



UK COMMITTEE DR GRAHAM'S HOMES

Charity Registered in Scotland SC 016341

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 January 2015

UK Committee Dr Graham's Homes, Kalimpong, India

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UK Committee Dr Graham's Homes, Kalimpong, India

Charity Information

Trustees

Ms Jane Burniston
Miss Ann Colquhoun
Mrs Fiona Cranston
Mrs Tina Dennis
Ms Ann Donnan
Mrs Caroline Eckersley
Miss Aileen Fraser
Mr Jim Gibson (Treasurer)
Mr Johnnie Graham
Mr Ken Hammond
Anne Hoggan (Committee Secretary)
Mr James MacHardy
Mr Alistair McCabe
Rev Jan Mathieson
Mr Ben Millinchip
Mrs Margareta Purtill
Mr Barrie Sayers (Vice Chairman)
Mr Jim Simpson (Chairman and Sponsorship Secretary)
Mrs Pat Simpson
Mrs Nina Toller
Mr David Willis

Registered Office

37 Campbell Drive
Bearsden
Glasgow G61 4NF

Charity Number

SC016341

Bankers

Bank of Scotland
75 George Street
EDINBURGH EH2 3EW

Solicitors

Balfour and Manson
54-66 Frederick Street
EDINBURGH EH2 1LS

Independent Examiner

Mrs Margaret A Logan
Cook & Co Ltd
Suite 525
Baltic Chambers
50 Wellington Street
Glasgow G2 6HJ

UK Committee Dr Graham's Homes, Kalimpong, India

Report of the Trustees for the year ended 31 January 2015

The Trustees are pleased to present their report together with the financial statements for the year ended 31 January 2015.

Status of Charity and Governing Document

Dr Graham's Homes ("the Charity") is an unincorporated association and a recognised Scottish Charity (No. SC016341), governed by its Deed of Constitution. The Charity was founded in 1900.

Structure, Governance and Management

Trustees

The Trustees, who are also members of the Management Committee, from 1 February 2014 to the date of this report were as follows:

Ms Jane Burniston	Mr Jim Gibson	Mr Ben Millinchip (from 28 October)
Miss Ann Colquhoun *	Mr Johnnie Graham	Mrs Margaretta Purtill
Mrs Fiona Cranston	Mr Ken Hammond	Mr Barrie Sayers *
Mrs Tina Dennis	Miss Anne Hoggan *	Mr Jim Simpson *
Ms Ann Donnan	Mr James MacHardy *	Mrs Pat Simpson *
Mrs Caroline Eckersley	Rev Jan Mathieson	Mrs Nina Toller
Miss Aileen Fraser	Mr Alistair McCabe *	Mr David Willis *

** indicates member of the Executive Committee*

Those appointed to the offices of Treasurer and Sponsorship Secretary are, by virtue of their appointments, members of the Executive Committee and have the same voting rights as any other member of the Executive. Under the Constitution of the Charity, the UK Committee is made up of up to a total of 22 Members.

Appointment of Trustees

New Trustees are appointed at the discretion of the UK Committee. While no formal induction programme is at present in place, new Trustees are expected to be familiar with the Charity's values, aims and objectives together with its day-to-day operations, and to be aware of their statutory responsibilities as Trustees of a charity.

Administrative Structure

The Trustees are responsible for the overall administration of the Charity. The Trustees have delegated day-to-day management of the business of the UK Committee to the Executive Committee, which has been given decision-making powers while remaining accountable to the Trustees. A revised Constitution based on this structure has been agreed by the Trustees and approved by OSCR.

Statement on Risk

The Trustees review the major risks to which the Charity is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of their review.

Charitable Objectives

The objective of the Charity is to raise money for the education and welfare of children at Dr Graham's Homes in Kalimpong, India. The Homes give care, guidance and education to deprived and disadvantaged children from West Bengal and the Darjeeling Hills country, usually, but not necessarily of Anglo Indian descent.

Principal Activities

The Charity's principal activity is to encourage sponsorship of children and to engage in fundraising ventures to meet the objective of raising money for The Homes in India. The UK Committee shares this task with other Committees in Ireland, Canada, Australia, New Zealand and Japan. The affairs of The Homes in India are governed by a Board of Management based in Kolkata. Mr James Simpson, Chairman of the UK Committee, is a member of that Board of Management, providing a closer link between the Homes and the UK Committee, and exercising a liaison role with the other Overseas Committees.

