



**VISION OF LOVE**

**"Changing Our Vision to experience Love & Peace."**

**A CHARITABLE INCORPORATED ORGANISATION**

# **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



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**ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES  
AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Board of Trustees**

Mr Kanagasabapathy Vigneswaran  
Mr Lavan Chelvakumar Nagaratnam  
Mr Velauthapillai Karunanathan  
Mr Satkunam Murugathas

**Chair of the Trustee Board**

Mr Lavan Chelvakumar Nagaratnam

**Charity registered number**

1170595

**Registered Office**

12 Colwood Gardens  
London  
SW19 2DT

**Reporting Accountant**

A J Accountancy  
43 Anerley Road  
London  
SE192AS

**Principal Bankers**

Barclays Bank Plc

**Solicitors**

Bircham Dyson Bell, 50 Broadway, London SW1H 0BL

## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

The Trustees present their end-of-period report, together with the financial statements of Vision of Love for the year ended 31 December 2022.

The Trustees confirm that the year-end report and financial statements of the Vision of Love charity comply with:

- The current statutory requirement
- The requirements of the governing document
- The provisions of the Statement of Recommended Practice (SORP)

The above guidances are specifically applicable to charities preparing their accounts in accordance with the Financial Reporting Standard practiced within the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **1. OBJECTIVES AND ACTIVITIES**

#### **a) Policies and objectives**

The Objectives of the Vision of Love charity are:

1. The prevention or relief of poverty to the elderly population in Sri Lanka through the provision of goods, rations and services to individuals and families in need
2. The prevention or relief of impaired physical, mental and financial health amongst the destitute within Sri Lanka
3. The provision of optimal healthcare, education and workforce training to ensure individuals with the opportunity to generate a sustainable income, thus promoting self-sufficiency

#### **b) Strategies for achieving objectives**

Vision of Love fulfils its objectives by:

1. Provision of funding for cataract operations, combined with essential medical pre-screening, transportation to the hospital and post-operative care.
2. Supporting the elderly, notably those afflicted by the ongoing economic situation, through the monthly provision of staple foods including rice and dhal.
3. Provision of funding to support the delivery of Education in Human Values (EHV) programme for children and parents afflicted by war.
4. Funding essential upkeep and support in local villages – primarily in the northern province of Sri Lanka – including the delivery of stationery, textbooks, and other essential educational items to school children.
5. Regular provision of food and other nutritional support to children's homes.
6. Provision of monthly financial sustenance to families with minimal support.

## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

7. Build donor funded houses in the remote villages to help with basic housing needs of poor families. These houses are being built for very deserving families, many of whom face daily struggles related to nutrition, financial support, and education.

### **2. ACTIVITIES FOR ACHIEVING OBJECTIVES**

#### ***1. Continued Support to ever increasing demand for food supplies in Sri Lanka***

Sri Lanka is grappling with a profound economic crisis that is causing severe hardships for its citizens, particularly those who are less fortunate and marginalised. Vision of Love remains committed to assisting and safeguarding those in dire need during these trying times. The poverty rate in Sri Lanka is believed to have surged from 13.1% to 25% from 2021 to 2022, resulting in an additional 2.5 million individuals living in poverty. Furthermore, it is anticipated to rise by another 2.4% in 2023. Consequently, we anticipate that this challenge will persist, although our available resources are limited.

#### ***Fighting Hunger – Dry rations to poor, elderly families***

Vision of Love partners with the local government and its affiliated organizations to identify and carefully assess the individuals in the community who are facing the most severe hardships. These identified individuals receive monthly assistance in the form of essential food supplies. This support has been extended to some of Sri Lanka's most remote and underprivileged villages, specifically in Mullaitivu.

The approach employed here is akin to the concept of a food bank in the UK, albeit with a significant focus on addressing extreme poverty among the recipients in Sri Lanka. This vital aid reaches many villages across Vanni. The quantity of rice and dal provided is determined based on the size of each family, ranging from single-person households to those with up to six members. Smaller families receive 7 kilograms of rice and 1 kilogram of dal, while larger families are allocated 16 kilograms of rice and 2 kilograms of dal.

Typically, the beneficiaries of these rations are orphaned children and elderly grandparents who are taking care of their grandchildren and lack any other means of financial support. An approximate sum of £10 is allocated to each family of three to ensure that they receive basic nutritional assistance to sustain them for a month.



## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

Furthermore, in the year 2022, the following initiatives were undertaken:

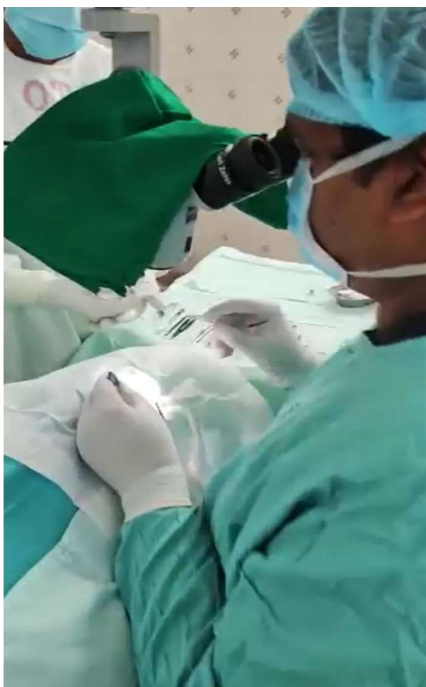
- Essential dry rations were distributed to approximately 100 impoverished individuals in the Kegalle District of Sri Lanka, with a particular focus on widows and children who had lost their mothers in the Thotalagala Plantation, Kegalle District.
- Nutritious lunch packs were provided to a total of 1,100 school children from six different schools. These children hail from underprivileged backgrounds and are situated in the Gampaha area.

### ***2. Education and Training programme***

Vision of Love remains committed to supporting the Education and Training program in Sri Lanka. Regrettably, in the Mullaitivu District, there is a shortage of educational facilities that can adequately serve the local students. Consequently, numerous young boys and girls are unable to meet the fundamental prerequisites for employment, leading to a rapid loss of opportunities in their lives.

### ***3. Improving Vision and Health - Cataract operations and medical pre-screening***

Vision of Love extends its support through the operation of medical pre-screening camps, and it additionally provides funding for these crucial cataract surgeries. Moreover, Vision of Love covers the expenses associated with transportation and accommodation, ensuring that individuals can access the best available treatment options conveniently. **Thanks to the dedication of volunteers and the generosity of donors, we have successfully performed more than 4,000 cataract surgeries up to this point.**



While government assistance is available for cataract treatment in Sri Lanka, the healthcare system's infrastructure does not effectively reach and support those in impoverished circumstances who require healthcare the most. Furthermore, there is a significant gap in public awareness and education regarding cataract operations.

Consequently, many individuals remain uninformed that their symptoms and impaired vision can be effectively managed through surgical procedures, which can restore their ability to see clearly. The recent economic crises in Sri Lanka have exacerbated this situation, with the government discontinuing the provision of essential surgical eye drops following cataract surgeries, further complicating the recovery process for patients for which Vision of love have stepped in to help.



## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

Cataract operations have been conducted at various locations, with a notable example being in Trincomalee. In this area, there exists a substantial backlog of approximately 2,000 patients awaiting cataract surgeries, but the lack of sufficient funds, medical equipment, and cataract implants has been a significant obstacle. Vision of Love has stepped in to bridge this gap by furnishing the necessary resources and offering improved implant options for these surgeries. To date, Vision of Love has funded the surgical costs for around 200 patients, yet continued support is urgently required to assist the local community effectively.



### ***4. Help Children reach their full academic potential***

Another noteworthy initiative by Vision of Love is the Education in Human Values (EHV) program. This project is specifically designed for children and parents residing in disadvantaged communities, where monthly workshops are financially supported by Vision of Love. These workshops serve as a platform to teach essential subjects, such as human values, while directly addressing pressing issues such as drug and alcohol abuse.

Within the framework of this project, Vision of Love provides monthly financial assistance ranging from £5 to £10 per family, contributing toward tuition fees. Presently, there are 50 families benefiting from this program.

Vision of Love's Education in Human Values (EHV) classes took place on 19<sup>th</sup> and 20<sup>th</sup> February 2022, in Mullaitivu and Puthukudiyiruppu. This initiative supports 350 students, with additional support for 100 students coming from Shri Paduga Temple in France.



## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

### ***5. Basic Housing – Construction of homes for the destitute***

Vision of Love has undertaken the construction of houses in remote villages, addressing the fundamental housing needs of impoverished families. These homes are specifically intended for highly deserving families who contend with daily challenges related to access to proper nutrition, financial support, and education.

By providing these families with a safe and stable place to call home, Vision of Love aims to alleviate one of the most significant challenges they face, offering hope and a foundation for a better future.

On January 14th, 2022, Vision of Love conducted a foundation stone laying ceremony for the ninth house in Thumpalai. This house is being built for a family of five, comprising a mother and four children, who presently reside in extremely impoverished conditions. The family's primary source of income is the Government Protection Scheme, and their eldest son supplements this income with irregular and part-time labor. The family has been facing significant hardships, lacking a safe shelter, particularly during nighttime and the rainy season.

The housing project is dedicated to providing this family with a secure and stable place to live, which is essential for the improved well-being of the children. Moreover, the house is strategically located to facilitate the children's access to school. Ongoing assessments will be conducted to ensure continued support for the family in meeting all their needs.





## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

### **6. Clean Water Project**



Vision of Love has completed the construction of the drinking water project in Karipatamuripu village.



Vision of Love, in collaboration with SSSIO Sri Lanka and the "23 Vijayabahu Infantry Regiment," successfully completed the construction of a drinking water project in Karipatamuripu village. This noteworthy initiative was initiated on October 1st, 2022, and it stands as a significant achievement in addressing the vital need for access to clean and safe drinking water in the community.

## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

### **7. Faith in Action Merton, London Homelessness project**

Vision of Love's charitable activities extend beyond Sri Lanka, encompassing initiatives in the United Kingdom as well. In collaboration with Faith in Action, an affiliated charity, Vision of Love has committed to providing continuous support for their endeavors aimed at assisting the homeless community in Merton.

Over the past several years, Vision of Love has been making regular donations of fresh vegetables to Faith in Action's homeless drop-in center every fortnight. These donations are instrumental in sustaining their efforts, as they serve an average of 65 homeless and vulnerable individuals during each session, ensuring they have access to essential nutrition and support.

### **Main activities undertaken to further the charity's purposes for the public benefit**

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 and have taken due regard of the Charity Commission's general guidance on public benefit.

## **STRATEGIC REPORT**

### ***Achievements and performance***

#### **1. Review of activities**

The business and activities of the Vision of Love are guided and organized through the Board of trustees. Vision of Love has no paid staff in either in the UK or overseas. All operations are carried out by the volunteers.

#### **2. Financial review**

##### **a. Going concern**

After undertaking an appropriate assessment, the trustees have expectations that Vision of Love has adequate resources to continue in operational existence for the foreseeable future.

Our current reserve levels are strong, and this combined with good financial management and discipline, means that our medium-term outlook is secure. We do not currently anticipate that the overall financial position of the charity will be adversely affected, or its financial solvency threatened. The Trustees believe there are no visible uncertainties in respect to the charity's financial position which may severely curtail its work and/or threaten its ability to operate as a going concern. The Trustees therefore continue to adopt the going concern basis in preparing the financial statements.

##### **b. Financial risk management objectives and policies**

The trustees review matters concerning accounting, financial reporting, and internal controls, including the Risk factors. They also review the management accounts and the annual report and financial statements before being submitted to the reporting Accountant.

## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

### **c. Principal risks and uncertainties**

The trustees recognise the importance of identifying and managing the risks of the charity. A risk management framework, comprising of a risk and control register, which would identify and prioritise the Charity's key risks, will be maintained in future. The register will include a program of control measures and actions to manage material risks. It will be subject to periodic assessment and updated by the trustees regularly.

### **d. Principal funding**

Currently the principal funding sources for the charity have been donation from Individuals and various organizations.

## **3. Structure, governance and management**

### **a) Constitution**

Vision of Love was registered as a charitable incorporated organisation on 06 December 2016.

### **b) Method of appointment or election of Trustees**

The management of the Association is the responsibility of the Trustees who are elected under the terms of the governing document.

### **c) Organisational structure and decision making**

The trustees are responsible for the management of the affairs of the Charity and they commit to conducting themselves in accordance with the highest ethical standards when carrying out their responsibilities. The Trustee Board has therefore adopted a Code of Conduct, which provides ethical standards and criteria to which all its members are required to adhere in the performance of their responsibilities to the Trustee Board.

## **4. Plans for future periods**

In a short space of time, Vision of Love has managed to help communities in many different locations, through various activities. We plan to do several more projects in the future, with some already underway.

## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

### **5. Trustees' responsibilities statement**

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).

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 2015 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed subject to any material departure 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 operation.

The trustees are responsible for keeping 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 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charities' website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **6. Reporting Accountant**

Our Accountants, A J Accountancy, have indicated their willingness to continue in office and this expression of interest is currently being considered.

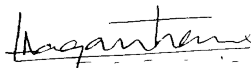
## **TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2022**

### **7. Our Donors**

We extend our heartfelt gratitude for your unwavering support and compassion. **Your selfless contributions have made a profound impact on the lives of countless individuals in need, both in Sri Lanka and the United Kingdom.** Through your kindness, we have been able to provide essential assistance, from food and housing to education and healthcare, to those who face daily struggles and challenges. Your belief in our mission and your willingness to stand by us have been instrumental in creating positive change and offering hope to communities in distress. Your donations are more than just financial gifts; they are lifelines of hope and transformation. Thank you for partnering with us in making the world a better place, one act of love at a time. Your continued support is a beacon of light in the lives of those we serve, and we are deeply grateful for your enduring commitment.

