

REGISTERED COMPANY NUMBER: 07968790 (England and Wales)
REGISTERED CHARITY NUMBER: 1152324

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018
FOR
TATA MEDICAL FOUNDATION LIMITED



PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

TATA MEDICAL FOUNDATION LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2018

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are as follows:

1. the relief of financial hardship and/or poverty among people living or working in eastern India or elsewhere in the world as the trustees may decide by:
 - a) providing such persons with donations for medical assistance which they could not otherwise afford through lack of means;
 - b) making grants of money for providing or paying for items services or facilities;
 - c) providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
 - d) such other means as the trustees determine providing services such as advice and education to refugees, asylum seekers or migrant workers
2. the relief of sickness and the preservation of physical and mental health among people residing permanently or temporarily in eastern India by:
 - a) providing a local broadcasting service for hospitals, residential homes and similar institutions.
 - b) providing or assisting in the provision of equipment, facilities and services for Tata Medical Centre in Kolkata, India or patients of the centre
 - c) such other means as the trustees determine
- 3 to advance the education of the public in cancer and health care in particular but not exclusively by the provision of lectures, for and by the publication of newsletters devoted to healthcare.

Public benefit

In reviewing our aims, objectives and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of the Charity. One of the Charity's objectives is that of provision of relief of financial hardship and/or poverty among people living or working in eastern India or elsewhere in the world by providing donations for medical assistance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and achievements

The charity received donations amounting to £7,272 during the year (2017: £3,655). It also incurred an amount of £4,560 in developing its website which will assist the Charity in future fundraising.

FINANCIAL REVIEW

Reserves policy

The Charity does not have significant expenses other than the expenses relating to the Charity events. Therefore, the Board of Trustees considers reserve level between £5,000 and £10,000 to be adequate for the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 28 February 2012 and registered as a charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are appointed or removed by the Board of Trustees. Potential new trustees are periodically identified by the Board of Trustees. These individuals may work alongside existing Trustees for a period of time before considering their appointment.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07968790 (England and Wales)

Registered Charity number

1152324

Registered office

18 Grosvenor Place
(c/o Tata Ltd)
London
SW1X 7HS

Trustees

Ms G Gopalakrishnan

Mr S A Hasan

Mr S V Aylur

Dr P G Harper

Professor A Lahiri

Lord B C Parekh

Mr D M Landsman

Professor Z Nadirshaw

- resigned 31/12/2018

Independent examiner

PSJ Alexander & Co

Chartered Accountants

1 Doughty Street

London

WC1N 2PH

Banker

HSBC Bank Plc

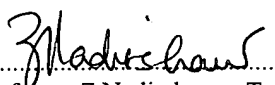
PO Box 125

2nd Floor

62-76 Park Street

London SE1 9DZ

Approved by order of the board of trustees on 28/3/19 and signed on its behalf by:



Professor Z Nadirshaw - Trustee

Independent examiner's report to the trustees of Tata Medical Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th June 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Vimal Shah
ICAEW
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Date: 28/3/19

TATA MEDICAL FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2018

		2018 Unrestricted fund £	2017 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		9,772	6,155
Total		9,772	6,155
EXPENDITURE ON			
Raising funds	2	4,569	-
Charitable activities			
Provision of medical relief and financial assistance		-	254
Accounting		2,500	2,500
Total		7,069	2,754
NET INCOME		2,703	3,401
RECONCILIATION OF FUNDS			
Total funds brought forward		16,068	12,667
TOTAL FUNDS CARRIED FORWARD		18,771	16,068

The notes form part of these financial statements

BALANCE SHEET
AT 30TH JUNE 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
CURRENT ASSETS			
Cash at bank		27,333	20,070
CREDITORS			
Amounts falling due within one year	4	(8,562)	(4,002)
NET CURRENT ASSETS		<u>18,771</u>	<u>16,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,771</u>	<u>16,068</u>
NET ASSETS		<u><u>18,771</u></u>	<u><u>16,068</u></u>
FUNDS	5		
Unrestricted funds		<u>18,771</u>	<u>16,068</u>
TOTAL FUNDS		<u><u>18,771</u></u>	<u><u>16,068</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

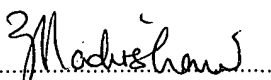
The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 28/3/19 and were signed on its behalf by:


Professor Z Nadirshaw -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

(i) Voluntary income comprises revenues generated from various forms of donations and ongoing activities. Donation income is recognised on receipt.

(ii) Donations in kind such as property and other assets are included as income at their estimated market values.

(iii) The value of gifted/voluntary services are recognised, except in cases where the cost of estimating the value of these services exceed any benefits to the users of these financial statements.

Where tax has been deducted at source, income is grossed up where a claim for the tax repayment has been made. The tax recoverable is shown as a debtor at the year end.

Pledges are not recognised in the financial statements until these monies are received from the donors

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Direct charitable expenditure comprises direct expenses incurred for the defined charitable purposes of the Charity.

Governance costs include expenditure on general administration and management costs of the Charity.

The Charity is not registered for Value Added Tax ("VAT") and any irrecoverable VAT is charged to the appropriate heading.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is a registered charity and therefore is not liable for income tax or corporation tax on income derived from charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS**Other trading activities**

	2018	2017
	£	£
Support costs	<u>4,569</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2018 nor for the year ended 30th June 2017.

Trustees' expenses

The Charity paid travelling and other expenses amounting to £Nil (2017:£80) on behalf of its Trustees.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taj Hotel	<u>8,562</u>	<u>4,002</u>

5. MOVEMENT IN FUNDS

	At 1/7/17	Net movement in funds	At 30/6/18
	£	£	£
Unrestricted funds			
General fund	16,068	2,703	18,771
TOTAL FUNDS	<u>16,068</u>	<u>2,703</u>	<u>18,771</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	9,772	(7,069)	2,703
TOTAL FUNDS	<u>9,772</u>	<u>(7,069)</u>	<u>2,703</u>

5. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/7/16 £	Net movement in funds £	At 30/6/17 £
Unrestricted Funds			
General fund	12,667	3,401	16,068
TOTAL FUNDS	<u>12,667</u>	<u>3,401</u>	<u>16,068</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,155	(2,754)	3,401
TOTAL FUNDS	<u>6,155</u>	<u>(2,754)</u>	<u>3,401</u>

6. RELATED PARTY DISCLOSURES

St James Court Hotel incurred expenses amounting to £4,560 (2017: £254) during the period on behalf of the Company. The balance due to St James Court Hotel as at 30th June 2018 was £8,562 (2017: £4,002).