

VITAL

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2013

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Charity No. 1121532

VITAL
CHARITY INFORMATION

TRUSTEES: Yvonne Neuman BPharm, ITEC, CELTA
Michael E Neuman BA, MBA
Aravinda Neuman BA
Arjuna Neuman BA, PGC, MFA
Gloria Proops
Jessica Bass (Resigned 2013)
Robert Bingham (Appointed 2013)
Katie Ambrosini (Appointed 2013)

PATRONS: Baroness Doreen Miller
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: M D J Perry BSc 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 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their report together with financial statements for the year ending 31 August 2013. 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 2012/13 Annual Review of VITAL. It was an exciting and busy year raising much money through many enjoyable events.

Over 12 million children live on the streets of India, with an estimated 120,000 more arriving on platforms every year. In simple terms, a child arrives alone on a railway platform every five minutes.

Huge numbers of children running away from abuse, violence and poverty at home use India's extensive railway network to get to the cities. As a result, thousands of children who arrive at railway stations dreaming of adventure and a better life instead end up living on railway platforms. The station is a busy and chaotic place, perfect for abusers looking to prey on lonely, desperate, vulnerable children. Many children resort to drugs and substance abuse to get through each day.

A child arrives alone on a railway platform in India every five minutes. Ragged, hungry children begging for survival is such a common sight at India's major stations that it has become "normal".

We do everything we can to reach children early, before an abuser can get to them, and help them in the short term, but that's not enough to make a real, lasting difference to a child's life.

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 to raise awareness in communities and with families and government homes to reunite children with their families whenever possible.

VITAL
ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2013
(Continued)

VITAL

VITAL welcomed new Trustee Robert Bingham. His invaluable experience in the charity sector will greatly improve the capabilities of VITAL.

VITAL is sad to see Trustee Jessica Bass resign as Trustee and thanks her for her support over the years.

VITAL Italy supports the sexually abused girls project Keertika, Rambagan project in the Red Light District.

VITAL Italy donates funds to take the Keertika girls to the Water Park on VITAL's annual visit to Kolkata.

VITAL Italy welcomes new Trustee Katia Ambrosini.

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 sweatshirts and shopping bags and the movie visit and lunch for the 100 children in April with the VITAL team VITAL.

CORPORATE PARTNERSHIP

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

Push Studios Plc kindly donated funds in December 2011 to build four toilets for Anirban project for the children at school which were completed when we visited in 2012.

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

VOLUNTEERING

Gifts in kind continue to be donated in voluntary worth.

Raj Zaveri for accompanying VITAL to Kolkata to video each project VITAL supports.

Scott Goldsbury for accompanying VITAL to Kolkata to take photographs.

Rian Hughes for all the design work of VITAL be it flyers for upcoming events, stationery and business cards.

Julie Cinqoz-Spencer for two days of consultancy.

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

Adam Gyorgy for donating his time performing at the House of Lords and in Aspen, bearing his own costs for flights from New York.

Lord Evans for hosting the black tie dinner at the House of Lords.

Nicholas Martineau for donating his time as auctioneer at the House of Lords dinner.

Susan Bingham for all her time in designing the silent auction program and Harry's blog.

VITAL

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2013 (Continued)

EVENTS

VITAL raised funds from eight participants in the annual Locarno triathlon including three year old Harry making his debut in the triathlon world.

VITAL raised funds with a performance by Hungarian classical pianist, Adam Gyorgy, at the Wheeler Opera House in Aspen.

VITAL raised funds with a black tie dinner at the House of Lords.

VITAL ITALY raised funds by organizing monthly talks with an art professor.

VITAL ITALY raised funds from a half marathon in Monza.

VITAL ITALY raised funds with a children's garden party at Castelletto.

INDIVIDUAL SUPPORTERS

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

Thank you to all the people donating to our silent and live auction at the House of Lords. List of donors in the past events section on the website.

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 realize the dreams of hundreds of children. Words cannot express our gratitude to you.

VITAL AND BEYOND

Despite the downturn in the world economy VITAL was able to raise enough funds to support the existing projects.

VITAL has made significant progress during 2012/13 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.

No words can express my 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 18th June, 2014 and is signed on their behalf by:-

Yvonne Neuman

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 2013, which are set out on pages 6 to 12.

Respective Responsibilities of Directors 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(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 Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

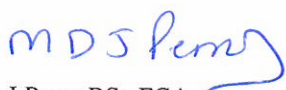
Basis of independent examiner's report

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.



