



**UNAUDITED ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER
2022**

Charity Registration Number 1015136

Anglo-Indian Concern

Contents

	Page number
Trustees report	2-5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-11

Anglo-Indian Concern

Charity number 1015136

Trustees Report for the year ended 31 December 2022

Structure governance and management

Trustees

The Trustees of the charity at 31 December 2022 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 147 families were helped by VCT.

This included the full or partial payment of school fees for 66 students and support for a further 23 students to attend college and 3 students in vocational training places. VCT also distributed funds to 42 individual young people including sponsored children.

VCT were also able to help protect 26 adults through provision of food aid, medical aid and grants to the people living with disabilities and to widows.

In addition pensions were provided to a further 70 seniors.

The year 2022 was nothing less than a challenging one for VCT as the surge in Covid-19 cases from the end of April resulted in restrictions on the movement of people from the month of May. With the restrictions and few relaxations in the following months, we were able to support our clients without any hassle or delay (thanks to the previous years' experience). 90% of our clients were vaccinated and nearly 30% of them had their booster dose as well.

VCT had to restrict the office days to three days a week because of the continuous drainage block in the old office. As the office building was sold by the landlord VCT was looking for a new office from September 2022 and found a place and moved in March 2023.

In 2022 VCT helped 16 new school students and 8 new college students.

By June 2022 VCT was seeing clients three days a week, Monday, Wednesday and Fridays for 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 2022 due to travel restrictions both in the UK and India and the risk to those travelling. A visit was made by a former trustee and a report was made to the Trustees of that visit. Two trustees expect to visit in early 2024.

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 2022 are attached. The support to India returned to more normal levels after disruption due to Covid. The increase on the previous year also reflects increased schooling costs and other inflationary pressures.

Normally two transfers are made one in April and one in November. Due to Covid restrictions in India in 2021 only one transfer was made and in 2022 two transfers were made, the first being the delayed transfer from 2021. In 2023 it is anticipated that there will be 3 transfers which will restore the usual pattern. The highest transfer is normally made around April to cover college fees which are normally paid annually in advance and then a smaller amount later in the year.

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 a much cheaper printing option has been found for the remaining copies.

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 2022 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

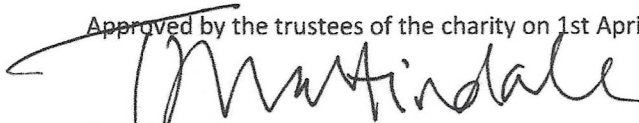
The major risks that AIC face are:

- 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 1st April 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Martindale', with a long horizontal stroke extending to the left.

Tim Martindale

Chair

Anglo-Indian Concern

Charity number 1015136

Statement of Trustees' Responsibilities

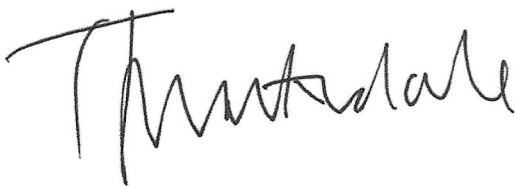
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 1st April 2023 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 2022 which are set out on pages 8 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.



15 Station Road
Stives
Cambs
PE27 5BH
Date: .27 April 2023

Anglo-Indian Concern
Income and Expenditure Account
For the Year Ended 31 December 2022


	2022		2021	
	£	£	£	£
Income				
Gift Aid donations	13,270		12,700	
Other Regular Donations	8,616		15,422	
Legacy	-		-	
Bank Interest received	647		790	
Tax Refunds	3,318		3,175	
Interest on Tax Refunds	2		2	
		25,853		32,089
 Charitable Activities				
Vine Charity Trust - support work in India	32,000		22,000	
Valathi Outreach	1,560		1,560	
		(33,560)		(23,560)
 Surplus Income over Charitable Activities		(7,707)		8,529
 Other expenditure				
Support costs				
Bank charges	42		48	
Stamps, stationery, telephone etc	104		192	
Other	20		-	
Governance costs				
Accountants fees	360		360	
Travel including travel insurance	-		-	
		(526)		(600)
 (Shortfall) Excess of income over expenditure		(8,233)		7,929
Accumulated surplus brought forward		174,045		166,116
Accumulated surplus carried forward		165,812		174,045

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 2022**

	2022		2021	
	£	£	£	£
Current assets				
Debtors - Tax Refunds	3,318		3,175	
Debtors - Interest	422		390	
Prepayments	70		11	
Cash on deposit	135,425		135,000	
Cash at Bank	26,937		35,977	
	166,172		174,553	
 Current liabilities				
Accrued expenses		(360)		(508)
		(360)		(508)
 Net current Assets		165,812		174,045
 Net Assets		165,812		174,045
 General Funds				
Realised General Fund		165,812		174,045
		165,812		174,045

The financial statements on pages 8 -11 were approved by the Trustees and authorised for issue on 1st April 2023 and signed on their behalf by:


.....

Roz Brench (Trustee)

Anglo-Indian Concern

Notes to the Financial Statements for the Year Ended 31 December 2022

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 2022 (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. Expenses of £98 in relation to the 2021 year were paid after 31 December 2021 and the Trustee made an equivalent donation to the Charity.

3. Taxation

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