

COMPANY REGISTRATION NUMBER: 06881893  
CHARITY REGISTRATION NUMBER: 1131615

**Love The One**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30th April 2024**

**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 2024**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>8</b>
Statement of financial activities (including income and expenditure account)	<b>9</b>
Statement of financial position	<b>10</b>
Statement of cash flows	<b>11</b>
Notes to the financial statements	<b>12</b>

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**Love The One**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 30th April 2024**

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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 2024.

**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 OBE  
N Woodcock (Resigned 7th November 2023)  
Dr C L Morris OBE  
Mr S J Maxey (Resigned 28th June 2023)  
Mr T J Murphy (Resigned 31st January 2024)  
Mr W Munton (Resigned 12th October 2023)  
Dr T Dodd  
Ms C E Carr  
Ms R Higgins (Appointed 18th November 2023)

**Company secretary** Rachael Higgins

**Independent examiner** Mr A R R Price FCA  
On behalf of A R R Price Limited  
17 Newstead Grove  
NOTTINGHAM  
NG1 4GZ

# Love The One

## Company Limited by Guarantee

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

Year ended 30th April 2024

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#### 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.

#### 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.

# Love The One

## Company Limited by Guarantee

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

**Year ended 30th April 2024**

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#### **Achievements and performance**

##### **INDIA**

In the time period, the Love the One staff team grew to 181 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 had to stay in the UK due to immigration issues with their newly adopted children. On departure they were told by the Indian Authorities not to return to India until the children had been made British citizens and both doctor's visas were cancelled. Between Cat and Mary, they have 5 adopted children. Soma (18 years), Anish (16 years) and Pumi (15 years), Joshua (7 years) and Jesse (4 years). During this time period they made enquiries with an immigration lawyer in the UK and they were advised to stay in the UK and seek citizenship for the 5 children. Unfortunately, Soma, who was already 18 years old, was unable to directly apply for UK citizenship and in November 2023 applied for indefinite leave to remain on Human Rights grounds to the UK home office and the 4 younger children all had applications put in to become British citizens. This whole process with home office and lawyer fees amounted to over £20,000.

Deva (18 years) and Basanti (16), siblings, who are full orphans and former child labourers continued to live in the family home as foster children with Rina looking after them and attending Love the One school. In May 2022 a 5 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. In this time period, Teddy continued to be cared for by Rina and other helpers. Khushi, who had previously lived with them returned to her cousin's house in Berhampur and continued to attend the Love the One school.

##### **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

# Love The One

## Company Limited by Guarantee

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

#### Year ended 30th April 2024

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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 the EPIC centres continued to run in Berhampur, Paralakhemundi and Khandhamal. No new centres were opened during this time period.

During this year the 5 existing EPIC (Early Paediatric Interventional Care) centres in and around Berhampur, the EPIC centre based in Paralakhemundi and the centre based in Baminigaon, Khandhamal, continued to serve their communities, however in the new school year, which starts in April, we had to make the very difficult decision to stop taking admissions for the new school year as the financial situation of the charity was becoming more unstable.

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 2023, at the start of the new school year, it had classes ranging from LKG - Standard 10 with 385 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.

Unfortunately, we faced some growing severe financial difficulties and a grant that had been promised in November 2023, to help to continue to run the school fell through. This resulted in us having to make a very difficult decision to close the schools in Berhampur and Paralekhemundi for the following school year and the schools were officially closed on 8th March 2024. This was an extremely difficult time which continued into the next financial year.

During this time period our Standard 10 students all passed their board exams. We were very happy.

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# Love The One

## Company Limited by Guarantee

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

**Year ended 30th April 2024**

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#### Child Sponsorship Program

Our child sponsorship program continued, however the uptake of new sponsored slowed down and some sponsors were unable to continue due to the worsening cost of living crisis. 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 2024, 340 children were sponsored.

#### 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 169-181

By the end of the time period, a total of 9 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 EPIC centre, 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.

