

Vision of Knowledge
Unaudited Financial Statements
31 March 2025

COUNTPLUS ACCOUNTING

Accountants
The Innovation Centre
Brunswick Street
Nelson
Lancashire
BB9 0PQ

Vision of Knowledge

Financial Statements

Year ended 31 March 2025

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Vision of Knowledge

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Vision of Knowledge

Charity registration number 1171513

Principal office 2 Trent Road
Nelson
BB9 0NY

The trustees

Mr J Iqbal
Mr F Shahzad Aslam
Mr H Shafique

Independent examiner Countplus Accounting

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a incorporated charity. Vision of Knowledge is a registered Charitable Incorporated Organisation (CIO) (Charity Registration no 1171513), registered on 7 February 2017.

Objectives and activities

The objectives of the CIO is:

The advancement of education for the public benefit in Pakistan, in particular the education of pupils in schools by providing equipment, facilities, training and financial support. For the public benefit in Pakistan to promote education amongst those who are less fortunate, including those who are disabled, blind and orphaned as the trustees shall see fit.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

During the year, the charity continued its strong focus on the education of children in Pakistan. A core area of activity was the orphan sponsorship program, through which the charity sponsors orphaned children and supports them to access education and basic necessities.

During the year, the number of sponsored children increased to 83. Through this program, children are safeguarded from the scourge of poverty and are provided with stability, care, and support to enable them to remain in education.

With the support of donors to Vision of Knowledge, the charity provided sponsored orphans with:

- Provision of education
- School uniforms
- Fresh and nutritious meals
- Casual clothing

The trustees consider the orphan sponsorship program to be central to both the charity's mission and its fundraising activities. The program operates on a simple and transparent premise: donors are encouraged to give regularly towards the sponsorship of an orphan, enabling that child to receive a quality education and essential welfare support. This approach ensures continuity of care for beneficiaries and allows donors to see the tangible impact of their contributions.

In addition to education-focused activities, the charity continued to address food insecurity affecting vulnerable families. During the year, over 400 food packs were distributed across Karachi and Sindh. Each food pack contained essential staple items, including rice, flour, sugar, cooking oil, lentils, tea, dates, and other necessary food supplies. These distributions were aimed at relieving immediate hardship, supporting household stability, and helping families meet their basic nutritional needs during periods of financial difficulty.

The trustees recognise that poverty and hunger are significant barriers to education. By providing food assistance alongside educational support, the charity seeks to address both immediate and underlying causes of disadvantage.

We would like to thank all donors and volunteers for their help, assistance, and prayers.

Financial review

In assessing the appropriate level of reserves to be maintained, the Trustees take historic and forecast levels of income and expenditure and their volatility into account. This has resulted in a current policy of maintaining the level of free reserves in the range of 3 to 6 months forward expenditure. The trustees reviews the policy on reserves annually.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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

Mr J Iqbal
Trustee

Charity Secretary

Vision of Knowledge

Independent Examiner's Report to the Trustees of Vision of Knowledge

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Vision of Knowledge ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

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 the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Independent Examiner

Murtaza Hussnain FCCA
The Innovation Centre
Brunswick Street
Nelson
Lancashire
BB9 0PQ

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Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	48,872	48,872	31,492
Total income		<u>48,872</u>	<u>48,872</u>	<u>31,492</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	34,425	34,425	56,904
Total expenditure		<u>34,425</u>	<u>34,425</u>	<u>56,904</u>
Net income/(expenditure) and net movement in funds		<u>14,447</u>	<u>14,447</u>	<u>(25,412)</u>
Reconciliation of funds				
Total funds brought forward		58,764	58,764	84,176
Total funds carried forward		<u>73,211</u>	<u>73,211</u>	<u>58,764</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

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Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	10,000	10,000
Cash at bank and in hand		65,961	51,164
		<u>75,961</u>	<u>61,164</u>
Creditors: amounts falling due within one year	10	2,750	2,400
Net current assets		<u>73,211</u>	<u>58,764</u>
Total assets less current liabilities		<u>73,211</u>	<u>58,764</u>
Net assets		<u>73,211</u>	<u>58,764</u>
Funds of the charity			
Unrestricted funds		73,211	58,764
Total charity funds	11	<u>73,211</u>	<u>58,764</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr J Iqbal
Trustee

The notes on pages 7 to 11 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Trent Road, Nelson, BB9 0NY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>48,872</u>	<u>48,872</u>	<u>31,492</u>	<u>31,492</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities abroad	33,200	33,200	56,100	56,100
Travel and subsistence	—	—	250	250
Postage and stationery	204	204	—	—
Advertising	523	523	—	—
Accountancy fees	350	350	350	350
Bank charges	148	148	204	204
	<u>34,425</u>	<u>34,425</u>	<u>56,904</u>	<u>56,904</u>

6. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>350</u>	<u>350</u>

7. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8. Trustee remuneration and expenses

No Trustees have received remuneration

9. Debtors

	2025 £	2024 £
Other debtors	<u>10,000</u>	<u>10,000</u>

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	950	600
Other creditors	<u>1,800</u>	<u>1,800</u>
	<u>2,750</u>	<u>2,400</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	58,764	48,872	(34,425)	73,211

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	84,176	31,492	(56,904)	58,764

12. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	75,961	75,961
Creditors less than 1 year	(2,750)	(2,750)
Net assets	73,211	73,211

	Unrestricted Funds £	Total Funds 2024 £
Current assets	61,164	61,164
Creditors less than 1 year	(2,400)	(2,400)
Net assets	58,764	58,764