UK Committee Dr Graham's Homes, Kalimpong, India

Report of the Trustees for the year ended 31 January 2015

The UK Committee's principal source of income is from child sponsorship. Fundraising supplements the sums raised from sponsorship, thus enabling us to meet our full financial commitment to supporting the children and students for whom we are responsible.

Specifically, funds are raised by:-

- Child Sponsorship. Supporters, either individually or in groups, undertake to fund the costs of a child's education at The Homes, and, if appropriate, while at a further education college.
- Donations and legacies. These come from a variety of sources, often stemming from connections with The Homes which go back many years, and contribute significantly to our funds.
- Bike Rides. In recent years, groups of 10 or 12 people have cycled from Kolkata to Kalimpong, raising sponsorship for the benefit of The Homes.
- Other fundraising ventures. These include sales of Christmas cards and ethnic goods, coffee mornings, concerts, curry lunches and participation in marathon and other endurance events.

Achievements and Performance

Support for the Homes

During the year the Charity continued to provide an excellent level of support to The Homes in India. The number of children sponsored was 225, with a further 34 students at further education colleges. This compares with numbers sponsored in the previous year of 219 at school and 49 in colleges.

The children who are sponsored come from disadvantaged backgrounds, and care is taken to match children with sponsors, who are encouraged to maintain an individual and personal link with the children who have been assigned to them throughout their time at The Homes.

The Homes are still working to repair the damage caused by the Earthquake of September 2011. Progress in rebuilding is slow because of logistical problems associated with mobilising labour and materials in the Darjeeling Hills. We are pleased to report that the West Bengal Heritage Commission has undertaken to fund and project-manage all repairs to the Katherine Graham Memorial Chapel. The UK Committee has in the year under review been able to send a further £29,732 to India as an interim payment towards partially completed work on some cottages, leaving a balance to be remitted in due course of around £37,000. These funds will be sent to India when the reconstruction work is completed to the satisfaction of the Board of Management in India.

A number of fundraising events took place during the year, including another successful annual London Curry Lunch, a sale of ethnic goods, a number of coffee mornings and events run by local sponsorship groups. These, together with income from the DGH greetings card company, raised around £18,000. We have again had donations from participation in sponsored marathons and long distance cycle rides, and from church services and Guild meetings. Our income comes from a large variety of sources and we are grateful to all those by whose loyalty and ingenuity it is generated.

Another successful Bike Ride took place in February 2014, this time using a new route from Kathmandu to Kalimpong. The sum of £34,000 was raised, and this will go to support a group of children.

Strategic Planning

The UK committee has continued to build on the impetus of the UK Conference held in March 2013, under the title of "2020 Vision", at which the key areas of Long Term Strategy, Fundraising, Marketing and Sponsorship were discussed. Proposals from this were brought to the Homes International Conference, held in Kolkata in November 2013 and attended by 10 members of the UK Committee. The Kolkata Board of Management has been developing the proposals further with a view to producing action plans to address the various educational, political, and financial issues which face the Homes. In particular the Board has agreed to fund a new position at the Homes, that of Head of Sponsorship. This post has now been filled and the successful candidate is expected to make a significant improvement to the administration of sponsorship.

UK Committee Dr Graham's Homes, Kalimpong, India

Report of the Trustees for the year ended 31 January 2015

Mrs Hilda Peacock retired as Principal of the Homes in May 2014 and a new appointment is expected shortly. The administrative structure of the Homes has been strengthened with the appointment of Colonel Thapa as Acting Principal and Colonel Gogoi as Administrator.

The Board also sees a gap in the provision of further education in the Darjeeling Hills, and has plans to develop a further education college within the grounds of the Homes. We are working with the Board to review the plans for this venture.

Management

Trustee meetings and Executive Committee meetings have been held as appropriate to review aspects of fundraising and to consider how best to support the needs in India. We have been in close contact with Lt Gen Johnny Mukherjee, Chairman of the Board of Management, with regard to specific needs and priorities at Kalimpong. Our Chairman/Sponsorship Secretary and other Trustees have visited The Homes during the year to liaise with the Board of Management and Homes staff, and to deal with matters concerning the children supported through the UK Committee.

