

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
Wings of Hope

Williams Chartered Accountants
Jade House
67 Park Royal Road
London
NW10 7JJ

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for the Year Ended 30 June 2023

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|--------------------------------------|---|
| TRUSTEES | Prof Lord Bhikhu Parekh Ms Dawn Butler, MP (resigned 1.7.23) Dr R Sri Ram PhD FRSA Mrs Rajni Sriram FRSA |
| REGISTERED OFFICE | Supreme House 12 Iron Bridge Close Great Central Way Neasden London NW10 0UF |
| REGISTERED COMPANY NUMBER | 04789322 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1099685 |
| INDEPENDENT EXAMINER | Williams Chartered Accountants Jade House 67 Park Royal Road London NW10 7JJ |

The trustees, of which Mrs R Sriram and Dr Sri Ram are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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).

Organisational structure

The power to appoint new trustees is vested in the current board.

The chair of trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach to the charity. The trustees meet at various times in the year to consider which charities receive their support.

OUR MISSION

We believe that young people have the power to change the world for the better.

The Wings of Hope Children's charity was founded upon, and continues its work, on three pillars:

1. Life Skills and Education
2. Young People and Children
3. International Development Fostering Global Kinship and Sustainable Living

We believe that if young people are given the right guidance, skills-training and core, holistic education they can be enablers of positive change in their communities, workplaces, countries and our planet.

Life skills go beyond core academic subject areas and focus on qualities and mindsets that can assist the development of a person throughout life -whatever mental, professional, or personal challenges they might face. Notwithstanding that, we believe that core academic subjects in literacy, numeracy, the arts and science are vital for underprivileged children around the world to have access to.

We believe that we are all global citizens, and if young people from all backgrounds, religions, sexual orientation, race, and countries, can be connected through a sense of global kinship to support each other, then our world would be a more enriched, stable, and peaceful place. Further it is critical for all of us, and importantly the next generation to care for our planet, understand how to co-exist with nature and protect biodiversity, for the future protection of our planet and people.

"Education is a fundamental right and the basis for progress in every country. Parents need information about health and nutrition if they are to give their children the start in life they deserve. Prosperous countries depend on skilled and educated workers. The challenges of conquering poverty, combatting climate change and achieving truly sustainable development in the coming decades compel us to work together. With partnership, leadership and wise investments in education, we can transform individual lives, national economies and our world."

(UN Secretary General Ban-Ki Moon)

"No country has succeeded if it has not educated its people, not only is education important in reducing poverty, it is also key to wealth creations."

(UNESCO)

OBJECTIVES AND ACTIVITIES

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

1. Wings of Hope Achievement Award Programme for 14- 20 year olds in the UK.
2. Fundraising for the free education and educational support of children in impoverished circumstances around the world, with a continued current effort in India (and Malawi).
3. Continual life skills training for all young people taking part in any of our projects, globally (school going ages to further education).
4. Working with education partners, parents, guardians, and communities for the next generation of leaders to be responsible for our planet and fellow global citizens.

ACTIVITIES

Wings of Hope Achievement Award

As a UK registered charity our focus is to work with **UK and European** young people from all backgrounds (**14-20 year olds**) on **core life skills**, including building confidence, social responsibility, sustainable thinking, leadership, team spirit, resilience, mental wellbeing, organisation, digital excellence and community spirit, through the Wings of Hope Achievement Award programme (WOHAA). To date, approximately 39,500 students have taken part in WOHAA, over 19 years, from over 568 schools in the UK.

WOHAA enables young people to run socially-minded enterprise projects in their local communities - this ranges from fundraising for education projects for less privileged children in the world, as well as core local activities engaging all members of the community - old people, local gardens and parks, less abled people, primary school children, and community sustainability projects.

- WOHAA gives young people the chance to support their local communities through environmental, cultural, digital, and social cohesion projects in local venues such as elderly care homes, children's nurseries, local faith halls, community centres, small art galleries, leisure centres, parks, and natural wildlife areas, and digital platforms.
- WOHAA allows young people in the UK and Europe to foster digital and physical connections with children and young people in overseas partner projects in India and Malawi.

