

VITAL

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

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VITAL
CHARITY INFORMATION

TRUSTEES: Yvonne Neuman
Michael E Neuman
Aravinda Neuman
Arjuna Neuman
Gloria Proops
Robert Bingham

PATRONS: Lord David Evans
Julie Spencer-Cingoz

REGISTERED CHARITY NAME: VITAL

REGISTERED CHARITY NUMBER: 1121532

REGISTERED OFFICE: 1 Chapel Place
Vere Street
London
W1G 0BG

INDEPENDENT EXAMINER: Stephen Golby FCA
A C Mole & Sons
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

BANKERS: HSBC
38 High Street
Exeter
Devon
EX4 3LP

VITAL

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their report together with financial statements for the year ending 31 August 2015. The financial statements comply with charity law, the Charity's Trust Deed and the Statement of Recommended Practice – Accounting and Reporting by Charities published 2005.

The Charity was formed under its Trust Deed dated 28 October 2007. The Charity was registered with the Charity Commission in England and Wales on 8 November 2007.

The Trust Deed provides that the minimum number of Trustees will be three. The Trustees may appoint such additional persons as they in their discretion consider suitable to be Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to skills, knowledge and experience needed for the effectiveness administration of the Charity.

OBJECTIVES AND ACTIVITIES

Under its Trust Deed the Trustees shall hold the trust fund and its income upon trust and to apply it with special and primary focus on children in developing countries, starting with India to promote and protect good health, to relieve sickness, to advance education and to relieve poverty and to support such other general charitable purposes as the Trustees from time to time determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

ANNUAL SUMMARY

THE FOUNDER – VITAL

Welcome to the 2014/2015 Annual Review of VITAL.

Another exciting year with new young faces joining VITAL with interns and students from Royal Holloway University, poetry nights and recitals from various talented musicians.

To fight Islamic terrorism, the West spends billions of dollars on drones, missiles and foreign bases. We must not neglect education and the empowerment of women, which if done correctly, can be even more transformative.

The trade offs are striking: For the cost of deploying one soldier a year, we could start more than 20 schools. Our outreach workers spend time with children, gaining their trust, providing someone to talk to and a safe place to stay while we work out the best long term solution for their individual circumstances. We also work with agencies and government homes to reunite children with their families whenever possible.

SUPPORT

NEUMAN FOUNDATION

With the support of the Neuman Foundation, all administrative costs are covered so that 100% of donors' contributions reach the children in need within the year it is donated.

The Neuman Foundation donated funds for the manufacture of VITAL t-shirts and shopping bags and the movie visit and lunch for the children with the VITAL team.

CORPORATE PARTNERSHIP

Westrock Limited donated the flight and accommodation for Yvonne to work directly with the children in Kolkata.

A C Mole & Sons Chartered Accountants for preparing the Annual Account for VITAL pro bono.

VITAL

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

(Continued)

VOLUNTEERING

Gifts in kind continue to be donated in voluntary worth.

Patron Julie O'Donnell has donated at least 500 hours of her time in consultation valued at over £3,000.

Julie Cinqoz-Spencer for many hours of consultancy equivalent to £3,500.

The Trustees for all their help and support in the successful operation of VITAL.

INDIVIDUAL SUPPORTERS

Many of our donations are from individuals either on a one off or a regular basis.

VITAL USA donated equivalent of £2,000 to Anirban school

We are deeply indebted to all our supporters for their commitment and generosity.

Whether Trust or Foundation, individual, company or volunteer, their help makes it possible for us to help realise the dreams of hundreds of children. Words cannot express our gratitude to you.

VITAL AND BEYOND

VITAL has made significant progress during 2014/15 and is extremely appreciative of the efforts of all of its supporters and volunteers.

The generosity of the general public, our various private and corporate donors, and the huge commitment of our many volunteers has enabled us to sustain our work, supporting our beneficiaries in our many projects.

Building an extra floor at Anirban school has been a joy to see so many happy smiling students studying in proper conditions instead of sitting on the floor outdoors.

Funds are now being raised to build a clinic for Anirban.

Our Keertika girls moved to a larger home enabling VITAL to support 6 more girls.

Our first generation educated street child graduated from University along with graduates from our Rambagan project starting work as interns.

No words can express our gratitude to each and every one of you for your support. Your continued help is needed now more than ever. Please help us to continue our work for the children.

RISK MANAGEMENT

In today's climate for the voluntary sector, the greatest risk for many charities is insufficient income generation on a regular and predictable basis. VITAL is fortunate to have the back up of Westrock Limited and the Neuman Foundation to continue in perpetuity in its mission of the sustainable development of the children living on the streets of Kolkata.

RESERVES POLICY

Reserves are maintained at a level to ensure they are sufficient to meet the day to day running costs of the Charity.

This report was approved by the Trustees on

2016 and is signed on their behalf by:-

.....