Outreach

The Charity again participated in the "Heart and Soul" event run by the Church of Scotland during General Assembly Week in May 2014. This is a good opportunity to promote the work of the Homes within the Church of Scotland family. Contacts with potential new supporters have been made at events such as the London Curry Lunch and by the efforts of those who have engaged in fundraising events.

Investment Policy

In accordance with the Constitution the Trustees have the power to invest in such stocks and shares, investments and property in the UK as they see to be both ethical and appropriate. The policy is to ensure a good level of income consistent with security of capital and accessibility of funds. Money which is surplus to immediate requirements is invested at the highest appropriate rate with institutions approved by the Trustees.

During the year our Vice-Chairman, Barrie Sayers, has relinquished his role as fund manager and the committee acknowledges his stewardship and wise counsel in looking after the portfolio over the last 5 years. Responsibility for investment management has been transferred to the Treasurer, with the assistance of an investment Sub-Committee under his chairmanship. Our stocks and shares are held in safe custody through Killik and Co, stockbrokers, who provide investment advice when requested. Our holdings are managed with a view to obtaining a balance between income and growth. At 31 January 2015, our portfolio was valued at £737,700 compared with £670,747 at 31 January 2014. The current yield on the portfolio is 4.9%.

Significant changes in the portfolio during the year were the sale of holdings in Treasury Stock and the reinvestment of the proceeds in Vodafone, Herald Investment Trust and Linde AG.

Grant Making Policy

The Charity makes grants only for the direct benefit of the Homes and former students of the Homes who are pursuing further education.

Funds in deficit

There were no funds in deficit at the year end.

Financial Review

Principal sources of funds

The Charity's activities and developments continue to be dependent upon funding from a core of committed supporters, who provide sponsorship for individual children and engage in fundraising activities. Approximately 65% of the funds required to meet our annual commitment to the Homes comes from these sources. In addition funds are received from legacies, and the committee acknowledges with grateful thanks the amount which has been received during the year, as noted in Note 5 to the accounts.

UK Committee Dr Graham's Homes, Kalimpong, India

Report of the Trustees for the year ended 31 January 2015

Results for the year

The Statement of Financial Activities on page 8 reflects a surplus of £84,056 (2014 - deficit of £26,527), consisting of a surplus of £73,785 before transfers (2014 - surplus of £11,727) relating to Unrestricted funds, and a surplus of £10,271 before transfers (2014 - deficit of £38,254) relating to Restricted funds.

The principal factors contributing to the surplus in unrestricted funds for the year have been a significant increase in unrealised investment gains, offset by a reduction in donation income and by additional support given to Homes outwith our sponsorship commitment. While we have continued to draw down restricted funds in order to cover sponsorship costs, the strength of Sterling against the Indian Rupee combined with a change in the timing of remittances to India has also contributed to the overall surplus for the year.

The Balance Sheet at the year-end is healthy, with net assets of £1,045,737.

Utilisation of funds

The purpose of the Restricted funds has been to provide money for sponsoring children at the Homes, and it is the Committee's intention to use the funds over a period of years to supplement funds received from individual sponsors which do not cover the full cost of sponsorship.

Reserves Policy

It is the policy of the Charity to maintain unrestricted reserves which have arisen from past operating results at a level which equates to no less than six months income. It is considered prudent to keep this level to allow for possible difficulties with funding or to provide finance for special projects. At the year end, unrestricted funds amounted to £392,226, representing around 14 months' ordinary income. The Trustees regard this as satisfactory.

Plans for Future Periods

The political situation in India is volatile. Inflationary pressures continue to affect the Indian economy and these will inevitably affect the funds which we are required to send to India. We will however be able to absorb any increase in Homes costs for 2015.

We will continue to work with the Board of Management in India, offering advice and the benefit of experience to help with the efficient running of the Homes and to ensure that the Homes can deliver a high standard of education to all its pupils, together with appropriate vocational training for less academic pupils.

Child sponsorship, involving individual and personal links with needy children throughout their school careers, is our Unique Selling Point, and efforts will continue to be made to increase the number of sponsors and amount raised by sponsorship, to allow more children to benefit from the education which the Homes offer.

