



**UNAUDITED ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER  
2021**

Charity Registration Number 1015136

## Anglo-Indian Concern

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## **Anglo-Indian Concern**

**Charity number 1015136**

**Trustees Report for the year ended 31 December 2021**

### **Structure governance and management**

#### ***Trustees***

The Trustees of the charity at 31 December 2021 were

Tim Martindale (Chair)

Rachel Thurley

Sarah Thurley

Roz Brench

Kirsten Masson

Dr Suzanne Hamilton

Jude Lechmere (Deputy Chair)

Matthew Gunton

#### ***Trust Deed and objects***

Anglo-Indian Concern (AIC) is an unincorporated charitable trust created by Trust Deed dated 8 October 1992. The objects of the trust are the relief of poverty and sickness, the advancement of education and religion, relief for the elderly, in India.

#### ***Management***

The trust is managed on a day to day basis by the Trustees in the UK and in conjunction with a charity in India called The Vine Charitable Trust. Any vacancy in the office of Trustee would be filled in accordance with the provisions of the Trust Deed.

Training for new trustees is reviewed as appropriate on each appointment.

#### ***Principal address***

Rachel Thurley

4A The Stiles

Godmanchester

Cambs

PE29 2JF

#### ***Accountants***

Thomas Quinn

15 Station Road

St Ives

Cambridgeshire

PE27 5BH

## **Achievements during the year**

Anglo-Indian Concern raises funds to support charitable work in Chennai, Tamil Nadu, India. This is done in partnership with the registered Indian charity 'The Vine Charitable Trust' (VCT) which works mainly among the impoverished section of the Anglo-Indian community, which is spread in many different parts of the city. During the last reporting year a total of 185 families were helped by VCT.

This included the full or partial payment of school fees for 43 students and support for a further 22 students to attend college and 6 students in vocational training places. VCT also distributed funds to 32 individual young people including sponsored children.

VCT were also able to help protect 21 adults through provision of food aid, medical aid and grants to the handicapped and to widows.

In addition pensions were provided to a further 85 seniors.

Throughout the Covid 19 pandemic VCT have been able to continue supporting all the beneficiaries on its books as well as providing some help to The Chennai Corporation

Chennai recorded its first case of Covid 19 on 7th March 2020. The Indian Government declared a nationwide complete and total lockdown from 25th March which extended to 30th September 2020 with some relaxations. From September 2020, the VCT office started functioning by following strict Covid protocols. They saw beneficiaries only by appointment and at other times the office was shut. The Social Worker's mobile number was displayed on the front door so that new people could get in touch and arrange appointments. Vulnerable seniors continued receiving their help through money orders only, while others started collecting from the office.

In March 2021 VCT started counselling seniors to take the vaccine by explaining the importance of the vaccine. To set an example the Managing Trustee and Counsellor took the vaccination in the first week of April as soon as the Government opened the vaccination for the age group 45 to 60 years. Their vaccination certificates were displayed on the office notice board. From May 2021 complete lockdown was imposed for the 2nd wave and extended for two months. From July 2021 there were relaxations and VCT started to work as in previous lockdowns. From November 2021 Classes 10th, 11th & 12th started functioning on alternative days and colleges also started following the same pattern for their students. From February 2022 lockdown was shifted and schools and colleges started functioning following strict Covid protocols. Between June 2021 and today VCT helped 10 new school students and 5 new college students.

VCT is now seeing clients three days a week, Monday, Wednesday and Fridays, as per the pre pandemic schedule for the office visits.

Funds raised by AIC that help young people continue in education have the potential to break the cycle of inter-generational poverty that is so common in the disadvantaged communities of Chennai. The day-to-day operation by VCT of assessing people's needs and arranging appropriate support is conducted by three staff (office manager, social worker and assistant). VCT also distributes funds given to AIC by UK donors as sponsorship for individual young people. VCT is overseen by a board of Trustees.

## **Oversight and compliance with charitable purposes**

The partnership with Vine Charitable Trust is monitored by frequent telephone and email contact, by the receipt of sponsorship reports and details of school and college fees paid. VCT also supplies copies of their audited accounts. Visits to Chennai by an AIC Trustee take place at approximately

yearly intervals. It was not possible for a trip to take place in 2020 and 2021 due to travel restrictions both in the UK and India and the risk to those travelling. It is anticipated that it will be possible to arrange for someone to visit during 2022.

The AIC Trustees are satisfied by this monitoring activity that the funds raised in the UK are being used by our Indian partner solely for the charitable purposes laid out in the Trust Deed, which comply with the requirements of the 2006 Charities Act.

### **Financial Review**

The financial statements for 2021 are attached. There was a surplus as the amount transferred to India was less than in previous years. Normally two transfers are made in April and November. The higher transfer is made in April to cover school fees which are normally paid annually in advance and then a smaller amount later in the year. In 2021 however due to impact of Covid in India the second transfer of £10,000 did not take place until February 2022. It was also higher than in previous years due to the increase in university students and families being supported. There were no travel costs for Trustees as due to COVID it has not been possible to arrange this in a safe manner. Costs of the newsletter continue at a lower level as these have increasingly been sent out digitally and the remaining copies have not been printed externally. The Winter newsletter was not sent out until early 2022.