Yvonne Neuman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
VITAL**

I report on the accounts of the charity for the year ended 31 August 2015, which are set out on pages 5 to 11.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144 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 Commissioners 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 the seeking of 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 the whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with Section 130 of the 2011 Act: and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

Stephen Golby FCA
A C Mole & Sons
Chartered Accountants &
Registered Auditors
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

VITAL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2015

	<u>Note</u>	<u>Unrestricted</u> <u>Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2015</u> £	<u>Restated</u> <u>Total</u> <u>2014</u> £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	55,207	30,763	85,970	55,396
TOTAL INCOMING RESOURCES		<u>55,207</u>	<u>30,763</u>	<u>85,970</u>	<u>55,396</u>
RESOURCES EXPENDED					
Costs of generating funds	3	-	2,694	2,694	-
Charitable Activities	4	63,179	24,312	87,491	59,102
TOTAL RESOURCES EXPENDED		<u>63,179</u>	<u>27,006</u>	<u>90,185</u>	<u>59,102</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		(7,972)	3,757	(4,215)	(3,706)
Transfers		237	(237)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(7,735)	3,520	(4,215)	(3,706)
TOTAL FUNDS BROUGHT FORWARD		<u>7,735</u>	<u>-</u>	<u>7,735</u>	<u>11,441</u>
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>3,520</u>	<u>3,520</u>	<u>7,735</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 11 form part of these accounts.

VITAL
BALANCE SHEET
AS AT 31 AUGUST 2015

	<u>Notes</u>	<u>2015</u> £	<u>Restated</u> <u>2014</u> £
CURRENT ASSETS			
Cash in bank and in hand		3,520	7,735
		3,520	7,735
NET ASSETS			
		3,520	7,735
FUNDS			
General Unrestricted Funds	5	-	7,735
Restricted Funds	5	3,520	-
		3,520	7,735
		3,520	7,735

These financial statements were approved by the Trustees on

2016 and signed on their behalf by:

.....
 YVONNE NEUMAN
Trustee

VITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Charities Act.

Incoming Resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income resources can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the Charity's objects. The cost of charitable activities consists entirely of grants paid.

Governance Costs

Governance costs comprise all costs incurred in running the Charity as an organisation, and its compliance with regulation and good practice.

Fund Accounting

The unrestricted general fund represents the accumulation of the Charity's income and expenditure that has not been earmarked for specific projects and is not considered by the Trustees to be for a restricted purpose. To the extent that the fund is represented by readily realisable assets it provides a means of financing the day-to-day operations.

Restricted funds represent the funds received by the Charity for particular purposes as directed by the donors.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Any exchange losses resulting from translation are included within support costs.

VITAL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2015**

2. Voluntary Income

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2015</u> £	<u>2014</u> £
Donations	55,184	30,763	85,947	55,171
Gift Aid	23	-	23	225
	<hr/>	<hr/>	<hr/>	<hr/>
	55,207	30,763	85,970	55,396
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3. Cost of Generating Funds

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2015</u> £	<u>2014</u> £
Website	-	1,000	1,000	-
Promotional Materials	-	1,694	1,694	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	2,694	2,694	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

VITAL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2015**

4. Charitable Activities

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> 2015	<u>Restated</u> <u>Total</u> 2014
	£	£	£	£
<u>Direct Costs</u>				
Grants paid	63,179	-	63,179	57,005
	63,179	-	63,179	57,005
<u>Support Costs:</u>				
Travel expenses	-	4,661	4,661	2,015
Exchange losses/fees	-	1,272	1,272	17
Bank charges	-	4	4	65
Consultancy	-	18,375	18,375	-
	-	24,312	24,312	2,097
	63,179	24,312	87,491	59,102

The support costs have been paid for by donations from the Neuman Foundation.

Grants paid comprise the following grants to institutions:

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> 2015	<u>Total</u> 2014
	£	£	£	£
Hope Foundation	14,994	-	14,994	24,043
Children In Need Institute	16,686	-	16,686	-
Rambagan Project	-	-	-	8,047
Child Right Protection (CRY)	20,491	-	20,491	24,067
Anirban Rural Welfare Society	11,008	-	11,008	-
Other Various	-	-	-	848
	63,179	-	63,179	57,005

VITAL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2015**

5. Unrestricted and Restricted Funds

	Restated Balance at 1 September 2014 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 August 2015 £
General Funds	7,735	55,207	(63,179)	237	-
Restricted Funds					
Neuman Foundation	-	30,763	(27,006)	(237)	3,520
Total Funds	7,735	85,970	(90,185)	-	3,520

Donations received from the Neuman Foundation are to be used for administrative costs of the Charity.

6. Analysis of Net Assets Between Funds

	Total £
Restricted Funds	
Neuman Foundation	3,520
Unrestricted Funds	-
	3,520

7. Transactions with Trustees

No remuneration has been paid to the Trustees during the current or preceding period. The Charity has not met any individual expenses incurred by the Trustees for services provided to the Charity.

VITAL

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2015**

8. Related Party Transactions

The Trustees Yvonne Neuman, Michael Neuman and Aravinda Neuman are also officers of the Neuman Foundation, which made donations totaling £30,763 to the charity (2014 £5,000). The Neuman foundation also made non-monetary donations of VITAL bags and t-shirts, the costs of which have not been recognised within the financial statements.

Yvonne Neuman also made non-monetary contributions in respect of hosting two recitals during the year in her own home. The costs of these have not been recognised within the financial statements

The Trustees, Michael E Neuman and Aravinda Neuman are also directors of Westrock Limited. During the period Westrock Limited have also made non-monetary contributions in respect of assistance with administration, advertising and brochures, the costs of which have not been recognised within the financial statements.

In addition the Neuman family have procured non-monetary contributions for the benefit of the Charity.