Statement of Trustees' Responsibilities /

UK Committee Dr Graham's Homes, Kalimpong, India

Report of the Trustees for the year ended 31 January 2015

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Legislation requires the Trustees to prepare accounts 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, including the income and expenditure, of the Charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 accounts comply with the SORP. They 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.

On behalf of the Trustees

James TF Simpson, Chairman

Dated: 9 April 2015

UK Committee Dr Graham's Homes, Kalimpong, India

Report of the Independent Examiner to the Trustees

I report on the financial statements of the charity for the year ended 31 January 2015 which are set out on pages 8 to15.

Respective responsibilities of Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under Section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's statement

In the course of 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 44(1) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Margaret A Logan CA
Cook & Co Ltd
Chartered Accountants
50 Wellington Street
Glasgow
G2 6HJ

9 April 2015

UK Committee Dr Graham's Homes, Kalimpong, India

Statement of Financial Activities for the year ended 31 January 2015

		Unrestricted funds	Restricted funds	2015 Total	2014 Total
	Note	£	£	£	£
Incoming resources					
Voluntary income					
Sponsorship	2	-	214,503	214,503	191,820
Donations	2	38,308	-	38,308	43,560
Legacies	2&5	615	-	615	2,500
Activities for generating funds					
DGH Greeting Cards Ltd	2&3	-	7,169	7,169	6,647
Earthquake Appeal	2&3	-	-	-	180
Fundraising events	2&3	10,227	33,991	44,218	27,287
Total voluntary income		49,150	255,663	304,813	271,994
Investment income	4	10,094	22,171	32,265	32,963
Total incoming resources		59,244	277,834	337,078	304,957
Resources expended					
Costs of generating voluntary income	6	13,718	-	13,718	12,261
Investment management costs		1,095	-	1,095	1,085
Cost of charitable activities	6	9,938	-	9,938	7,446
Grants and donations made					
Dr Graham's Homes, India	7	17,650	267,563	285,213	318,771
Governance costs	8	10,193	-	10,193	9,956
Total resources expended		52,594	267,563	320,157	349,519
Net incoming / (outgoing) resources		6,650	10,271	16,921	(44,562)
Investment gain/(loss) Realised		(2,037)	-	(2,037)	3,119
Investment gain/(loss) Unrealised		69,172	-	69,172	14,916
Net movement in funds		73,785	10,271	84,056	(26,527)
Transfers					
Transfer to sponsorship		-	-	-	-
Net movement after transfers		73,785	10,271	84,056	(26,527)
Balances brought forward at 1 February 2014		318,441	643,240	961,681	988,208
Balances carried forward at 31 January 2015		392,226	653,511	1,045,737	961,681

The notes on pages 10 to 15 form part of the financial statements.

UK Committee Dr Graham's Homes, Kalimpong, India

Balance Sheet as at 31 January 2015

	Note	£	2015 £	2014 £
Fixed Assets				
Investments	9		737,700	<u>670,747</u>
Current Assets				
Debtors	10	2,955		10,457
Cash at bank		383,029		319,156
		<u>385,984</u>		<u>329,613</u>
Current Liabilities due within one year				
Accruals and deferred income	11	<u>77,947</u>		<u>38,679</u>
Net Current Assets			308,037	<u>290,934</u>
Total Assets less Liabilities			<u>1,045,737</u>	<u>961,681</u>
Funds				
Restricted funds	12&13		653,511	643,240
Unrestricted funds	14		<u>392,226</u>	<u>318,441</u>
			<u>1,045,737</u>	<u>961,681</u>

These financial statements were approved by the management committee and signed on their behalf.

James T F Simpson Chairman

James N Gibson CA Treasurer

9 April 2015

1. Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments, and in accordance with the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice - Accounting and Reporting by Charities (2005).

Income

All voluntary income and investment income is accounted for when received. Tax recoverable on Gift Aid and investment income is accounted for on the accruals basis. Legacies are accounted for in the period when the amount receivable can be measured with sufficient reliability.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for the expenditure. All costs have been directly attributed to one of the financial categories of resources expended in the SOFA. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Tangible Fixed Assets

In the case of material expenditure on office equipment, depreciation is provided at 20% on the straight line basis in order to write off each asset over its estimated useful life. Otherwise equipment is written off in the year of purchase.

Computer equipment is written off in the year of purchase.

