

Love The One
Company Limited by Guarantee
Unaudited Financial Statements
30th April 2023

A R R PRICE LIMITED
Chartered accountants
17 Newstead Grove
NOTTINGHAM
NG1 4GZ

Love The One
Company Limited by Guarantee
Financial Statements
Year ended 30th April 2023

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Love The One
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30th April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30th April 2023.

Reference and administrative details

Registered charity name	Love The One
Charity registration number	1131615
Company registration number	06881893
Principal office and registered office	5 Amethyst Close Rainworth Mansfield Notts NG21 0GH

The trustees

Dr M A Cusack	
N Woodcock	(Resigned 7th November 2023)
Dr C L Morris	
Mr S J Maxey	(Resigned 28th June 2023)
Mr T J Murphy	
Mr W Munton	(Resigned 12th October 2023)
Dr T Dodd	
Ms C E Carr	

Company secretary	Rachael Higgins
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Independent examiner	Mr A R R Price FCA On behalf of A R R Price Limited 17 Newstead Grove NOTTINGHAM NG1 4GZ
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Love The One

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30th April 2023

Structure, governance and management

The charity (registered number 1131615) is constituted as a company limited by guarantee, registered in England and Wales under company number 6881893. Its governing documents is it Memorandum and Articles of Association.

The directors are charity trustees as defined by the Charities Act. Trustees may be appointed by ordinary resolution, to appoint a person who is willing to act. The Trustees may also appoint a person willing to act as a trustee, by a trustee resolution, but they must retire at the next annual general meeting. Trustees are selected on the basis of their skills, experience and their sympathy with the aims of the Charity.

As part of their induction trustees have access to reviewing the constitution, accounts and are referred to Charity Commission Guidance.

The day-to-day running is delegated to Dr Catherine Morris and Dr Mary Cusack who previously operated on a voluntary basis. Since 1st November 2021 they commenced receiving a salary for provision of services in India.

Objectives and activities

The charities objectives as set out in the governing document are the prevention or relief of poverty amongst children, in particular but not exclusively for the benefit of those in developing countries, though but not limited to: the promotion and protection of and provision for health; the advancement of education and training in community and child health and childcare; addressing the physical, social, emotional and spiritual needs of children, including working through families and their communities :and the advocacy and protection of children who are disadvantaged or vulnerable to exploitation and abuse.

Love the One exists to provide poor, orphaned and abused children with free holistic medical care, education and child care primarily in developing countries. Our primary focus is India where we base ourselves in the state of Odisha nearby the city of Berhampur.

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Year ended 30th April 2023

Achievements and performance

INDIA

In the time period, the Love the One staff team grew from 152-169 people. Over the previous year, Love the One helped nearly 4000 children and young people.

The voluntary directors, Dr Mary Cusack and Dr Catherine Morris continued to be based in Gopalpur, a village near Berhampur. They have voluntary guardianship over siblings Soma (17 years), Anish (14 years) and Pumi (14 years). During this time period Mary continued to pursue adoption of these children who were formerly surrendered by their mother in 2021 and finally adopted them in November 2022. Deva (17 years), an orphan and former child labourer continued to live with them. Jesse, a 4 year old with severe disability was also living with them and Catherine during this time period formally adopted Jesse in July 2022. In November 2021 Basanti (15 years), Deva's orphaned sister also joined them. They also look after a 7 year old boy called Joshua, who also was abandoned. He has cerebral palsy, autism and hydrocephalus. He will have lifelong medical needs and was adopted in August 2019 by Dr Mary Cusack. In May 2022 a five month old baby called Teddy was given to the family by the local government orphanage to look after as he had medical needs too severe to care for him and Khushi, a 12 year old girl, who had experienced severe trauma and had also previously been in Love the One also joined the family as a foster child. On 2nd April 2022 Mary, Catherine and the five adopted children flew to the UK after being in India continuously for over three years during covid, for a 5 month sabbatical.

Main activities of the year:

HEALTH

"From community clinics to specialised hospital care, from babies to teenagers, health care for all children is our aim."

Love the One continued to be linked with Christian Hospital Berhampur in a medical partnership and with the medical director, Dr M.K.Nanda. This local hospital is where Love the One children are admitted if they require simple hospital care and Love the One is a community paediatric service working in conjunction with Christian Hospital Berhampur.