The WOHAA programme has been **carefully designed and improved over 19 years**, through **trusted partnerships with leaders in education** (teachers, mentors, university professors, community leaders, senior politicians and businesses), **young people** (secondary school, gap year, university graduates), and **parents and guardians**. It has been designed with the welfare and enrichment of the student-participants in mind, along with the prospect of the programme being captivating, challenging, and fulfilling. It is unique in that it gives students the reins to run their projects, in whatever creative ways they want, but with the guidance from trained mentors and professionals. The WOHAA model has evolved to support life skills for the most pressing needs of the day - social cohesion, digital empowerment, wellness and mindset training, and sustainability focus.

The "win-win" model is based on:

- **Student** participants of the WOHAA programme gaining skills and professional support during their projects. This aids **employability, social mobility, mental confidence, and fosters a sense of philanthropy** and social responsibility from a young age. It is also a vehicle for creativity outside the classroom. It does not pigeon-hole young people in being "sporty", "arty" etc. and gives them a blank canvas to carry out their projects. It allows students to campaign and act for issues that they care about most, without restricting them to specific activities - be it about art, culture, food, gender issues, digital empowerment, environmental issues, sport, personal finance, gaming, engineering, music etc.
- For **teachers/ schools**, the programme is **easy to adopt**, in which they are **not burdened with large levels of administration, nor costly fees**. As far as we are currently aware, no other programme of this kind, or scale, is free for schools to participate in. A nominal administration fee is charged to participants to join for which some schools fund or part-fund.
- Part of the fundraising projects carried out by students go towards furthering the free education and tuition support of children in India and Malawi whose parents are less able due to illness, death, illiteracy, being employed elsewhere or otherwise.

OVERALL BENEFITS TO THE PUBLIC

Report of the Trustees
for the Year Ended 30 June 2023

- Well-rounded and more tolerant young people who have demonstrated a core understanding of running their own projects to support others in society and the environment.
- Allowing young people to feel a sense of ownership and purpose which supports a strong mental foundation, and a creative outlet that could otherwise be left uncared for. With WOHA allowing youth to conduct their own projects they are able to access local communities, physically and digitally which they might not have had the authority or influence to do (students of WOHA use our official branded letters of participation and branded merchandise to get access to venues and projects).
- Delivering skills to young people by high quality professional volunteers using the latest research on career placements, digital education, sustainability, and mental wellbeing.
- Community-based events which bring different groups together around a common purpose of education (young people from disadvantaged backgrounds, state and private educated students, young people from different religious groups), with top professionals, and experienced/ famous patrons/ speakers, along with the general public in their local community (the elderly, the homeless, sustainability and nature projects).
- Often youth projects focus on one category of student e.g. NEETs, or Gifted and Talented students within the State education sector. However, there was a very clear founding principle by the charity to not actively segregate young people. WOHA fosters natural integration of young people from different backgrounds through the positive awards programme.
- Allowing young people to spend time doing practical activities outside the classroom in which they discover, and foster a passion for by themselves, including sport, art, sustainability, food, events, and technology.
- Children in impoverished regions of the world, to have access to high quality education and fellow students across in the developed world.
- Global kinship/cultural acceptance amongst the students of India and Malawi and UK/European students united around education and fun - especially during the free trip for the winners of the WOHA programme to teach at the school in India.
- Alumni of the programme to be future leaders, facilitators and career mentors to improve employability outcomes, particularly for those from less fortunate backgrounds.

ADMINISTRATION

Our objective is always to **keep our overheads and costs low**. Many of our programmes are run by volunteers, university internships (funded by grants, and bursaries to the charity), and unpaid senior advisors. As much of our core work is focussed around face-to-face support, we run a large number of events to fulfil our objectives. We work with suppliers and partners to offer discounted rates or who provide pro bono help for hiring of venues, access to digital programmes, preparation of printed materials, and for catering.

We rely on **volunteer mentors to coach, inspire, and support** our young people (at school assemblies, our workshops, online/phone/email support, mentoring days, work experience placements, work shadowing, internships, and university open days).

The work with the children at our **international projects is carefully monitored** through trusted local educational professionals on the ground. No funding is given without impact assessments being carried out e.g. cost reports, budgets, risk management reports, future-proofing analysis, cash flow risks etc for us to assess and monitor. The charity patrons/trustees visit the projects regularly.

As we look to scale our work, we are dependent on improvements to our **digital presence** and are grateful for the support we have received for our website upgrade and database administration.

We are **seeking further support from donors** (private, corporate, and grant making funds) to support and sustain our growth in these core activities.

