

Charity registration number 1191707 (England and Wales)

VIB SAVE CHILDREN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

VIB SAVE CHILDREN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr G Gunasene
Mrs V Gunasene
Mr V Gunasene
Mrs T D K Don

Charity number (England and Wales)

1191707

Accountants

Affinia (Colchester)
The Octagon Suite E2
2nd Floor Middleborough
Colchester
Essex
CO1 1TG

VIB SAVE CHILDREN

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VIB SAVE CHILDREN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects are to alleviate the hardship of children in developing countries through direct education sponsorship of the less privileged children in Asia and Africa. This includes the following activities:

- Supply of books and other school supplies;
- Payment of medical and health expenses;
- Distribution of food, clothing and other essential needs for the survival of children;

VIB Save Children currently have four trustees. We adhere to legal restrictions on appointing trustees. No actual experience is required but we look for specific knowledge and past experience in the kind of work we do in the various regions and countries around the world. Trustees can hold office for five years after which they can and may not be reappointed.

Throughout the period the trustees have paid due regard to the guidance issued by the Charity Commission on public benefit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year, VIB Save Children continued to expand its support to children and families in rural Sri Lanka through direct educational assistance and community development projects. The charity made significant progress on the rebuilding of the preschool in the tsunami-affected village, including completion of structural work and provision of essential learning materials. Ongoing programmes supplied school books, uniforms, dry food rations and medical support to low-income families, enabling children to remain in education throughout the year. In addition, the charity funded improvements to local facilities, supported extracurricular learning activities, and delivered targeted aid to vulnerable children identified through community partners. Despite limited fundraising conditions, the charity successfully sustained all core objectives and continued to deliver meaningful impact on children's wellbeing and educational opportunities.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Gunasene

Mrs V Gunasene

Mr V Gunasene

Mrs T D K Don

VIB SAVE CHILDREN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.

Lavangi Gunasene

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Mrs V Gunasene

Trustee

Date: 27 January 2026
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VIB SAVE CHILDREN

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VIB SAVE CHILDREN FOR THE YEAR ENDED 31 MARCH 2025

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the Period ended 31 March 2024.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 9 February 2022. Our work has been undertaken solely to prepare for your approval the financial statements of VIB Save Children and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than VIB Save Children and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that VIB Save Children has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of VIB Save Children. You consider that VIB Save Children is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of VIB Save Children. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Affinia (Colchester)

Accountants

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The Octagon Suite E2
2nd Floor Middleborough
Colchester
Essex
CO1 1TG

VIB SAVE CHILDREN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	12,079	15,125
Total income		12,079	15,125
Expenditure on:			
Raising funds	4	15,163	4,613
Other expenditure	7	1,560	7,630
Total expenditure		16,723	12,243
Net income/(expenditure) and movement in funds		(4,644)	2,882
Reconciliation of funds:			
Fund balances at 1 April 2024		7,025	4,143
Fund balances at 31 March 2025		2,381	7,025

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

VIB SAVE CHILDREN

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		5,501		8,585	
Creditors: amounts falling due within one year	9	<u>(3,120)</u>		<u>(1,560)</u>	
Net current assets			<u>2,381</u>		<u>7,025</u>
The funds of the charity					
Unrestricted funds	10		<u>2,381</u>		<u>7,025</u>
			<u>2,381</u>		<u>7,025</u>

The trustees have not required the charity to obtain an audit of its financial statements for the period in question in accordance with section 476.

27 January 2026

The financial statements were approved by the trustees on

Lavangi Gunasene

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Mrs V Gunasene

Trustee

VIB SAVE CHILDREN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

VIB Save Children is a charity registered with The Regulator for Charities in England and Wales. The principle place of business is No. 2, The Jays, Colchester, Essex, CO4 9TW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income represents amounts receivable from fundraising, grants and donations and other sundry items.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

VIB SAVE CHILDREN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising	12,079	15,125

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	15,163	4,613

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

VIB SAVE CHILDREN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Employees and Trustees

The average monthly number of employees including Trustees during the year was:

2025 Number	2024 Number
4	4
<u>4</u>	<u>4</u>

There were no employees whose annual remuneration was more than £60,000.

7 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other expenditure	1,560	7,630
	<u>1,560</u>	<u>7,630</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,060	-
Other creditors	500	-
Accruals and deferred income	1,560	1,560
	<u>3,120</u>	<u>1,560</u>

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	7,025	12,079	(16,723)	2,381
	<u>7,025</u>	<u>12,079</u>	<u>(16,723)</u>	<u>2,381</u>

VIB SAVE CHILDREN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	4,143	15,125	(12,243)	7,025
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Audit Requirement

The trustees have confirmed that the charity is exempt from a full audit based on their size.

12 Related party transactions

During the year, the charity owed £500 (2024: Nil) to (IECC) Independent Excel Care Consortium Limited, a related party that is controlled by the trustees of the charity. This transaction related to accountancy fees paid on behalf of the charity by the related party.