Daily Medical Clinic

Each working day, a clinic is open for any child from the Love the One projects to come and be seen by the medical team. Post the Covid 19 pandemic, the clinic team continued to function in the adapted format and the doctors did online consults. The clinic continued to see 5-10 children per day either from the different centres or referrals from the communities Love the One serves. These referrals are mainly children with additional needs or requiring life-saving surgery. Over 1200 children were seen over a one-year period in the clinic.

Specialist Hospital Care and development of complex medical care in the centres.

This year more children were helped with receiving specialised hospital care. A number of the school and EPIC centre children have complex chronic medical needs that need continuing monitoring by the medical team, this includes a boy with type 1 diabetes, 2 boys with spinal problems and paralysis a boy with Duchenne's Muscular Dystrophy who had never before been able to go to school due to his severe physical disability as well as a number of children with sickle cell disease and other complex

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Year ended 30th April 2023

diseases. Many of these children would not be able to otherwise attend any schooling if they were not at the Love the One school, due to the medical care they require.

Children with Additional Needs

The Children's Centre was renamed the Children's Therapy Centre and it continued to develop and help more and more children with additional needs despite the pandemic. More and more children with increasingly complex additional needs, were highlighted to us in the communities.

The centre moved to a larger venue and during this period it was intermittently open for the children depending on the regulations relating to the pandemic. Bespoke toys and therapy aids were bought for each child and delivered to them at home to aid in their development.

EDUCATION

"From the early years to teenagers, we want to see all children have the opportunity to have an enjoyable, transformative education"

During this year a new hub was started in Khandhamal district near the town of Baminagaon. This is one of the very poorest and most remote part of the state of Odisha

EPIC Centres

In March 2022, the school and EPIC centres finally were able to fully reopen after two years of lockdown and near constant closure due to the covid pandemic. During this year the 5 existing EPIC (Early Paediatric Interventional Care) centres in and around Berhampur and the EPIC centre based in Paralakhemundi reopened and continued to thrive and serve more and more children in their communities. In August 2022 a new EPIC centre opened near Baminagaon in Khandhamal district, starting a new third hub.

The concept of the EPIC centre is as follows: The children learn through play in a child friendly environment, which is a new concept in India. 5 staff were trained including an auxiliary nurse (ANM) to provide fun and complete childcare for these children. During this year the centres remained closed.

The 'Love the One' School

The school was originally started to help the older siblings of children attending the first EPIC centre that were either in child labour or not attending school. During this time period, the Love the One school moved into it's eighth year. In March 2022, at the start of the new school year, it had classes ranging from LKG - Standard 9 with 340 children attending the school.

The second Love the One school opened in Hub 2 Paralakhemundi for the graduates of our EPIC P1 centre there also continued to run and grow.

Child Sponsorship Program

Our child sponsorship program continued to grow. Each child in EPIC and the Love the One School is sponsored through their education. If all 30 children are sponsored at an EPIC centre, the cost of all the care, nutrition and provision they receive is covered by the child sponsorship program. By April 2022, 360 children were sponsored.

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Year ended 30th April 2023

CHRISTMAS PARTIES

The Christmas parties are very much part of the vision of Love the One to create great memories for the children, this year we reopened for parties after no parties due to the covid pandemic.

CHILD CARE

A lot of the work at Love the One requires providing children with a safe place that they can come to, learn, get healthy and be protected from the harsh environments they would otherwise spend their days in. Much Love the One time is spent advocating for each child to receive the care they need. This may be through advocating with their families so that they can attend a centre instead of being a child labourer or helping poor families through the corporate health system to get the treatment they are entitled to.

Love the One has six core values and the first is to be child centred in everything we do. So, every day the staff are encouraged to be child centred and they receive a lot of training in this area.

Volunteers

During this period we had 3 volunteers, the first since the covid pandemic.

Staff Training and Development

Leadership training and development restarted and regular training was held.

Charity Structure

Over the time period, the staff team grew from 152-169

By the end of the time period, a total of 12 properties were rented by the charity, the voluntary directors' house, the Clinic, the Children's Therapy Centre, the hostel for local staff the guest house for overseas volunteers, a building each for the 6 EPIC centres, a large building to cater for the 'Love the One' school and office space and a hall to use for staff training.

'Love the One, India' continued to function as an Indian NGO. "Love the One" a Project of Sahanubhuti continued to run alongside the projects, together serving all the centres.

Over this time period the reserves of Love the One started to be used and the one-off donations decreased significantly due to the world-wide cost of living crisis. Regular income also slowly started to decrease as people were unable to afford to continue to support Love the One.