With profound appreciation, Vision of Love

Approved by the Trustees on 21 October 2023 and signed by



Mr Lavan Chelvakumar Nagaratnam

Chairman



## **REPORTING ACCOUNTANT'S REPORT**

### **Independent examiner's report to the trustees of Vision of Love, Charitable Incorporated Organisation ('the CIO')**

#### **For the year ended 31 December 2022**

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the charity trustees of the Vision of Love, 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 Vision of Loves' accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 as required by section 130 of the Act; or
2. the accounts do not accord with those records."

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:

Name: C Kailaya-Vasan

Address: 43 Anerley Road, London, SE19 2AS

Date: 21/10/2023





## **STATEMENT OF FINANCIAL ACTIVITIES**

**For the period ended 31 December 2022**

	<b>Unrestricted Funds 2022</b>	<b>Restricted Funds 2022</b>	<b>Total Funds 2022</b>	<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>
<b>Income from:</b>					
Charitable activities					
Sponsorship and					
Donations	51,612	-	51,612	60,234	7,923
<b>Total Income</b>	<b>51,612</b>	<b>-</b>	<b>51,612</b>	<b>60,234</b>	<b>7,923</b>
<b>Expenditure on:</b>					
Charitable activities					
Medical	8,730		8,730	1,884	-
Food	25,334		25,334	14,655	
Education	1,260		1,260	748	-
Water	5,708		5,708	683	
Construction	5,366		5,366	5,087	4,664
Livelihood Project			-	847	
Other	-		-	1,165	-
<b>Total Expenditure</b>	<b>46,398</b>	<b>-</b>	<b>46,398</b>	<b>25,069</b>	<b>4,664</b>
<b>Net Income / (expenditure)</b>	<b>5,214</b>	<b>-</b>	<b>5,214</b>	<b>35,165</b>	<b>3,259</b>
<b>Reconciliation of Funds</b>					
<b>Total funds at 1 January</b>	<b>106,195</b>	<b>12,815</b>	<b>119,010</b>	<b>71,030</b>	<b>9,556</b>
<b>Total funds at 31     December</b>	<b>111,409</b>	<b>12,815</b>	<b>124,224</b>	<b>106,195</b>	<b>12,815</b>

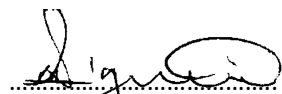
## Balance Sheet

**A CHARITABLE INCORPORATED ORGANISATION: 1170595 (England and Wales)**

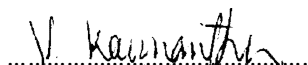
**As at 31<sup>st</sup> December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>		
Tangible Fixed Assets	-	-
	-	-
<b>Current Assets</b>		
Overseas Reserve Account	35,157	10,355
Cash at Bank and in Hand	89,067	108,654
<b>Net Current Assets</b>	<b>124,224</b>	<b>119,009</b>
<b>Net Assets</b>	<b>124,224</b>	<b>119,009</b>
<b>Funds</b>		
Restricted Funds	12,815	12,815
Unrestricted Funds	111,409	106,194
<b>Total Funds</b>	<b>124,224</b>	<b>119,009</b>

The financial statements were approved by the Trustees on 20th October 2023 and signed on their behalf, by:



Mr Kanagasabapathy Vigneswaran  
Trustee



Mr Velauthapillai Karunanathan  
Trustee



Mr Satkunam Murugathas  
Trustee

## **Notes to the Financial Statements**

### **For the period ended 31 December 2022**

#### **1. Accounting policies**

1.1 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 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Vision of Love meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Company status**

The Vision of Love is a Charitable Incorporated Organisation (CIO). The members of the charity are the Trustees named on page 1. In the event of the Vision of Love being wound up, the liability in respect of the guarantee is limited to £1 per member of the Vision of Love.

#### **1.3 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 Vision of Love and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for specific purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

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

## **Notes to the Financial Statements**

### **For the period ended 31 December 2022**

#### **Accounting policies (Continued)**

##### **1.4 Income**

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

Donated services or facilities are recognised when the Vision of Love has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Vision of Love of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Vision of Love which is the amount the Vision of Love would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

##### **1.6 Taxation**

The Vision of Love 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 Vision of Love 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.

##### **1.7 Debtors**

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

##### **1.8 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 period ended 31 December 2022**

#### **Accounting policies (Continued)**

##### **1.9 Creditors and provisions**

Creditors and provisions are recognised where the Vision of Love has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **1.10 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

#### **2. Governance Costs**

There were NO Governance Costs incurred both in UK and in other countries whereas **Vision of Love operates with 100% voluntary support and entire donation is used for the Charitable purpose, except bank charges are paid for transferring funds.** The trustees contribute towards the costs of the meeting expenditure.

#### **3. Related Party Transactions**

There were no related party transactions to report. The trustees continue to donate funds to the Charity as an unrestricted donation.