In November 2022 the Michael and Betty Little Trust informally promised a larger amount a year later.

A significant amount of funding went into the Friends of Love the One account in the USA in the previous year. During this financial time period these funds were used to continue to meet the increasing difference between expenditure and decreasing income.

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**Love The One**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 30th April 2024**

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The directors searched for funds, but none was available and so the very difficult decision had to be made to shut the Love the One schools in March 2024.

Social media continued to be a tool to raise the profile of Love the One, however it's impact started to decrease as other conflicts in the world started.

**Financial review**

Income for the year totalled £633,013 (2023 £840,711). Our regular support started to decline with the deepening cost of living crisis both in the UK, decreasing regular giving and almost completely wiping out one off donations and the increasing cost of living in India due to an increasingly unstable international picture.

The large donations from the Michael and Betty Little foundation and the ongoing support from the original large donation to Friends of Love the One continued to shore up the widening gap between income and expenditure. Despite lots of efforts from the directors, no new large grants were available in this time period and the remaining amount from the Foux Foundation was agreed to be given to help continue the work of Love the One rather than set up new EPIC centres.

During this time period VCUKI gave £5,000 specifically to use for the immigration costs of Dr Mary and Dr Catherine's five adopted children who were all adopted after being abandoned with Mary and Cat whilst in India and had all been children in the Love the One programs. This money was given to Mary and Cat for this purpose. A £2,000 grant was also given to them from Friends of Love the One to buy a new laptop for Mary as the director and for use for making videos and other materials for social media.

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 £734,434 (2023: £778,129) Note 3 & 4 details how the expenditure in the year has supported the delivery of the charity's objectives.

This left expenditure exceeding income by £101,421 (2023: Income exceeded expenditure by £62,582). Total funds as at 30th April 2024 amounted to £144,454 all of which relates to unrestricted funds. (2023: £245,875).

**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.



# Love The One

## Company Limited by Guarantee

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

Year ended 30th April 2024

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#### Small company provisions

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

The trustees' annual report was approved on 26/02/25 and signed on behalf of the board of trustees by:



Dr C L Morris OBE  
Trustee

# Love The One

## Company Limited by Guarantee

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

Year ended 30th April 2024

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I report to the trustees on my examination of the financial statements of Love The One ('the charity') for the year ended 30th April 2024.

#### 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).

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.



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

17 Newstead Grove  
NOTTINGHAM  
NG1 4GZ

26<sup>th</sup> February 2025

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**Love The One**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 30th April 2024**

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	586,885	45,720	632,605	836,890
Charitable activities	6	—	—	—	1,978
Investment income	7	408	—	408	543
Other income	8	—	—	—	1,300
<b>Total income</b>		<u>587,293</u>	<u>45,720</u>	<u>633,013</u>	<u>840,711</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9	690,714	43,720	734,434	778,129
<b>Total expenditure</b>		<u>690,714</u>	<u>43,720</u>	<u>734,434</u>	<u>778,129</u>
<b>Net (expenditure)/income</b>		<u>(103,421)</u>	<u>2,000</u>	<u>(101,421)</u>	<u>62,582</u>
Transfer between funds		2,000	(2,000)	-	-
Net Movement in Funds		(101,421)	-	(101,421)	62,582
<b>Reconciliation of funds</b>					
Total funds brought forward		245,875	—	245,875	183,293
<b>Total funds carried forward</b>		<u>144,454</u>	<u>-</u>	<u>144,454</u>	<u>245,875</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 12 to 21 form part of these financial statements.