We did however receive a large donation in November 2022 from the Michael and Betty Little trust of £120,000 and significant funding also went into the Friends of Love the One account. Both these funds started to cover the growing difference between increasing expenditure and decreasing income.

Social media continued to be a powerful tool to raise the profile of Love the One. This also helps with gaining funding as appeals can be done via Facebook, Instagram and Twitter for specific needs. YouTube videos were also invaluable in updating donors during the pandemic.

However, towards the end of this time period, the directors started to consider other options for continuing Love the One and stopped any new admissions into the EPIC centres in the new school year of 2023 and also started to look at other sustainable options plus looking into ways to cut costs

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and stopped any further expansion of the programs.

Financial review

Income for the year totalled £840,711(2022 £466,479). Our regular support has continued to steadily grow, with the child sponsorship scheme and some generous one-off donations from Michael & Betty Little Trust, The Foux Foundation, Friends of Love the One and Heavens Family being just some of the major donors during the year. This continues to support the work of the project, meeting the needs and aims set out. The Trustees would like to thank all of our supporters and volunteers that have and continue to support the work, without whom this work could not progress.

Total expenditure during the year amounted to £778,129 (2022: £562,376) Note 3 & 4 details how the expenditure in the year has supported the delivery of the charity's objectives.

This left income exceeding expenditure by £62,582 (2022: Expenditure exceeded income by £95,897). Total funds as at 30th April 2023 amounted to £245,875 all of which relates to unrestricted funds. (2022: £183,293 of which £40,000 related to restricted funds).

Reserves policy

The company aims to have two months' running costs available along with sufficient funds to carry out any necessary and committed capital expenditure.

Risk Management

The Trustees are aware of their obligations regarding risk assessment and management. The Trustees are satisfied that the necessary procedures and systems to mitigate risks are in operation.

Plans for future periods

Due to the onset of a continuously worsening financial situation, plans for any further expansion were put on hold and funds were sought to continue the work already running.

Public benefit statement

The main activities undertaken by the charity are to further the charity's purposes for the public benefit and the trustees have regard to the Charity Commission guidance on public benefit.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Love The One

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30th April 2023

The trustees' annual report was approved on 28/2/24 and signed on behalf of the board of trustees by:



Dr C L Morris
Trustee

Love The One

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Love the One

Year ended 30th April 2023

I report to the trustees on my examination of the financial statements of Love the One ('the charity') for the year ended 30th April 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Love The One

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Love the One *(continued)*

Year ended 30th April 2023

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.

A. Price 28-02-2024

Mr A R R Price FCA
On behalf of A R R Price Limited
Independent Examiner

17 Newstead Grove
NOTTINGHAM
NG1 4GZ

Love The One
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30th April 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	634,747	202,143	836,890	466,341
Charitable activities	6	1,978	–	1,978	–
Investment income	7	543	–	543	138
Other income	8	1,300	–	1,300	–
Total income		<u>638,568</u>	<u>202,143</u>	<u>840,711</u>	<u>466,479</u>
Expenditure					
Expenditure on charitable activities	9	566,975	211,154	778,129	562,376
Total expenditure		<u>566,975</u>	<u>211,154</u>	<u>778,129</u>	<u>562,376</u>
Net income/(expenditure)		<u>71,593</u>	<u>(9,011)</u>	<u>62,582</u>	<u>(95,897)</u>
Transfers between funds		30,989	(30,989)	–	–
Net movement in funds		<u>102,582</u>	<u>(40,000)</u>	<u>62,582</u>	<u>(95,897)</u>
Reconciliation of funds					
Total funds brought forward		143,293	40,000	183,293	279,190
Total funds carried forward		<u>245,875</u>	<u>–</u>	<u>245,875</u>	<u>183,293</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

Love The One
Company Limited by Guarantee
Statement of Financial Position
30th April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	100,664	92,417
Current assets			
Debtors	16	12,733	2,803
Cash at bank and in hand		147,972	102,213
		160,705	105,016
Creditors: amounts falling due within one year	17	15,494	14,140
Net current assets		145,211	90,876
Total assets less current liabilities		245,875	183,293
Net assets		245,875	183,293
Funds of the charity			
Restricted funds		—	40,000
Unrestricted funds		245,875	143,293
Total charity funds	18	245,875	183,293

For the year ending 30th April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28.12.24, and are signed on behalf of the board by:



Dr C L Morris
Trustee

The notes on pages 13 to 22 form part of these financial statements.

