



**UNAUDITED ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER  
2023**

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 2023**

### **Structure governance and management**

#### ***Trustees***

The Trustees of the charity at 31 December 2023 were

Jude Lechmere (Chair)

Rachel Thurley

Sarah Thurley

Roz Brench

Kirsten Masson

Dr Suzanne Hamilton

Matthew Gunton

Tim Martindale resigned on 1<sup>st</sup> April 2023 and Jude Lechmere was appointed on that date as chair.

#### ***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 (VCT). 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***

GBC Centre  
East Chadley Lane  
Godmanchester  
Cambridgeshire  
PE29 2BJ

#### ***Accountants***

Thomas Quinn  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

## **Achievements during the year**

Anglo-Indian Concern works in partnership with the registered Indian charity 'The Vine Charitable Trust' (VCT) which works mainly among the impoverished section of the Anglo-Indian community, throughout different parts of the city. Currently we support a total of 85 students in education. The focus of this work is in Chennai, Tamil Nadu.

This includes the full or partial payment of school fees for 59 students and support for a further 22 students to attend college and 4 students in vocational training places. VCT also distributed funds to individual young people including sponsored children to ensure that they have food and clothing.

Food aid and support is also given to adults in need, especially those with disabilities or on extremely low income or may be widows.

Following a change in funding from another charity in the USA, the number of older people supported by VCT has had to reduce to 30 at the present time.

Following on from COVID, face to face contact has been resumed in most situations, and great effort is made to meet regularly with older people and students to assess needs and offer support also.

In the past year, having moved offices in March 2023, VCT see older people and students in the office on Monday, Wednesdays and Fridays and use Tuesdays and Thursdays to make home visits to support those in need.

In 2023 AIC sent funds to VCT in Chennai, to support young people, disadvantaged by the marginalisation of their community over many years. Some of these funds have been generated in the UK as sponsorship for individual students. The VCT staff team work incredibly hard to make accurate and fair assessments of those seeking help. There are three staff members; an office manager, a social worker and an assistant. VCT is overseen by a board of Trustees.

On the trustee visit in early 2024, the trustees were encouraged to see the level of commitment by the students to their studies and the achievements they were making. The parents of many current students had had to drop out of school at 8th Standard or below, aged 13/14, as they needed to help with family finances, but through the action of VCT in these communities, this threshold has visibly lifted with many students staying in education up until 12th Standard, and then going on to complete formal college degrees including in Business and Commerce and computer science.

## **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. By working in partnership with Vine Charitable Trust, the AIC Trustees have managed to keep abreast of the needs in Chennai and the support required from the UK.

A trip by 2 trustees in late January and early February 2024 for 2 weeks resulted in full reports being made to the Trustees of all aspects of the VCT work, including finance, governance, safeguarding, student support, educational support and a general report with recommendations for the future. 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 2023 are attached. The support to India was lower than in previous years as the second transfer was not made until January 2024 as VCT were able to use interest earned on funds to pay for some of the increased costs.

The travel costs represent the airfares for the trip that the trustees made in January 2024. 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 which will enable the continuation of the aims of the charity for as long as possible. The Trustees, after discussion with the Vine Charitable Trust, a few years ago, 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. Due to a combination of factors including additional giving by donors, favourable variances in the exchange rate, and from 2022, a reduction in number of students on more expensive further education courses, the reserves have not been reduced as rapidly as expected. Reserve levels continue to be monitored as income and costs fluctuate. The trustees and VCT understand that the reduction in reserves will limit the sustainability of the work and have discussed an exit strategy with VCT focussing on ensuring that current students are able to complete their education.

### ***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**

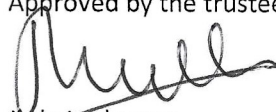
The major risks that AIC face are:

- 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 6 April 2024 and signed on its behalf by:



Jude Lechmere

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 6 April 2024 and signed on its behalf by:



Jude Lechmere

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 2023 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.



THOMAS QUINN CHARTERED ACCOUNTANTS  
15 Station Road

St Ives

Cambs

PE27 5BH

Date: 6/4/24

**Anglo-Indian Concern**  
**Income and Expenditure Account**  
**For the Year Ended 31 December 2023**

	2023		2022	
	£	£	£	£
<b>Income</b>				
Gift Aid donations	16,349		13,270	
Other Regular Donations	13,525		8,616	
Legacy	-		-	
Bank Interest received	2,609		647	
Tax Refunds	4,113		3,318	
Interest on Tax Refunds	-		2	
		36,596		25,853
<b>Charitable Activities</b>				
Vine Charity Trust - support work in India	24,000		32,000	
Valathi Outreach	1,560		1,560	
		(25,560)		(33,560)
<b>Surplus Income over Charitable Activities</b>		11,036		(7,707)
<b>Other expenditure</b>				
<i>Support costs</i>				
Bank charges	82		42	
Stamps, stationery, telephone etc	105		104	
Other	-		20	
<i>Governance costs</i>				
Accountants fees	360		360	
Travel including travel insurance	1,945		-	
		(2,492)		(526)
<b>(Shortfall) Excess of income over expenditure</b>		8,544		(8,233)
<b>Accumulated surplus brought forward</b>		165,812		174,045
<b>Accumulated surplus carried forward</b>		174,356		165,812

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 2023**

	2023		2022	
	£	£	£	£
<b>Current assets</b>				
Debtors - Tax Refunds	4,087		3,318	
Debtors - Interest	2,255		422	
Prepayments	57		70	
Cash on deposit	135,000		135,425	
Cash at Bank	33,317		26,937	
	<u>174,716</u>		<u>166,172</u>	
<b>Current liabilities</b>				
Accrued expenses		<u>(360)</u>		<u>(360)</u>
		(360)		(360)
<b>Net current Assets</b>		<u>174,356</u>		<u>165,812</u>
<b>Net Assets</b>		<u>174,356</u>		<u>165,812</u>
<b>General Funds</b>				
Realised General Fund		<u>174,356</u>		<u>165,812</u>
		<u>174,356</u>		<u>165,812</u>

The financial statements on pages 8 -11 were approved by the Trustees and authorised for issue on 6 April 2024 and signed on their behalf by:



.....  
Roz Brench (Trustee)

## **Anglo-Indian Concern**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **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 2023**

**(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.