In addition we want to place a greater focus on youth engagement for our natural environment as the main custodians of the future of our planet. For this we are seeking partnerships with organisations (grassroot and national) to support students' engaging with sustainability in a meaningful manner - e.g. planting trees, reducing consumption of single-use plastic, education around energy, and water consumption, how to repair, and reuse items. Etc.

ACHIEVEMENT AND PERFORMANCE

The Wings of Hope Achievement Awards (WOHAA) - positive impact in numbers this year

- **Approximately 7537 students** attended our online and in person assemblies - this figure is higher than previous years' due to the lifting of COVID-19 restrictions. A few schools also received the digital presentation and circulated it to students in their year groups.
- **81% of student participants were from the state-funded sector (State/Comprehensive/Academy/Faith and Community)**
- **55 schools took part in the programme - some of whom had many teams per school**
- **375 student participants** took part in the programme in teams. In one school the entire Year 9 took part
- **Students were represented from various cultural heritages** bringing this diversity into their project-work
- **75 mentoring groups** were organised to help and guide the students during the programme through by monthly catchups in-person, on the phone, on Zoom or teams or on email. This was a 1 person to 1 group relationship which was at least 1 hour via Zoom/ Teams, and gave an opportunity for the team to bond, ask questions, discuss their creative ideas for their project and give project updates.
- **22 mentors were assigned** to support the students including volunteers from universities and MBA students from London Business School and King's College London. We were delighted to have continued support from London Business School and King's Masters and Undergraduate students who demonstrated care, inspiration and uniquely offered a global perspective to student projects. WOHAA students were partnered with mentors from all over the world - South America, Italy, France, Australia, the USA, India and the UK.

Skills workshops

- CV writing, interview techniques and UCAS application workshop - conducted by two professional career officers - focusing on how to structure a CV, how to feel confident in interviews, and how to prepare a UCAS application
- Cyber security - how to protect yourself and your work online delivered by an experienced professional and Alumni of London Business School
- Money management within your WOHAA projects and for young people
- Wellness and mental health workshop - tips and techniques to managing one's day, week, and study-life balance. Using music, and research based frameworks
- o **WOHAA Speed Mentoring** : This flagship much awaited and popular event was held at the great hall of London Business School. Young professionals from over 25 different industries were present to give valuable and transparent advice about different degrees and career paths to choose. About 150 students attended the event a few of them even from year 8. Some of the industries covered were Architecture, Accountancy, Business, Computer Science and AI, Dentistry, Engineering, Logistics, Medicine, Academia, studying in America, Fashion, Sports and Pharmacy.
- o **WOHAA Semi Finals**: These were held at the House of Lords, where students presented to an esteemed panel of judges from politics, finance, business, the fashion industry and even some of our Alumni! A large number of volunteers supported this whole day event.
- o **WOHAA Finals** - We held the Award ceremony where student winners are handed over trophies at the prestigious venue of London Business School. The hall was packed with families of the all participants and teachers from some of the participating schools also attended.

WOHAA SKILLS TRACKER

The WOHAA skills tracker which was launched three years ago, continues to provide a qualitative and quantitative basis to measure student progress of skills. The results are published below. The methodology was based on research into what soft skills students would most benefit from in their later lives (working and non-working) whilst also benefiting their WOHAA experience directly. All participants self-assessed themselves before and after the programme on a 20-point scale which are summarised below.

- Teamwork (working in a team, leading a team etc.)
- Social and environmental responsibility
- Event planning
- Project management (executing ideas, and achieving goals)
- Creativity (digital, physical etc.)
- Resilience
- Communication (via all mediums digital, and in-person)
- Negotiation
- Finance
- Presenting

Overall the students self-assessed their skills and noted that after undertaking the WOHAH programme they saw a positive increase in their skills on most or all of the 20-skills tracked.

WOHAH Student Events

From September 2022, mentoring of all groups of students were held on a regular basis by the Wings of Hope team as well as volunteers of mature students (Masters & PhD) from London Business School and Kings College London. Our team taught them how to manage projects by going through the Who, What, How, Where, Why and When model. Effective team communication, marketing, leadership styles, how to be sustainable during your project, and how to manage money in the projects. Students learnt a lot from these sessions and were asked to report back on a regular basis with their mentors.

WOHAH rewards endeavour, creativity, and determination. There are 6 awards which are presented to students, with the overall winning team/individual being able to have an expenses-paid trip to visit and teach at the school in India.

This year we had a variety of projects conducted as live events and some still conducted online.