**Love The One**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**30th April 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	108,713	100,664
<b>Current assets</b>			
Debtors	16	6,103	12,733
Cash at bank and in hand		50,704	147,972
		<u>56,807</u>	<u>160,705</u>
<b>Creditors: amounts falling due within one year</b>	17	21,066	15,494
<b>Net current assets</b>		<u>35,741</u>	<u>145,211</u>
<b>Total assets less current liabilities</b>		<u>144,454</u>	<u>245,875</u>
<b>Net assets</b>		<u>144,454</u>	<u>245,875</u>
<b>Funds of the charity</b>			
Restricted funds		-	-
Unrestricted funds		<u>144,454</u>	<u>245,875</u>
<b>Total charity funds</b>	18	<u>144,454</u>	<u>245,875</u>

For the year ending 30th April 2024 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 26/02/25, and are signed on behalf of the board by:



Dr C L Morris OBE  
Trustee

The notes on pages 12 to 21 form part of these financial statements.

**Love The One**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 30th April 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(101,421)	62,582
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	52,277	44,766
Other interest receivable and similar income	(408)	(543)
Interest payable and similar charges	–	495
Gains on disposal of tangible fixed assets	–	(1,300)
Accrued expenses/(income)	569	(1,026)
<i>Changes in:</i>		
Trade and other debtors	6,630	(9,930)
Trade and other creditors	5,003	2,380
Cash generated from operations	(37,350)	97,424
Interest paid	–	(495)
Interest received	408	543
Net cash (used in)/from operating activities	<u>(36,942)</u>	<u>97,472</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(60,326)	(53,013)
Proceeds from sale of tangible assets	–	1,300
Net cash used in investing activities	<u>(60,326)</u>	<u>(51,713)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(97,268)	45,759
<b>Cash and cash equivalents at beginning of year</b>	147,972	102,213
<b>Cash and cash equivalents at end of year</b>	<u>50,704</u>	<u>147,972</u>

The notes on pages 12 to 21 form part of these financial statements.

**Love The One**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 30th April 2024**

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**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 2024**

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**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 2024**

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**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 5 members (2023:8)

**5. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	548,088	45,720	593,808
Gift Aid	38,797	—	38,797
	<u>586,885</u>	<u>45,720</u>	<u>632,605</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	589,615	197,143	786,759
Gift Aid	45,131	5,000	50,131
	<u>634,746</u>	<u>202,143</u>	<u>836,890</u>



# Love The One

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30th April 2024

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Contributions from interns	<u>—</u>	<u>—</u>	<u>1,978</u>	<u>1,978</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>408</u>	<u>408</u>	<u>543</u>	<u>543</u>

#### 8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>1,300</u>	<u>1,300</u>

**Love The One**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30th April 2024**

**9. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Early Paediatric Interventional Care Centres	119,171	38,720	157,891
Love the One School	186,929	—	186,929
Children's Therapy Centre	45,941	—	45,941
Clinic	76,077	—	76,077
Children's Home	11,498	—	11,498
PKD School	27,869	—	27,869
Patients Home	—	—	—
Support costs	223,229	5,000	228,229
	<u>690,714</u>	<u>43,720</u>	<u>734,434</u>

  

	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
Children's Therapy Centre	46,523	4,103	50,626
Clinic	92,310	3,736	96,046
Children's 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>

**10. Analysis of support costs**

	Total 2024 £	Total 2023 £
Staff costs	107,467	101,392
Premises	56,222	49,804
Communications and IT	2,956	9,211
General office	33,508	11,789
Finance costs	18,799	23,968
Governance costs	9,277	5,876
	<u>228,229</u>	<u>202,040</u>

# Love The One

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30th April 2024

#### 11. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	52,277	44,766
Gains on disposal of tangible fixed assets	–	(1,300)
Foreign exchange differences	7,356	3,706

#### 12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,921	1,675

#### 13. Staff costs

Total staff costs:

	2024	2023
	£	£
Salaries	80,000	80,000
Pension contributions - defined contribution scheme	4,000	3,200

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 (2023: 2).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**Love The One**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30th April 2024**

**14. Trustee remuneration and expenses**

The charity has two trustees who are paid for carrying the objectives of the charity in India and UK. 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 £4,000 (2023: £3,200) are as follows:

	2024	2023
	£	£
Dr M Cusack	42,000	41,600
Dr C Morris	42,000	41,600

In addition, trustees had travel and subsistence expenses reimbursed or paid direct to third parties amounting to £Nil (2023: £403) Number Nil (Number 2023 :1)