### ***Reserves policy***

The Trustees' policy is to maintain a level of income and assets to continue with the aims of the charity for as long as possible. The Trustees, after discussion with the Vine Charitable Trust, agreed to continue supporting the work at the current levels for the next 5-10 years with an expectation that this would reduce the reserves over this period. This was done in the knowledge that this would reduce the reserves and would not be sustainable over time. The work would be managed to ensure that the education of the current children would be preserved over their school years. However due to a combination of additional giving by donors, favourable variances in the exchange rate, and before 2021 a reduction in number of students on more expensive further education courses the reserves have not been reduced as rapidly as anticipated. The Trustees continue to operate on the basis that the reserves will be utilised to support the work for as long as is practicable whilst ensuring that current students are able to complete their education. It is anticipated that the level of support will increase in the next years to the level originally anticipated when the policy was set.

### ***Investment policy***

The Trustees took the decision during 2017 to convert into cash the investments that had previously been held in the CO Managed funds. This decision was taken in view of the strength of the markets at the current time which was potentially not sustainable in the short term and the need to have some certainty around the funds in the short term to enable the current levels to be sustained. Part of these funds were placed on deposit. This deposit matured in early 2021 and was renewed for a further two years. There are also funds held in a 60 day notice account to meet shorter term requirements. Funds are spread across 3 organisations to maintain security of the principal.

## **Risks**

The major risks that AIC face are:

- the exchange rate risk of the pound to the rupee as this impacts the amount that is contributed to pay for the education and relief and other costs in India.
- uncertainty about future income as donations are dependent on the generosity of donors

The trustees have set a reserves policy to cover the risks around the decline in income to ensure that the education of the current children can be continued for the length of their current courses.

The funds have been placed in different banks to mitigate against credit risk. Due to the uncertainty about the timing and amount of funds being made to VCT it has not been deemed to be cost effective to hedge the currency risk.

Approved by the trustees of the charity on 2nd April 2022 and signed on its behalf by:

Tim Martindale

Chair

A handwritten signature in black ink, appearing to read 'Tim Martindale', written over the printed name.

## Anglo-Indian Concern

Charity number 1015136

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 2<sup>nd</sup> April 2022 and signed on its behalf by:



Tim Martindale

Chair

## **Anglo-Indian Concern**

### **Independent Examiner's Report to the trustees of Anglo-Indian Concern**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 11.

#### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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


#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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15 Station Road  
St Ives  
Cambs  
PE27 5BH  
Date: 28 July 2022

**Anglo-Indian Concern**  
**Income and Expenditure Account**  
**For the Year Ended 31 December 2021**

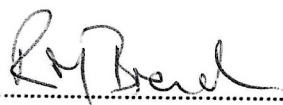
	2021		2020	
	£	£	£	£
<b>Income</b>				
Gift Aid donations	12,700		12,977	
Other Regular Donations	15,422		11,591	
Legacy	-		-	
Bank Interest received	790		1,254	
Tax Refunds	3,175		3,332	
Interest on Tax Refunds	2		6	
		32,089		29,160
 <b>Charitable Activities</b>				
Vine Charity Trust - support work in India	22,000		26,000	
Valathi Outreach	1,560		1,560	
		(23,560)		(27,560)
 <b>Surplus Income over Charitable Activities</b>		8,529		1,600
 <b>Other expenditure</b>				
<i><b>Support costs</b></i>				
Bank charges	48		82	
Stamps, stationery, telephone etc	192		245	
Other	-		-	
<i><b>Governance costs</b></i>				
Accountants fees	360		360	
Travel including travel insurance	-		-	
		(600)		(687)
 <b>(Shortfall) Excess of income over expenditure</b>		7,929		913
<b>Accumulated surplus brought forward</b>		166,116		165,203
<b>Accumulated surplus carried forward</b>		174,045		166,116

All of the charity's activities derive from continuing operations during the above two periods and all related to unrestricted general funds.

**Anglo-Indian Concern  
Balance Sheet  
As at 31 December 2021**

	2021		2020	
	£	£	£	£
<b>Current assets</b>				
Debtors - Tax Refunds	3,175		3,244	
Debtors - Interest	390		805	
Prepayments	11		31	
Cash on deposit	135,000		135,000	
Cash at Bank	35,977		27,396	
	<u>174,553</u>		<u>166,476</u>	
<b>Current liabilities</b>				
Accrued expenses		(508)		(360)
		<u>(508)</u>		<u>(360)</u>
<b>Net current Assets</b>		<u>174,045</u>		<u>166,116</u>
<b>Net Assets</b>		<u>174,045</u>		<u>166,116</u>
<b>General Funds</b>				
Realised General Fund		174,045		166,116
		<u>174,045</u>		<u>166,116</u>

The financial statements on pages 8 -11 were approved by the Trustees and authorised for issue on 2<sup>nd</sup> April 2021 and signed on their behalf by:

  
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Roz Brench (Trustee)

## **Anglo-Indian Concern**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1. Accounting policies**

##### ***Statement of compliance***

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

##### ***Basis of preparation***

Anglo-Indian Concern meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### ***Exemption from preparing a cash flow statement***

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### ***Going concern***

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### ***Income and endowments***

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Investment income***

Interest is recognised in accordance with the terms of the fixed rate agreement for fixed rate accounts.

##### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

##### ***Support costs***

Support costs include printing and distribution of the newsletter, bank costs and the maintenance of the website.

## Anglo-Indian Concern

### Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

#### 1. Accounting policies (continued)

##### *Governance costs*

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination and investment advice. It includes costs of travel to India to monitor the work of The Vine Charitable Trust (VCT) in India and any Trustee travel costs.

##### *Taxation*

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### *Fund structure*

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

#### 2. Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees received reimbursement for expenses during the year as the costs of administering the newsletter have reduced as most of these were sent digitally (2020 £228 towards the costs of postage and ancillary costs of the newsletter.) Expenses of £98 in relation to the year were paid after 31 December 2021.

#### 3. Taxation

The charity is a registered charity and is therefore exempt from taxation.