

Charity registration number: 1166008

Light for the World CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2020

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Reference and Administrative Details

Trustees

Thomas William Shakespeare (Chair)

Martin Filipec (Deputy Chair)

Covadonga Bascaran Fanego

Edward Collier

Jack McMahon

Susan Scott-Parker OBE

Nidhi Singal

Principal Office

c/o WEWORK
Keltan House
115 Mare Street
London
E8 4RU

Charity Registration Number

1166008

Independent Examiner

Koalde Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

OBJECTS

The objects of the CIO are for the benefit of the public:

- (a) To relieve people who are suffering from blindness or restricted vision, and to prevent the onset of medical conditions which cause blindness or restricted vision, by providing comprehensive eye care services and promoting accessible healthcare;
- (b) To relieve those who are in need by reason of these, and other forms of disability by promoting the accessibility of educational and welfare services to those affected, where possible with other members of the community in which they live
- (c) To advance the human rights of those so affected, by contributing to a world in which persons with disability can fully exercise those rights (as set out in the UN convention on the rights of persons with disabilities) and by advocating, and raising awareness of, the rights of persons with disabilities, at National, EU and UN level.

Light for the World is an international disability and development organisation whose vision is an inclusive society where no one is left behind. We strive for accessible eye care services and support inclusive education, empowering persons with disabilities to participate equally in society.

Our Mission and Vision

Our vision is an inclusive society for all where no one is left behind and all persons participate equally in the cultural, social, political and economic environment.

Our mission is to contribute to a world in which persons with disabilities fully exercise their rights. The UN Convention on the Rights of Persons with Disabilities guides us. Persons with disabilities living in poverty are amongst the most excluded groups in society. They are at the centre of our work and they drive the change.

- We engage in empowering persons with disabilities to take development in their own hands.
- We strive to overcome all barriers in society and create access for people with disabilities.
- We are committed to improving eye health and promoting inclusive education, community-based rehabilitation, disability rights, livelihood and disability inclusion.
- We pay specific attention to women with disabilities, children with disabilities and more excluded impairment groups within the disability community.

Trustees' Report

Principal Activities

- Light for the World is a global disability & development organization, breaking down barriers to enrich society and unlock the potential in all of us.
- We enable crucial eye health services and empower people with disabilities in some of the poorest regions of the world.
- Light for the World CIO, registered in 2016 with a strong board of trustees, is strongly linked to this global organization and mission.
- Light for the World CIO works with UK partners, including the National Lottery Community Fund, Sightsavers and Open Society Foundations London, to further our global programme and advocacy aims which include:
 - Eyesight - preventing blindness and promoting eye health for all
 - Education - ensuring children with disabilities receive quality, inclusive education
 - Empowerment - advocating for the health, livelihoods and rights of people with disabilities in their communities and within development efforts.
- Our end beneficiaries are underserved communities around the world in low-income countries Including Burkina Faso, Ethiopia, Mozambique, South Sudan, Uganda and Tanzania.

Achievements and activities during the financial year

- Increased UK donor income in 2020, despite COVID challenges
- Acquired a total of £ 992,000 from the following FCDO/DFID funded programmes: Girls Education (GESS) South Sudan; Disability Inclusive Development Kenya, Bangladesh and Nepal. Further DFID funding from Inclusion Works Uganda (Sightsavers consortium) amounting to £ 70,000 in 2020 and ASCEND NTDs in Ethiopia (through the accounts of Light for the World International).
- The relationship with FCDO/DFID now spans five countries (Kenya, Bangladesh, Nepal, South Sudan and Ethiopia) and across the following priority areas: Livelihoods, Education, Health and Disability Mainstreaming.
- £ 456,300 acquired from the National Lottery Community Fund in 2020 from three separate grants- Make 12.4% Work phases one and two and a grant supporting safeguarding capacity building
- One-year grant secured for a pilot project in Kenya under Standard Chartered Bank's Futuremakers initiative.
- Partnership with Standard Chartered Bank Uganda in a joint programme funded by the Dutch Ministry of Foreign Affairs.
- Start of a new partnership with VSO in Mozambique (5-years; £ 350K in 2020).
- Continued active participation in the BOND Disability and Development Working Group (DDG)- ensuring FCDO keeps disability high up on the agenda, recommendations to FCDO regarding disability focal points in-country.
- Involvement in other working groups lobbying FCDO (ex DFID) around aid spending and other issues.
- Light for the World CIO Director signature among 200 UK NGOs lobbying against funding cuts (November 2020)
- Inclusive Education/Early Childhood Development – two reports launched 'Leave No Child Behind' and 'The Bedrock of Inclusion' in Quarters 3 and 4/2020. The latter is in collaboration with ActionAid and Inclusion International. Both reports have been publicised through online launches and have helped build our reputation among international stakeholders and partners.
- Eye Health - Lobbying donor and recipient country governments to support the World Report on Vision (WRV) and its recommendations for universal eye health (joint campaign with IAPB).