Investments

Investments are stated at market value in accordance with the Statement of Recommended Practice for charities. Realised and unrealised investment gains and losses are charged or credited to the SOFA, and are accounted for within unrestricted funds.

Statement of Financial Activities

For the purpose of the Statement of Financial Activities as shown on page 8, funds are defined as follows:-

- **Unrestricted funds** comprise gifts and other income received for the objects of the charity without further specified purpose and are available as general funds.
- **Restricted funds** comprise gifts and other income received for spending on specified purposes as laid down by the donors.

Donations

Donations received for future sponsorships are credited to the relevant restricted sponsorship fund. The capital and income on these funds will be disbursed in accordance with the donors' wishes.

Investment income

Investment income is apportioned between Unrestricted funds and the various Restricted funds in proportion to the capital held.

UK Committee Dr Graham's Homes, Kalimpong, India

Notes to the Accounts for the year ended 31 January 2015

2. Voluntary income

	Unrestricted	Restricted	Endowment	2015 Total	2014 Total
	£	£	£	£	£
Ordinary	15,999	178,395	-	194,394	176,661
Churches	3,419	11,407	-	14,826	18,009
Charitable Trusts	18,890	24,701	-	43,591	40,710
	38,308	214,503	-	252,811	235,380
Legacies	615	-	-	615	2,500
DGH Greeting Cards Ltd	-	7,169	-	7,169	6,647
Earthquake Appeal	-	-	-	-	180
Fundraising event income	10,227	33,991	-	44,218	27,287
	49,150	255,663	-	304,813	271,994

3. Fundraising

	Income	Expenses	2015 Surplus	2014 Surplus
	£	£	£	£
<u>Unrestricted</u>				
London Curry Lunch		8,161	-	8,161
Sale of ethnic goods		-	-	-
Edinburgh Curry Auction		-	-	-
Fundraising events		2,066	-	2,066
		10,227	-	10,227
<u>Restricted</u>				
Katmandhu to Kalimpong Bike Ride		33,991	-	33,991
DGH Greeting Cards Ltd		7,169	-	7,169
Friends of Kalimpong		-	-	-
Other fundraising events		-	-	-
		41,160	-	41,160
Fundraising totals		51,387	-	51,387
				34,114

4. Investment income

	Unrestricted	Restricted	2015 Total	2014 Total
	£	£	£	£
UK listed investments	8,892	19,531	28,423	26,941
Bank interest received	1,202	2,640	3,842	6,022
	10,094	22,171	32,265	32,963

5. Legacies

The figure for legacies represents the amount received in respect of Mrs SR Sullivan.

We are very grateful for this legacy, which enables the continued support of children at the Homes.

UK Committee Dr Graham's Homes, Kalimpong, India

Notes to the Accounts for the year ended 31 January 2015

6. Administration cost	2015	2014
	£	£
Cost of generating voluntary income		
Sponsorship administration	9,000	6,000
Travel, postage and stationery	1,614	3,334
Printing costs	1,441	2,109
Advertising	1,663	818
	<u>13,718</u>	<u>12,261</u>
Cost of charitable activities		
Financial administration	9,000	6,000
Insurance and sundry costs	938	1,446
	<u>9,938</u>	<u>7,446</u>
Included in the above figures are remuneration paid as follows:		
Sponsorship Secretary	<u>9,000</u>	<u>6,000</u>
Treasurer	<u>9,000</u>	<u>6,000</u>

The Treasurer and the Sponsorship Secretary are both Trustees of the Charity. Expenses reimbursed or expenditure paid on behalf of the Trustees was £6,270 (2014 - £8,516).

7. Grants and donations			2015	2014
Dr Graham's Homes, Kalimpong, India	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	£	£	£	£
Sponsorship including college fees	17,650	237,831	255,481	286,669
Special needs	-	-	-	600
Building repairs	-	29,732	29,732	31,502
	<u>17,650</u>	<u>267,563</u>	<u>285,213</u>	<u>318,771</u>

8. Governance costs		
Independent Examination fee	1,470	1,440
Meeting costs	4,859	8,516
Liaison with India Board of Management	3,301	-
Legal fees	563	-
	<u>10,193</u>	<u>9,956</u>

UK Committee Dr Graham's Homes, Kalimpong, India

Notes to the Accounts for the year ended 31 January 2015

9. Investments	2015	2014
UK Quoted investments	£	£
Market value at 31 January 2014	670,747	576,180
Additions at cost	42,977	145,153
Market value of disposals	(45,195)	(65,502)
Gain/(loss) on revaluation	69,171	14,916
	<hr/>	<hr/>
Market value at 31 January 2015	<u>737,700</u>	<u>670,747</u>
Historical cost at 31 January 2015	<u>556,009</u>	<u>549,993</u>

There were no investments in individual entities held at 31 January 2015 comprising more than 5% of the portfolio by value.