M D J Perry BSc FCA
A C Mole & Sons
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

VITAL

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2013

		<u>Unrestricted</u> <u>Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2013</u> £	<u>Total</u> <u>2012</u> £
INCOMING RESOURCES	<u>Note</u>				
Incoming resources from generated funds					
Voluntary income	2	40,323	38,028	78,351	61,321
Activities for generating funds	3	9,743	-	9,743	9,022
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		50,066	38,028	88,094	70,343
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Costs of generating funds	4	9,184	-	9,184	179
Charitable Activities	5	82,306	29,814	112,120	63,750
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		91,490	29,814	121,304	63,929
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR		(41,424)	8,214	(33,210)	6,414
 NET MOVEMENT IN FUNDS FOR THE YEAR		 (41,424)	 8,214	 (33,210)	 6,414
 TOTAL FUNDS BROUGHT FORWARD		 44,651	 -	 44,651	 38,237
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		3,227	8,214	11,441	44,651
		<hr/>	<hr/>	<hr/>	<hr/>

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 8 to 12 form part of these accounts.

VITAL
BALANCE SHEET
AS AT 31 AUGUST 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
CURRENT ASSETS			
Cash in bank and in hand		11,441	44,651
NET ASSETS		<u>11,441</u>	<u>44,651</u>
FUNDS			
General Unrestricted Funds	6	3,227	44,651
Restricted Funds	6	8,214	-
		<u>11,441</u>	<u>44,651</u>

These financial statements were approved by the Trustees on 18th June 2014 and signed on their behalf by:

Yvonne Neuman
YVONNE NEUMAN
Trustee

VITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013

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). The Financial Reporting Standard for Smaller Entities (effective April 2008) 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. Cost of charitable activities consists entirely of grants paid.

Governance Costs

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

Tax Status

Under section 505 ICTA 1988 the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to gifts and qualifying donations.

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 2013**

2. Voluntary Income

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
Donations	40,130	38,028	78,158	60,340
Gift Aid	193	-	193	981
	<hr/>	<hr/>	<hr/>	<hr/>
	40,323	38,028	78,351	61,321
	<hr/>	<hr/>	<hr/>	<hr/>

3. Activities for Generating Funds

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
Fundraising activities	9,743	-	9,743	9,022
	<hr/>	<hr/>	<hr/>	<hr/>
	9,743	-	9,743	9,022
	<hr/>	<hr/>	<hr/>	<hr/>

4. Cost of Generating Funds

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2013</u> <u>£</u>	<u>2012</u> <u>£</u>
Jubilee event expenses	-	-	-	179
House of Lords event expenses	9,184	-	9,184	-
	<hr/>	<hr/>	<hr/>	<hr/>
	9,184	-	9,184	179
	<hr/>	<hr/>	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2013

5. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
<u>Direct Costs</u>				
Grants paid	82,306	25,730	108,036	58,565
Activities, equipment & toys provided	-	1,000	1,000	-
	82,306	26,730	109,036	58,565
<u>Support Costs:</u>				
Travel expenses	-	2,684	2,684	5,185
Bank charges	-	400	400	-
	-	3,084	3,084	5,185
	82,306	29,814	112,120	63,750

The travel expenses have been paid for by donations from Westrock Limited and the Neuman Foundation.

Grants paid comprise the following grants to institutions:

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
Hope Foundation	44,568	-	44,568	27,956
Children In Need Institute	-	25,730	25,730	16,914
Anrban Project	-	-	-	1,838
Child Right Protection (CRY)	36,738	-	36,738	11,857
Royal Foundation	1,000	-	1,000	-
	82,306	25,730	108,036	58,565

VITAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 AUGUST 2013

6. Unrestricted and Restricted Funds

	Balance at 1 September 2012 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 August 2013 £
General Funds	44,651	50,066	(91,490)	-	3,227
Restricted Funds					
Neuman Foundation/Westrock Ltd	-	10,000	(4,084)		5,916
Vital ITALY	-	28,028	(25,730)		2,298
	-	38,028	(29,814)	-	8,214
Total Funds	44,651	88,094	(121,304)	-	11,441

The balance on the VITAL Italy Fund represents exchange gains between the receipt of donations and expenditure on projects. These funds are to be used towards the Rambagan project next year.

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

7. Analysis of Net Assets Between Funds

	Net Current Assets Total £
Restricted Funds	
Neuman Foundation/Westrock Ltd	5,916
Vital ITALY	2,298
	8,214
Unrestricted Funds	3,227
	11,441

8. 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 2013

9. Related Parties

The Trustees, Michael E Neuman and Aravinda Neuman are also directors of Westrock Limited. During the period Westrock Limited have made donations totaling £5,000 (2012 £10,000) to the Charity, which have been recognised as voluntary income within the SOFA.

The Trustees Yvonne Neuman, Michael Neuman and Aravinda Neuman are also officers of the Neuman Foundation, which made donations totaling £5,000 to the charity.

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.