa Bhatti Fund** – Capital amount held on deposit in the UK, and the interest to be used for the benefit of pupils at St Thomas' School, Ludhiana.

12 TAXATION

The company is exempt from corporation tax on its charitable activities.