



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 2024





VISION OF LOVE

CONTENTS

Administrative details of the charity: - Trustees and advisers	2
Trustees' report	3-13
Reporting Accountant's report	14
Statement of financial activities	15
Balance sheet	16
Notes of the financial statements	17-19



VISION OF LOVE

ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS **FOR THE YEAR ENDED 31 DECEMBER 2024**

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

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

The Trustees present their end-of-period report, together with the financial statements of Vision of Love for the year ended 31 December 2024.

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 Civil war, 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 – This includes but is not pertained to 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

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

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

Vision of Love continued its mission to support the most vulnerable members of society — the elderly, the disabled, the poor, and those living in extreme poverty. Across all its programmes, the charity sought to address the interlinked challenges of hunger, poor health, lack of education, and inadequate shelter, recognising that these issues are often compounded in marginalised communities. The Trustees believe that improving access to food, education, health, and housing not only alleviates immediate hardship but also provides individuals and families with the foundation to lead lives of dignity and independence. Despite the continuing global economic uncertainty and cost-of-living pressures, Vision of Love remained steadfast in its commitment to easing suffering and promoting human welfare both in the UK and abroad.

Overall, the Trustees are pleased to report that despite constraints in funding, the charity successfully delivered meaningful support across all six of the priority areas below, reaching hundreds of beneficiaries directly and many more indirectly through partnerships.

Improving Vision and Health – Cataract Operations and Medical Pre-screening

Vision of Love have made significant progress in improving access to essential eye care through its Improving Vision and Health initiatives, focusing on cataract operations, pre-screening programmes, and support for diabetic patients. Vision loss, particularly among the elderly, can have a profound impact on independence, mobility, and quality of life. Recognising this, the charity partnered with hospitals and volunteer ophthalmologists to organise medical screening camps for cataracts, glaucoma, and other vision-related conditions. Those diagnosed were referred for surgery, with Vision of Love funding the full cost of operations, post-operative medication, and transport to and from treatment centres.



Cataract operations took place at Vauniya Hospital

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

Through these initiatives, dozens of individuals regained their sight during the year, allowing them to return to work, care for their families, and re-engage in their communities. The Trustees were deeply moved by the stories of elderly beneficiaries who, after years of impaired vision, could once again see their loved ones and surroundings.

The charity also extended its reach through pre-screening camps and by covering associated expenses such as travel and accommodation, ensuring that beneficiaries could access the best available treatment



**Donated 200 PMMA Intraocular Lenses (IOL) to the
Teaching Hospital Batticaloa**

without financial hardship. Cataract operations were conducted at several locations, including Trincomalee, where a backlog of approximately 2,000 patients remains due to shortages of funds, surgical equipment, and implants. Vision of Love has stepped in to bridge this gap by supplying essential materials and improving the quality of implants used in these procedures.

To date, the charity has funded cataract surgeries for around 6,200 patients, restoring sight and hope to many who would otherwise remain untreated.

However, demand continues to exceed available resources, and further support is urgently needed to sustain and expand this life-changing programme.

Fighting Hunger – Dry rations to poor, elderly families

Malnutrition and food insecurity disproportionately affect elderly individuals, especially those without support networks, and families in extreme poverty. One of the charity's most enduring areas of work is its Fighting Hunger programme, which provides dry ration packs to elderly individuals and families struggling to meet basic nutritional needs. Malnutrition and food insecurity remain prevalent among low-income and elderly households, many of whom rely on small pensions, irregular income, or community support to survive. Through monthly and seasonal distribution drives, Vision of Love delivered essential dry goods such as rice, Dhal, and cooking oil to hundreds of households.



These efforts not only met urgent nutritional needs but also reduced the psychological burden of food scarcity. Beneficiaries reported being able to use limited funds for other essentials such as medical expenses or school supplies, and the charity's network of local volunteers helped ensure fair and transparent distribution in remote communities.

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

Education and Training programme

The EHV (Education in Human Values) programme continued to make a profound difference to teachers, parents, and children in all areas in which we serve. Education, while essential, must also cultivate moral values, empathy, and self-confidence — traits that often diminish under the pressures of poverty and instability. In 2024, Vision of Love held multiple workshops and seminars for teachers to strengthen their ability to deliver value-based education.



The programme intended to help improve classroom behavior, strengthened teacher-student relationships, and fostered more harmonious family environments. Follow-up and continuous engagement help to improve the delivery and the Trustees are encouraged by the feedback from participants and educators who have seen tangible benefits from the initiative.

Vision of Love also continued to help disadvantaged children realise their potential through its Education Support Programme, which provides financial and material assistance to students from poor families. Many children in rural and low-income settings face barriers to education due to school fees, lack of books, or inadequate parental support.



Parents were engaged through guidance sessions that encouraged positive reinforcement and active involvement in their children's schooling. Children participated in interactive lessons on respect, compassion, and discipline.



By providing scholarships, textbooks, uniforms, and tutoring, the charity enabled many students to stay in school and improve their academic performance. Parents expressed immense gratitude, noting that their children were more motivated and confident. The Trustees view education as a vital long-term investment — one that can break the cycle of poverty and open opportunities for future generations.