Love The One
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30th April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	62,582	(95,897)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	44,766	35,234
Other interest receivable and similar income	(543)	(138)
Interest payable and similar charges	495	—
Gains on disposal of tangible fixed assets	(1,300)	—
<i>Changes in:</i>		
Trade and other debtors	(9,930)	5,930
Trade and other creditors	1,354	10,490
Cash generated from operations	97,424	(44,381)
Interest paid	(495)	—
Interest received	543	138
Net cash from/(used in) operating activities	<u>97,472</u>	<u>(44,243)</u>
Cash flows from investing activities		
Purchase of tangible assets	(53,013)	(56,609)
Proceeds on sale of tangible fixed assets	1,300	—
Net cash used in investing activities	<u>(51,713)</u>	<u>(56,609)</u>
Net increase/(decrease) in cash and cash equivalents	45,759	(100,852)
Cash and cash equivalents at beginning of year	<u>102,213</u>	<u>203,065</u>
Cash and cash equivalents at end of year	<u>147,972</u>	<u>102,213</u>

The notes on pages 13 to 22 form part of these financial statements.

Love The One
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30th April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 5 Amethyst Close, Rainworth, Mansfield, Notts, NG21 0GH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation of tangible fixed assets: Determining the appropriate rate of depreciation requires an estimate of the useful economic life and the future realisable value. The useful economic life is determined to the period which the asset will be usable.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Love The One
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30th April 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Support costs are apportioned between charitable activities on the basis of charitable activity expenditure incurred during year.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Tangible assets costing less than £500 are written off in the year of purchase.

Love The One

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30th April 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% straight line
Motor vehicles	- 20% straight line
Equipment	- 33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The liability of the members in the event of a winding up is limited to £10. There are 8 members (2022:8)

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	589,616	197,143	786,759
Gift Aid	45,131	5,000	50,131
	<u>634,747</u>	<u>202,143</u>	<u>836,890</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	418,888	—	418,888
Gift Aid	47,453	—	47,453
	<u>466,341</u>	<u>—</u>	<u>466,341</u>

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Notes to the Financial Statements *(continued)*

Year ended 30th April 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Contributions from interns	<u>1,978</u>	<u>1,978</u>	<u>—</u>	<u>—</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>543</u>	<u>543</u>	<u>138</u>	<u>138</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>1,300</u>	<u>1,300</u>	<u>—</u>	<u>—</u>

Love The One

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Notes to the Financial Statements *(continued)*

Year ended 30th April 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Early Paediatric Interventional Care Centres	144,574	19,760	164,334
Love the One School	49,726	183,555	233,281
Childrens Centre	46,523	4,103	50,626
Clinic	92,310	3,736	96,046
Covid-19 Pandemic	—	—	—
Childrens Home	5,578	—	5,578
PKD School	21,340	—	21,340
Patients Home	4,884	—	4,884
Support costs	202,040	—	202,040
	<u>566,975</u>	<u>211,154</u>	<u>778,129</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Early Paediatric Interventional Care Centres	106,865	—	106,865
Love the One School	131,645	—	131,645
Childrens Centre	30,409	—	30,409
Clinic	119,228	—	119,228
Covid-19 Pandemic	37,111	—	37,111
Childrens Home	—	—	—
PKD School	—	—	—
Patients Home	—	—	—
Support costs	137,118	—	137,118
	<u>562,376</u>	<u>—</u>	<u>562,376</u>

The comparative figure for Childrens Centre of £149,637 has now been split between Childrens Centre £30,409 and Clinic £119,228

10. Analysis of support costs

	Total 2023 £	Total 2022 £
Staff costs	101,392	68,096
Premises	49,804	10,759
Communications and IT	9,211	857
General office	11,789	39,107
Finance costs	23,968	13,438
Governance costs	5,876	4,861
	<u>202,040</u>	<u>137,118</u>

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Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30th April 2023

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	44,766	35,234
Gains on disposal of tangible fixed assets	(1,300)	–
Foreign exchange differences	<u>3,706</u>	<u>3,461</u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,675</u>	<u>1,400</u>

13. Staff costs

Total staff costs:

	2023	2022
	£	£
Salaries	80,000	23,264
Overseas living allowances	–	16,876
Pension contributions - defined contribution scheme	3,200	1,600

The charity is in partnership with Sahanubhuti an Indian registered Non-Governmental Organisation (NGO). The UK Charity funds the staff of the NGO.