**15. Tangible fixed assets**

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1st May 2023	21,181	173,778	22,478	217,437
Additions	1,657	56,669	2,000	60,326
<b>At 30th April 2024</b>	<u>22,838</u>	<u>230,447</u>	<u>24,478</u>	<u>277,763</u>
<b>Depreciation</b>				
At 1st May 2023	11,804	91,771	13,198	116,773
Charge for the year	2,985	42,694	6,598	52,277
<b>At 30th April 2024</b>	<u>14,789</u>	<u>134,465</u>	<u>19,796</u>	<u>169,050</u>
<b>Carrying amount</b>				
<b>At 30th April 2024</b>	<u>8,049</u>	<u>95,982</u>	<u>4,682</u>	<u>108,713</u>
At 30th April 2023	<u>9,377</u>	<u>82,007</u>	<u>9,280</u>	<u>100,664</u>

**16. Debtors**

	2024	2023
	£	£
Other debtors	<u>6,103</u>	<u>12,733</u>

# Love The One

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30th April 2024

#### 17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,405	–
Accruals and deferred income	2,189	1,620
Social security and other taxes	1,280	8,792
Other creditors	7,192	5,082
	<u>21,066</u>	<u>15,494</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 01.05.2023 £	Income £	Expenditure £	Transfers £	At 30.04.2024 £
General funds	<u>245,875</u>	<u>587,293</u>	<u>(690,714)</u>	<u>2,000</u>	<u>144,454</u>

	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>

##### Restricted funds

	At 01.05.2023 £	Income £	Expenditure £	Transfers £	At 30.04.2024 £
EPIC Centres	–	38,720	(38,720)	–	–
Purchase of computer	–	2,000	–	(2,000)	–
Adoption costs	–	5,000	(5,000)	–	–
	<u>–</u>	<u>45,720</u>	<u>(43,720)</u>	<u>(2,000)</u>	<u>–</u>

	At 01.05.2022 £	Income £	Expenditure £	Transfers £	At 30.04.2023 £
EPIC Centres	–	19,760	(19,760)	–	–
Appeal "Adoption costs Jesse "	–	4,103	(4,103)	–	–
Purchase of Ambulance	–	20,000	(3,736)	(16,264)	–
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>

**Love The One**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30th April 2024**

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**18. Analysis of charitable funds** *(continued)*

**EPIC Centres**

Donation received for the funding of the EPIC centres to carry on the work of Love the One.

**Purchase of a Computer**

A specific donation towards the cost of a new computer.

The expenditure has been incurred and has accordingly the restriction has been released. The funds have been transferred into general funds.

**Adoption Costs**

VCUKI gave £5000 specifically to use for the immigration costs of Dr Mary and Dr Catherine's five adopted children who were all adopted after being abandoned whilst they were in India and had all been in the Love the One programs.

**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

**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.

**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 acquisitions of these assets have 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 £	Total Funds 2024 £
Tangible fixed assets	108,713	108,713
Current assets	56,807	56,807
Creditors less than 1 year	(21,066)	(21,066)
<b>Net assets</b>	<u>144,454</u>	<u>144,454</u>
	Unrestricted 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)
<b>Net assets</b>	<u>245,875</u>	<u>245,875</u>

**Love The One**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30th April 2024**

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**20. Analysis of changes in net debt**

	At 1 May 2023 £	Cash flows £	At 30 Apr 2024 £
Cash at bank and in hand	147,972	(97,268)	50,704

**21. Operating lease commitments**

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

	<b>2024</b> £	2023 £
Not later than 1 year	26,893	36,097

**22. Related parties**

During the year the charity paid immigration costs of £5,000 for Dr Mary Cusack and Dr Catherine Morris's five adopted children who were all adopted after being abandoned whilst they were in India in the Love the One programs.

During the year trustees made donations to the charity totalling £4,850 (2023: £2,240)