Trustees' Report

Reserves Policy

Free Reserves

Light for the World International and its core members are encouraged to build up free reserves. The free reserves are used to cover unforeseen risks and other exceptional expenses. The reserves shall be built up during years when financial relations allow the allocation. We aim at a range of 5% to 10% of total expenditure, excluding direct programme expenses. The general reserve shall not fall below the fixed costs for a period of 3 months.

At the end of 2020, the free reserves of £ 2,749 are sufficient to fulfil this requirement.

Project Reserves

Light for the World International is responsible for implementing the programme for Light for the World CIO. Therefore, Light for the World International is responsible for securing sustainable project financing and the timely use of funds. Also, Light for the World International (and not Light for the World CIO) has to build up project reserves, if necessary.

Due to the cost structure of Light for the World CIO, we do not expect the COVID-19 crisis to endanger Light for the World CIO's going concern.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity 19th March 2021 and signed on its behalf by:



.....
Thomas William Shakespeare (Chair)
Trustee

Independent Examiner's Report to the trustees of LIGHT FOR THE WORLD CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Light for the World CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Light for the World CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Light for the World CIO'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 Chartered Institute of Management Accountants UK , which is one of the listed bodies.

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

1. accounting records were not kept in respect of Light for the World CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Koalde Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

19th March 2021

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Charitable activities		6,660	834,381	841,041	277,941
Expenditure on:					
Charitable activities		(6,474)	(834,381)	(840,855)	(277,631)
Total expenditure		(6,474)	(834,381)	(840,855)	(277,631)
Net income/(expenditure)		186	-	186	310
Gross transfers between funds		-	-	-	-
Net movement in funds		186	-	186	310
Reconciliation of funds					
Total funds brought forward		2,563	-	2,563	2,253
Total funds carried forward	8	2,749	-	2,749	2,563

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 8.

(Registration number: 1166008)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	5	-	-
Cash at bank and in hand	6	359,645	3,979
		<u>359,645</u>	<u>3,979</u>
Creditors: Amounts falling due within one year	7	(356,896)	(1,416)
Net assets		<u>2,749</u>	<u>2,563</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	-
Unrestricted income funds			
Unrestricted funds		<u>2,749</u>	<u>2,563</u>
Total funds	8	<u>2,749</u>	<u>2,563</u>

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 19th March 2021 and signed on their behalf by:



.....
 Thomas William Shakespeare (Chair)
 Trustee

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Light for the World CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations from individuals	660	100	760	1,989
Donations from foundations	-	-	-	3,500
Direct institutional funding	-	409,136	409,136	166,460
Indirect institutional funding	-	425,145	425,145	100,992
Other Income	6,000	-	6,000	5,000
	6,660	834,381	841,041	277,941

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Project Expenses	-	834,381	834,381	271,221
Travel expenses	-	-	-	361
Membership fees	5,559	-	5,559	4,920
Independent examiner's fee	900	-	900	1,100
Bank charges	15	-	15	29
	<u>6,474</u>	<u>834,381</u>	<u>840,855</u>	<u>277,631</u>

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Debtors

	2020 £	2019 £
Other debtors	-	-

6 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	359,645	3,979

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	355,996	516
Accruals	900	900
	1,416	700

8 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General	2,563	6,660	(6,474)	-	2,749
Restricted funds	-	834,381	(834,381)	-	-
Total funds	2,563	841,041	(840,855)	-	2,749

**Notes to the Financial Statements for the Year Ended
31 December 2020**

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General	2,215	6,720	(6,410)	38	2,563
Restricted funds	38	271,221	(271,221)	(38)	-
Total funds	2,253	277,941	(277,631)	-	2,563