The average head count of employees during the year was 2 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Love The One

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30th April 2023

14. Trustee remuneration and expenses

The charity has two trustees who are paid for carrying the objectives of the charity in India. The legal authority for the payments is provided for in the Company's Memorandum of Association and has approval from the Charity Commission.

The totals paid to each trustee including employer pension contributions of £3,200 (2022: £1,600) are as follows:

	2023 £	2022 £
Dr M Cusack	41,600	20,870
Dr C Morris	41,600	20,870

In addition, trustees had travel and subsistence expenses reimbursed or paid direct to third parties amounting to £403 (2022: £nil). Number 1 (2022 number Nil)

15. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1st May 2022	14,512	149,306	14,422	178,240
Additions	6,669	38,288	8,056	53,013
Disposals	—	(13,816)	—	(13,816)
At 30th April 2023	21,181	173,778	22,478	217,437
Depreciation				
At 1st May 2022	8,627	70,828	6,368	85,823
Charge for the year	3,177	34,759	6,830	44,766
Disposals	—	(13,816)	—	(13,816)
At 30th April 2023	11,804	91,771	13,198	116,773
Carrying amount				
At 30th April 2023	9,377	82,007	9,280	100,664
At 30th April 2022	5,885	78,478	8,054	92,417

16. Debtors

	2023 £	2022 £
Other debtors	12,733	2,803

Love The One

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30th April 2023

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,620	2,646
Social security and other taxes	8,792	6,140
Other creditors	5,082	5,354
	<u>15,494</u>	<u>14,140</u>

18. Analysis of charitable funds

Unrestricted funds

	At 01.05.2022	Income	Expenditure	Transfers	At 30.04.2023
	£	£	£	£	£
General funds	<u>143,293</u>	<u>638,568</u>	<u>(566,975)</u>	<u>30,989</u>	<u>245,875</u>

	At 01.05.2021	Income	Expenditure	Transfers	At 30.04.2022
	£	£	£	£	£
General funds	<u>239,190</u>	<u>466,479</u>	<u>(562,376)</u>	<u>—</u>	<u>143,293</u>

Restricted funds

	At 01.05.2022	Income	Expenditure	Transfers	At 30.04.2023
	£	£	£	£	£
EPIC Centres	—	19,760	(19,760)	—	—
Purchase of Ambulance	—	20,000	(3,736)	(16,264)	—
Adoption Costs Jesse	—	4,103	(4,103)	—	—
New building set up and operating costs	<u>40,000</u>	<u>158,280</u>	<u>(183,555)</u>	<u>(14,725)</u>	<u>—</u>
	<u>40,000</u>	<u>202,143</u>	<u>(211,154)</u>	<u>(30,989)</u>	<u>—</u>

	At 01.05.2021	Income	Expenditure	Transfers	At 30.04.2022
	£	£	£	£	£
EPIC Centres	—	—	—	—	—
Purchase of Ambulance	—	—	—	—	—
New building set up and operating costs	<u>40,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>40,000</u>
	<u>40,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>40,000</u>

Love The One
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30th April 2023

18. Analysis of charitable funds *(continued)*

EPIC Centres

Donation received for the set up of three EPIC centres.

Purchase of Ambulance 'Aliza'

A donation has been received for the purchase and operation of an ambulance in memory of baby Aliza who sadly passed away. The ambulance has been purchased for £16,264. The purchase has discharged the restriction and the asset will be held in unrestricted funds. A transfer has been made for this amount from restricted funds to unrestricted funds.

Adoption Costs Jesse

An appeal to raise funds for Dr C Morris to adopt a 4 year old boy with severe disabilities. Formal adoption was granted in July 2022

New School Buildings

Donations received from donors to support the set up and operating costs of the schools. Fixed assets have been purchased during the year for the set-up of the schools totalled £14,725. The acquisition of these assets has discharged the restriction and the assets will be held in unrestricted funds. A transfer has been made for this amount from restricted funds to unrestricted funds.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	100,664	—	100,664
Current assets	160,705	—	160,705
Creditors less than 1 year	(15,494)	—	(15,494)
Net assets	245,875	—	245,875

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	92,417	—	92,417
Current assets	65,016	40,000	105,016
Creditors less than 1 year	(14,140)	—	(14,140)
Net assets	143,293	40,000	183,293

20. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 Apr 2023 £
Cash at bank and in hand	102,213	45,759	147,972

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	36,097	28,527

22. Related parties

During the year funds were raised to adopt a 4 year old boy with severe disabilities by Dr Catherine Morris. The adoption costs amounted to £4,103. Dr Catherine Morris is a director of the company.