
LIGHT FOR THE WORLD CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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LIGHT FOR THE WORLD CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees Jack McMahon (Chair)
Thomas Shakespeare
Faustina Urassa

**Charity registered
number** 1166008

Principal office The Fisheries
1 Mentmore Terrace
London
E8 3PN

National Director Tom Kingsley

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the financial statements of the Light for the World CIO for the year 1 January 2023 to 31 December 2023.

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 the Foreign, Commonwealth & Development Office (FCDO, formerly DfID) and has recently closed programmes with the National Lottery Community Fund (NLCF). Light for the World CIO works with UK partners Sightsavers, Save the Children UK, Voluntary Services Overseas. Our programme and advocacy aims include:
 - Education - ensuring children with disabilities receive quality, inclusive education;
 - Economic Empowerment – supporting the livelihoods and rights of people with disabilities in their communities and within development efforts;
 - Health and Eye Health - Strengthening health systems, preventing blindness, and promoting eye health for all.
 - Humanitarian Action - Responding to Protracted Crises and Emergencies
- Our end beneficiaries are underserved communities around the world in low-income countries in Africa (including Ethiopia, Mozambique, South Sudan, Uganda, Kenya and Burkina Faso) and Asia (including Bangladesh and Nepal).

Achievements and activities during the financial year

- Signed teaming agreement and contract to play a key role in the Mott McDonald led Education for All South Sudan (EFASS) commercial contract in South Sudan;
- Took part in co-creation workshops in June and July 2023 to design Education for All South Sudan (EFASS) programme with a consortium of different UK and local partners;
- Joined forces with BRAC and Oxfam UK to develop a technical proposal for the EFASS accountability grant;
- Continued FCDO funding for inclusive education in Tanzania as part of the DID consortium;
- Continued implementation of the EAGLE programme in Mozambique with VSO;
- Continued implementation of Education Cannot Wait with Save UK in South Sudan;
- Country Teams have been supported in networking and engaging with UK donors and partners at the country level to increase visibility and funding opportunities;
- Active participation in the BOND Disability and Development Working Group (DDG) and joining new subgroups within BOND such as Children with Disabilities Group and Climate and Gender Groups;
- Continued campaign work on global eye health through IAPB;

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023, the free reserves of £ 2,658 are enough to fulfill 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.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Light for the World CIO is a registered charity, number 1166008, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 April 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Jack McMahon', is written over a horizontal line.

Jack McMahon (Chair)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent Examiner's Report to the Trustees of Light for the World CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

Signed:

Dated: 30 April 2024



Koalde Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire SO18 3NA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	493,429	969	494,398	752,420
Total income		<u>493,429</u>	<u>969</u>	<u>494,398</u>	<u>752,420</u>
Expenditure on:					
Charitable activities	3	493,429	916	494,345	752,563
Total expenditure		<u>493,429</u>	<u>916</u>	<u>494,345</u>	<u>752,563</u>
Net movement in funds		<u>-</u>	<u>53</u>	<u>53</u>	<u>(143)</u>
Reconciliation of funds:					
Total funds brought forward		-	2,606	2,606	2,749
Net movement in funds		-	53	53	(143)
Total funds carried forward		<u>-</u>	<u>2,659</u>	<u>2,659</u>	<u>2,606</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

LIGHT FOR THE WORLD CIO

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
		-	-
Current assets			
Debtors	6	70,935	182,369
Cash at bank and in hand		333,952	378,136
		<u>404,887</u>	<u>560,505</u>
Creditors: amounts falling due within one year	7	(402,228)	(557,899)
Net current assets		2,659	2,606
Total assets less current liabilities		<u>2,659</u>	<u>2,606</u>
Net assets excluding pension asset		<u>2,659</u>	<u>2,606</u>
Total net assets		<u><u>2,659</u></u>	<u><u>2,606</u></u>
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	2,659	2,606
Total funds		<u><u>2,659</u></u>	<u><u>2,606</u></u>

The financial statements were approved and authorised for issue by the Trustees on 30 April 2024 and signed on their behalf by:



Jack McMahon (Chair)

The notes on pages 9 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations from individuals	969	-	969	773
Donations from foundations	-	-	-	-
Direct institutional funding	-	-	-	112,532
Indirect institutional funding	-	493,429	493,429	639,115
Other Income	-	-	-	-
	<u>969</u>	<u>493,429</u>	<u>494,398</u>	<u>752,420</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Project Expenses	-	493,429	493,429	751,647
Travel expenses	-	-	-	-
Membership fees	-	-	-	-
Independent examiner's fee	900	-	900	900
Charges connected to donations	16	-	16	16
	<u>916</u>	<u>493,429</u>	<u>494,345</u>	<u>752,563</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	900	900

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

6. Debtors

	2023 £	2022 £
Due within one year		
2023 project implementation expenses paid by donor in 2024	70,935	182,369
	70,935	182,369

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Light for the World International	401,328	556,999
Accruals and deferred income	900	900
	402,228	557,899

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	2,606	969	(916)	2,659
Restricted funds				
Restricted Fund	-	493,429	(493,429)	-
Total of funds	2,606	494,398	(494,345)	2,659

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds	2,749	773	(916)	2,606
Restricted funds				
Restricted Fund	-	493,429	(493,429)	-
Total of funds	<u>2,749</u>	<u>494,202</u>	<u>(494,345)</u>	<u>2,606</u>