These included

- Candle making and selling
- Halloween & Christmas Fair Stalls
- Second hand book sale and car boot sales
- Making Crochet dolls and frogs to sell
- Jewellery and Christmas cards making and selling
- Hiring a participant of The Apprentice as a speaker at their school
- Golden ticket chocolate fundraiser
- Litter picking and clearing waste such as plastic from water bodies in nature/parks

Surveys, and Metrics Gathered

Would you recommend WOHAH to your friends?

- 9 out of 10 would recommend WOHAH to their friends. Many students said that they would love to take part again in WOHAH

Skills learnt during their programme (% of cohort who stated these reasons):

- New skills learnt 91% responded that the programme fully met expectations
 - Leadership
 - Sustainability - learning more about our planet and steps towards leading a more sustainable lifestyle
 - Community networking
 - Working with local organisations
 - Conflict management within the team
 - Problem solving skills
 - Teamwork
 - Fundraising/Events
 - Presentation
 - Social media campaign management
 - Website building
 - Data management
 - Communication within the team
 - Communication of project to wider public
 - Communication of project within the school community
 - Showcasing skills in music, sport, art
 - Time Management - 91%

Why did participants take part in WOHAH?

- Learn soft skills
- To support their CV and UCAS and Job Applications
- Fun and exciting programme
- Helps make new friends
- Opportunity to network, and be mentored by top young professionals

Report of the Trustees
for the Year Ended 30 June 2023

- To share stories of creativity and project management
- To meet and learn from leading people within business, politics, arts, law, sport - Senior Panellists
- For a good cause
- To help children globally who don't have access to education

TEACHER TESTIMONIALS

Name Miss Clare Strong
Role Charitable Champions
School Kind Edward VI Camphill School for Girls
Quotes As part of their WOHA journey, they have created many wide and varied creative opportunities. They have shown creativity and resilience especially when facing adversity with their plans. Skills learnt include : organization, finance, teamwork, leadership, confidence, commitment, techniques for advertising & publicity. I admire spirit they have shown to make a difference in the world we live in.

Name Chandini Mehta
Role Firebirds
School Henreitta Barnett School
Quotes This team have shown dedication, passion and gone that extra mile to spread the awareness of this charity at school, among family and friends and community. Individually these students are excellent - they have managed their time meticulously doing their academic studies and doing incredibly well in them. It's been a pleasure to be their liaison teacher and it's clear the girls have enjoyed every minute of their participation in the challenge.

Name Endi Skenderi
Role Present a Present
School Oxford International College
Quotes This team has consistently displayed a meticulous and strategic approach to in organizing their initiatives , outlining objectives and sharing roles, throughout their projects. Their proactivity and ingenuity in transferring their benevolent ideas into tangible realities have left an indelible mark on the OIC's community.

Name James Kane
Role Philanthropists
School Queen Elizabeth's School for Boys
Quotes This team organized a recent star of BBC Television show - Apprentice, to give a talk show to the boys of the school. The boys demonstrated excellent skills of organization and logistics for the event - both with stakeholders within the school but also the speaker himself. In addition to developing their teamworking and organizing skills, they proved themselves to be sharp communications, able to sell the event to younger students at a relatively higher price point.

Name Mrs. Chris Evans
Role Wings of World
School Royal Masonic School for Girls
Quotes As Year 10 is a very busy year at school, the students have come to appreciate the need for good time management. They have gained a lot from working together and their communication and confidence have improved as a result. They have enjoyed experience of looking outside their own experience in helping those less fortunate than themselves.

PARENT/ GUARDIAN TESTIMONIALS

Name Nirupama Swain
Team Avengers
School St. Olave's Grammar School
Quotes Abhinav learnt how to stay calm & focus on the job at hand. For example, the evening before doughnut sale they came to realise that the order was on the wrong day. Instead of panicking he stayed calm & called all the nearby shops to see if they would buy their doughnuts. They changed the sell tactics & pricing. In the end, the event was successful.

Wings of Hope

Report of the Trustees for the Year Ended 30 June 2023

Name Jovesa & Jiu Tawake - (Makelesi & Veitinia's)
Team Bizzy Bees
School Melkham Oak Community School
Quotes For the first time, to be organising something like Makelesi and Veitinia has done, they were eager to take up the challenge. We admired how they went out to achieve their objectives. It was good to see them develop that side of themselves; we liked the brainstorming of ideas during the meetings. Additionally, as much as their confidence was keen in some places, we did notice that some good opportunities were missed as they were reserved. Overall, we are proud of their involvement and the money they raised.