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

Adapting for the future – Livelihood Projects

Vision of Love is committed to supporting livelihood development projects that promote self-sufficiency and resilience within Sri Lanka's villages. By encouraging small businesses and entrepreneurship, the charity aims to empower individuals to provide for themselves and their families, fostering long-term economic stability and community growth. Although no livelihood projects were implemented during the reporting period, the Trustees recognise the strong potential of such initiatives to create lasting impact. However, the absence of a physical presence in Sri Lanka has made it challenging to implement and continuously monitor these projects effectively. The Trustees are therefore exploring potential partnerships and local collaborations to strengthen on-the-ground capacity and enable the successful delivery of future livelihood programmes.

The Water Supply Project

The Water Supply Project, launched in collaboration with the Sri Sathya Sai International Organization in Sri Lanka, was officially inaugurated on Sunday, 6 October 2024, at Odington, Talawakelle in the Central Region. The initiative, financially supported by Vision of Love UK, is expected to benefit more than 110 residents in the surrounding community.



This project represents a significant step towards improving living standards by providing a reliable and sustainable source of clean water. Access to safe water is essential for health, hygiene, and daily living, and this initiative ensures that families in the area can meet these fundamental needs more easily. By addressing long-standing issues of water scarcity, the project contributes to better health outcomes, reduces

the burden on women and children who often bear the responsibility of collecting water, and supports the overall well-being and sustainable development of the local community

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

Sri Lanka Flood Relief 2024

In late 2024, Vision of Love (VOL) responded promptly to the severe flooding that affected large parts of Sri Lanka. Beginning on 27 November 2024, VOL distributed dry ration packs to two internally displaced persons (IDP) camps in Thambalahamam, Eastern Province, assisting 48 families who had lost their livelihoods and relied on daily wages. A further 80 families in Mavadichchenai, who were returning home from temporary camps, received essential food and household supplies through the Divisional Secretariat Office in Verugal–Mavadichchenai.

In total, the charity funded approximately £10,000 worth of emergency aid, providing dry ration packs



and essential goods to flood-affected families across Mavadichchenai, the Wanni region, and parts of the Eastern Province towards Batticaloa. Each pack, valued at around Rs. 3,500 (£10), contained staple foods and basic necessities. Additional items such as powdered milk, nutritional supplements for young children and the

elderly, and personal hygiene products were also distributed. These efforts helped meet the immediate needs of hundreds of families and provided relief during an exceptionally difficult period for affected communities.

In response to the severe floods affecting Sri Lanka, Vision of Love (VOL) acted swiftly to support displaced and vulnerable families. As of 27 November 2024, VOL distributed dry ration packs to two IDP camps in Thambalahamam in the Eastern Province, assisting 48 families reliant on daily wages. A further 80 families from Mavadichchenai, returning home after the floods, received essential supplies through the Divisional Secretariat Office in Verugal–Mavadichchenai.



With weather warnings continuing into December, VOL has already provided £10,000 worth of aid and is preparing to assist an additional 1,000 families across Mavadichchenai, the Wanni region, and areas towards Batticaloa. Each dry ration pack, costing approximately Rs. 3,500 (£10), includes staple food items and essential goods. The charity will also distribute powdered milk, nutritional supplements for children and the elderly, and personal hygiene items. Vision of Love extends heartfelt thanks to all donors whose generosity has made this relief work possible and continues to welcome contributions to reach more affected families.

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

Help Children reach their full academic potential

Vision of Love also continued to help disadvantaged children realise their potential through its Education Support Programme, which provides financial and material assistance to students from poor families. Many children in rural and low-income settings face barriers to education due to school fees, lack of books, or inadequate parental support. By providing scholarships, textbooks, uniforms, and tutoring, the charity enabled many students to stay in school and improve their academic performance. Parents expressed immense gratitude, noting that their children were more motivated and confident. The Trustees view education as a vital long-term investment — one that can break the cycle of poverty and open opportunities for future generations.

Basic Housing – Construction of homes for the destitute

Housing insecurity remained a pressing challenge addressed by Vision of Love during 2024. Through its Basic Housing Needs programme, the charity continued to assist destitute families by supporting the construction and renovation of simple, safe homes. For many beneficiaries, having a secure roof over their heads brought a profound transformation — offering stability, dignity, and improved living conditions. Houses were built using local labour and materials wherever possible, helping to reduce costs and encourage community involvement.

However, this initiative remains one of the most resource-intensive areas of work. The construction of a single home can be costly, and funding such projects entirely from members' monthly contributions would mean that essential ongoing programmes — such as food relief, education, and healthcare — could no longer reach hundreds of other families in need. Recognising this challenge, the Trustees have determined that Vision of Love can only undertake housing construction where a specific donor or sponsor is willing to fund the project in full. This approach ensures that resources are allocated fairly and sustainably, allowing the charity to continue meeting its broader mission of supporting vulnerable communities while still enabling life-changing housing projects for the most needy when dedicated funding is available.

