

**VITAL**  
**REGISTERED CHARITY**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**Charity Number 1121532**

**BJ DIXON WALSH LTD**

Chartered Accountants  
Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL

**VITAL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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**VITAL**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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<b>Trustees</b>	Yvonne Neuman BPharm, ITEC, CELTA Michael E Neuman BA, MBA Aravinda Neuman BA Arjuna Neuman BA,PGC, MFA Christel Cornelisen (Resigned December 2011) Gloria Proops Jessica Bass (Appointed January 2012)
<b>Patrons</b>	Baroness Doreen Miller Lord David Evans Julie Spencer-Cingoz
<b>Registered charity name</b>	VITAL
<b>Registered charity number</b>	1121532
<b>Registered office</b>	Ulysses Park Heron Road Exeter Devon EX2 7LL
<b>Independent Examiner</b>	Mr J B Lewis FCA BJ Dixon Walsh Ltd Chartered Accountants Rumwell Hall Rumwell Taunton Somerset TA4 1EL
<b>Bankers</b>	HSBC 38 High Street Exeter EX4 3LP

**VITAL**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees present their report together with financial statements for the year ending 31<sup>st</sup> August 2012. 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.

**ACHIEVEMENTS AND PERFORMANCE**

**Developments of VITAL**

The Board remains committed to VITAL's vision of a world where no child suffers the injustice of poverty. With growing interest from the public we hope to stimulate and eventually generate revenue to increase the number of projects we fund.

We will aim not only to increase the numbers of beneficiaries but will identify and exploit opportunities for partnership and revenue generation. The Board will review options on phases and fundraising proposals as they emerge.

**FINANCIAL REVIEW**

With the support of Westrock Limited and the Neuman Foundation, the sustainability of the Charity's income is ensured allowing VITAL to sponsor various projects. Donations, voluntary income and income from sales of merchandise have been allocated towards projects.

During the year the Charity has benefited from the following non monetary contributions, which have not been recognised in the financial statements:

- Costs of VITAL merchandise i.e. tee and sweatshirts and shopping bags borne by the Neuman Foundation.
- Costs of administration, advertising and brochures borne by Westrock Limited.
- Costs of accountancy and independent examination borne by BJ Dixon Walsh Ltd.

**VITAL**  
**TRUSTEES' ANNUAL REPORT**  
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**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 backing 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 Calcutta.

**RESERVES POLICY**

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

**PLANS FOR FUTURE PERIODS**

The Board has a clear strategy in place to achieve greater national and international presence, linking directly to a focus on infrastructure, people and services. This will ensure the sustainability of the Charity's income and minimise the risk of any imbalance between income and operating costs.

The Board remains unanimously satisfied that this strategy is entirely appropriate to enable VITAL's real potential to be achieved and support a sustainable and balanced relationship between income and costs in a highly competitive environment.

This report was approved by the Trustees on 13 June 2013 and is signed on their behalf by:

Yvonne Neuman

Trustee

**VITAL**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VITAL**

**FOR THE YEAR ENDED 31 AUGUST 2012**

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I report on the accounts of the Trust for the year to 31 August 2012, which are set out on pages 6 to 12.

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

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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 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:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Mr J B Lewis FCA  
BJ Dixon Walsh Ltd  
Chartered Accountants  
Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL

Date: 17 June 2013

**VITAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

	Note	Unrestricted Funds 2012	Restricted Funds 2012	Total Funds 2012 £	Total Funds 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	61,321	-	61,321	66,191
Activities for generating funds	3	9,022	-	9,022	13,295
<b>TOTAL INCOMING RESOURCES</b>		<b>70,343</b>	<b>-</b>	<b>70,343</b>	<b>79,486</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating funds	4	179	-	179	2,528
Charitable activities	5	47,670	16,080	63,750	52,840
<b>TOTAL RESOURCES EXPENDED</b>		<b>47,849</b>	<b>16,080</b>	<b>63,929</b>	<b>55,368</b>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b>		<b>22,494</b>	<b>(16,080)</b>	<b>6,414</b>	<b>24,118</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		22,157	16,080	38,237	14,119
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>44,651</b>	<b>-</b>	<b>44,651</b>	<b>38,237</b>