10. Debtors	2015	2014
	£	£
Sundry debtors and prepayments	2,955	3,030
Taxation recoverable	-	7,427
	<hr/>	<hr/>
	<u>2,955</u>	<u>10,457</u>

11. Accruals and deferred income		
Accrued expenses	1,585	2,156
Bike Ride 2014 income deferred	-	5,523
Due to Dr. Graham's Homes	76,362	31,000
	<hr/>	<hr/>
	<u>77,947</u>	<u>38,679</u>

12. Purposes of Funds

General sponsorship fund

This represents funds given by donors for the sponsorship of children at The Homes and in further education.

Specific sponsorship funds

These funds have been given by particular individual or groups, to be held for the sponsorship of children at the Homes and in further education.

Andrew Bennett Trust fund

This arises from a legacy left to The Homes in 2001. The income and capital from the fund is being used to sponsor children at the Homes over a number of years.

Sir Percival Griffiths Trust fund

This fund arose from a donation bequeathed to the Homes in 2012. The income and capital is being used to sponsor children at the Homes over a number of years.

Andrew Bennett Bursary fund

The income from this fund is being used to sponsor students engaging in further education as well as for two bursaries at the Principal and Headmaster's discretion.

Brooks Scholarship fund

The income from this fund is used to sponsor students in teacher training in India.

Minto fund

The income from this fund is used to assist school leavers in further vocational training.

Ann & Anup Dutt Hospital fund

This fund is used as required for medical expenses and care of all Homes children in need.

McEwen-Taylor sponsorship fund

The fund was set up to award a bursary each year to the most promising 1st Year Student as chosen by the Homes. With effect from 2014 the fund is being used for general sponsorship.

Earthquake Appeal fund

The fund is to be used to assist the reconstruction and refurbishment of buildings damaged in the September 2011 earthquake

Sundry Restricted funds

To be used in accordance with the wishes of next of kin or fund organisers, as appropriate.

UK Committee Dr Graham's Homes, Kalimpong, India

Notes to the Accounts for the year ended 31 January 2015

13. Restricted funds	At 1.2.14 £	Income £	Transfers £	Expenditure £	At 31.01.15 £
General sponsorship fund	-	169,507	-	(161,555)	7,952
Specific sponsorship funds	142,896	90,877		(45,596)	188,177
Andrew Bennett Trust fund	183,436	5,814		(12,000)	177,250
Sir Percival Griffiths Trust fund	100,607	3,189		(8,400)	95,396
Andrew Bennett Bursary fund	36,094	1,144		(4,500)	32,738
Brooks Scholarship fund	18,659	591		(1,500)	17,750
Minto fund	43,099	1,366		(3,000)	41,465
Ann & Anup Dutt Hospital fund	23,588	745		(80)	24,253
McEwen-Taylor sponsorship fund	20,365	645		(1,200)	19,810
Earthquake Appeal fund	66,102	1,153		(29,732)	37,523
Sundry restricted funds	8,394	2,803		-	11,197
	<u>643,240</u>	<u>277,834</u>	<u>-</u>	<u>(267,563)</u>	<u>653,511</u>

No transfer was required (2014 - £55,529) from Unrestricted Funds to cover a shortfall in individual sponsorship funds.

14. Analysis of net assets over funds			2015	2014
	Unrestricted £	Restricted £	Total £	Total £
Investments	129,664	608,036	737,700	670,747
Debtors	2,955	-	2,955	10,457
Bank	337,554	45,475	383,029	319,156
Creditors	(77,947)	-	(77,947)	(38,679)
	<u>392,226</u>	<u>653,511</u>	<u>1,045,737</u>	<u>961,681</u>