Faith in Action Merton, London Homelessness project

In the United Kingdom, Vision of Love continued to collaborate with Faith in Action Merton, supporting the homeless community in London. The charity's volunteers participated in outreach programmes providing hot meals, dry food, clothing, and hygiene packs to people experiencing homelessness. Beyond physical relief, these efforts aimed to restore dignity and human connection to those who often feel invisible in society. Many beneficiaries expressed gratitude for the compassion and consistency shown by volunteers, and the Trustees intend to strengthen this partnership further in the coming year to address the broader causes of homelessness.

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

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.

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.

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

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.

VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

Continued...

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.



VISION OF LOVE

TRUSTEES' REPORT – YEAR ENDED 31 DECEMBER 2024

7. Fundraising: Vision of Love Charity Ball 2024

The Trustees are pleased to report the success of the 2024 Vision of Love Charity Ball, held to raise funds in support of the charity's ongoing and new initiatives. Thanks to the remarkable generosity of our supporters — including event sponsors, attendees, and regular donors — the event raised a total of £21,144.51. These funds have directly contributed to sustaining Vision of Love's core programmes and expanding support to vulnerable communities in need.

The Trustees extend their heartfelt thanks to the youth volunteers who played a central role in the planning, coordination, and delivery of the event. Their enthusiasm and dedication exemplify the spirit of service at the heart of the charity's mission. Vision of Love remains proud of its commitment to ensuring that every pound donated goes directly to the cause, with no administrative overheads and with all work undertaken by a dedicated team of volunteers in both the UK and Sri Lanka. The Trustees are deeply grateful to all who contributed to making the event such a success and for their continued support in helping Vision of Love change lives.

8. Our Donors

We extend our deepest gratitude for your unwavering support and generosity. Your selfless contributions have had a profound impact on the lives of countless individuals in need, both in Sri Lanka and the UK. Thanks to your kindness, we have been able to provide essential resources— food, housing, education, and healthcare—to those facing daily hardships.

Your belief in our mission and your willingness to stand by us have been instrumental in bringing about positive change and offering hope to vulnerable communities. Your donations are more than just financial contributions; they are lifelines that bring hope and transformation to those in need.

Thank you for being a part of our journey in making the world a better place, one act of love at a time. Your continued support serves as a beacon of light for the people we serve, and we are deeply grateful for your commitment.

With heartfelt appreciation,
Vision of Love

Approved by the Trustees on 10th October 2025 and signed by

Mr Lavan Chelvakumar Nagaratnam

Chairman



VISION OF LOVE

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 2024

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2024.

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 FFA, FMAAT, ACIPP

Address: 43 Anerley Road, London, SE19 2AS

Date: 10/10/2025

**VISION OF LOVE****STATEMENT OF FINANCIAL ACTIVITIES****For the period ended 31 December 2024**

		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
					-		
Income from:							
	Charitable activities						
	Sponsorship and Donations	77,488	-	77,488	63,464	-	63,464
	Non-Charitable activities						
	Fund Raising Event	21,144	-	21,144			
Total Income		98,632	-	98,632	63,464	-	63,464
Expenditure on:							
	Charitable activities						
	Medical	21,896	-	21,896	50,095	5,248	55,343
	Food	31,869	-	31,869	32,630		32,630
	Education	14,278	-	14,278	1,594		1,594
	Grama Seva	11,947	-	11,947	12,345		12,345
	Water	-	-	-	-		-
	Construction	-	-	-	6,198	7,567	13,765
	Livelihood Project	-	-	-	-		-
	Other	-	-	-	391		391
	Non-Charitable activities			-			-
	Fund Raising Event	12,784		12,784			-
Total Expenditure		92,774	-	92,774	103,253	12,815	116,068
Net Income / (expenditure)		5,858	-	5,858	(39,788)	(12,815)	(52,603)
Reconciliation of Funds							
	Total funds at 1 January	71,621	-	71,621	111,409	12,815	124,224
	Total funds at 31 December	77,478	-	77,478	71,621	-	71,621



VISION OF LOVE

"Changing Our Vision to experience Love & Peace."

VISION OF LOVE

Balance Sheet

A CHARITABLE INCORPORATED ORGANISATION: 1170595 (England and Wales)

As at 31 December 2024

		2024	2023
		£	£
Fixed Assets			
Tangible Fixed Assets		-	-
		-	-
Current Assets			
Overseas Reserve Account		(5,098)	(9,685)
Cash at Bank and in Hand		82,575	81,306
Nett Current Assets		77,478	71,621
Net Assets		77,478	71,621
Funds			
Restricted Funds		-	-
Unrestricted Funds		77,478	71,621
Total Funds		77,478	71,621

The financial statements were approved by the Trustees on 10th October 2025 and signed on their behalf, by:

Mr Kanagasabapathy Vigneswaran, Trustee

Mr Velauthapillai Karunanathan, Trustee

Mr Satkunam Murugathas, Trustee

VISION OF LOVE

Notes to the Financial Statements

For the period ended 31 December 2024

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.

VISION OF LOVE

Notes to the Financial Statements

For the period ended 31 December 2024

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.

VISION OF LOVE

Notes to the Financial Statements

For the period ended 31 December 2024

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.