All funds are unrestricted

The Statement of Financial Activities includes all gains and losses in the year and therefore  
A separate Statement of Total Recognised Gains and Losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these financial statements

**VITAL**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2012**

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		<u>44,651</u>	<u>38,237</u>
<b>NET ASSETS</b>		<b><u>44,651</u></b>	<b><u>38,237</u></b>
<b>FUNDS</b>			
Restricted income funds	6	0	16,080
Unrestricted income funds	6	<u>44,651</u>	<u>22,157</u>
<b>TOTAL FUNDS</b>		<b><u>44,651</u></b>	<b><u>38,237</u></b>

These financial statements were approved by the Trustees on 13 June 2013 and are signed on their behalf by:

Yvonne Neuman

Trustee

The notes on pages 8 to 12 form part of these financial statements

**VITAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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**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 incoming 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 2012**

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**2. Voluntary income**

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Donations	60,340	-	60,340	65,802
Gift aid	981	-	981	389
	<u>61,321</u>	<u>-</u>	<u>61,321</u>	<u>66,191</u>

**3. Activities for generating funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Promotional items sold	-	-	-	342
Fundraising activities	9,022	-	9,022	12,953
	<u>9,022</u>	<u>-</u>	<u>9,022</u>	<u>13,295</u>

**4. Cost of generating funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Nightrider expenses	-	-	-	1,725
Jubilee event expenses	179	-	179	-
Fundraising course	-	-	-	803
	<u>179</u>	<u>-</u>	<u>179</u>	<u>2,528</u>

**VITAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**5. Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2012</b>	<b>Total Funds 2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Direct costs:				
Grants paid	42,485	16,080	58,565	48,200
Activities, equipment and toys provided	-	-	-	1,526
	<u>42,485</u>	<u>16,080</u>	<u>58,565</u>	<u>49,726</u>
Support costs:				
Travel expenses	5,185	-	5,185	3,114
Exchange losses	-	-	-	-
Bank charges	-	-	-	-
	<u>5,185</u>	<u>-</u>	<u>5,185</u>	<u>3,114</u>
	<u>47,670</u>	<u>16,080</u>	<u>63,750</u>	<u>52,840</u>

The travel expenses have been paid for by donations from Westrock Limited.

Grants paid comprise the following grants to institutions:

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Grants 2012</b>	<b>Total Grants 2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Hope Foundation	23,733	4,223	27,956	25,653
Children In Need Institute	16,914	-	16,914	8,691
Anirban Project	1,838	-	1,838	2,000
Child Right Protection (CRY)	-	11,857	11,857	11,856
	<u>42,485</u>	<u>16,080</u>	<u>58,565</u>	<u>48,200</u>

**VITAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**6. UNRESTRICTED AND RESTRICTED FUNDS**

	Balance at 1 Sep 11 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Aug 12 £
<b>General Funds</b>	22,157	70,343	(47,849)	-	44,651
<b>Restricted Funds</b>					
Goldman Sachs Gives	16,080	-	(16,080)	-	-
Allan Nesta Foundation	-	-	-	-	-
	16,080	-	(16,080)	-	-
<b>Total Funds</b>	38,237	70,343	(63,929)	-	44,651

The Goldman Sachs Gives fund represents a donation received for specific donations to the Hope Foundation and the Coalition for Child Right Protection (CRY).

The Allan Nesta Foundation fund represents a donation received for specific donation to the Hope Foundation.

**7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Net Current Assets Total £</b>
<b>Restricted funds</b>	
Goldman Sachs Gives	-
Allan Nesta Foundation	-
Restricted funds	-
<b>Unrestricted funds</b>	44,651
	<u>44,561</u>

**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 2012**

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**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 totalling £10,000 (2011: £7,680) 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.

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.