Name Shilpi Baranwal
Team Jarak
School Ilford County High School
Quotes Thank you for your guidance and support in nurturing Krish's talents and providing him with opportunities to make a difference. The work you do at Wings of Hope Organisation is invaluable in shaping the lives of young individuals and fostering a sense of community spirit.

Name Poorna Abeysiri
Team Firebirds
School Henreitta Barnett School
Quotes Rivini has loved being the leader of WOHA Team Firebirds for the past 9 months. Charity is really important to her, so the chance to give back to other school children really got her excited, and she has been working really hard to raise money for this cause. Rivini has been throwing herself into the challenge ever since she got the team together 2022 summer holidays, and has clearly developed her communication, teamwork, leadership and organizational skills in the process.

Name Fahar Kiffayathulla
Team Phoenix
School King Edward VI Camphill School for Girls
Quotes I have seen a great improvement in Zakiyyah's efficiency, organisational and time management skills since she has taken on this project. More importantly she has become more confident in order to cope with the milestones they had to reach in just few months.

Name Rajashankar Rao
Team Goal Diggers
School King Edward VI Camphill School for Girls
Quotes As an individual Ojal has developed many key skills whilst hosting events like organizational, creativity, communication and perseverance. One key example of perseverance was that they wanted to host a cricket match in Cannon Hill but found that the hiring of the park was very expensive. So she checked few more parks but in the end decided to do a walkthon as a group.

STUDENT TESTIMONIALS

Student Delina, Saranya and Naviyashri
School 4EverFree
Team West Kirby Grammar School
Quotes In conclusion I am very happy and delighted that I participated in WOHA. I have learned new skills that are beneficial and helpful in the future and improved in many that I was not happy and confident about.- Delina Throughout this WOHA journey I was faced with highs and lows, some of our events worked out others didn't. Because of this I have learnt new skills like perseverance, quick thinking and organizational skills all of which are great to have in the working world - Saranya. I am glad that I participated in WOHA and improved my communication skills - Naviyashri

Student James, Adam, Arojan, Robbie and Kris
School Jarak
Team Ilford County High School

Wings of Hope

Report of the Trustees for the Year Ended 30 June 2023

Quotes Through WOHA, we found that 3 skills were integral. Leadership, Problem solving Organizational. Through leadership we learnt how to recognize and utilize our own and each others strengths and weaknesses to produce the best possible output. Through problem solving we understood the complexities associated with the logistical aspects of the sports tournaments we hosted. Recognizing the constant improvement that comes from being readily organized is an incredible skill to possess especially in the workforce.

Student Rivini, Tushita, Ananya, Prisha and Pirathika

School Firebirds

Team The Henreitta Barnett School

Quotes Thank you. This has been a fantastic for us and we had the immense pleasure of giving back to the global community. This has been an extremely fulfilling year and we have all grown in the process as individuals. Thank you so much for everything. We hope we will be able to work with you in the future.

Student Makelesi, Saffron, Veitina and Zuzanna

School Bizzy Bees

Team Melksham Oak Community School

Quotes WOHA will help us our future careers because we need to use so many skills. WOHA taught us teamwork skills and the art of good communication and most important of all time management. WOHA also taught us how to adapt to different situations that are not planned. It also gives us a critical mind to look at any situation from all angles and take into account all possibilities.

International projects

SSS Institute of Educare school Chennai, has been very active post covid on a number of fronts.

They have held Seminars in human values, celebrated lots of festivals and conducted a elaborate sports and cultural event day, participated in National Science Day events.

Their students have also achieved high academic success. Highest marks for Year 12 students ranged from 471/500 and 453/500. With high level of marks in English, Sciences and Economics

The evening tuition project centres in Northern Chennai, have seen a slight rise in the uptake of their students and attendance has improved. Special evening tuition classes held for years 10, 11 & 12 were hugely welcomed by the students and parents. We had over 50% girl students who attended in this group and who are hopeful of getting good grades to join a University. Total students who benefitted from these special classes was 65.

Jacaranda School, Malawi

This school has continued to show immense progress in the last 12 months. New pupils have joined the school and the school, continues to host its annual Christmas online entertainment and fundraiser event.

The Trustees of Wings of Hope are working hard to carry on their support for these International Projects.

The Trustees of Wings of Hope are also working to get more UK schools to join and participate in the Wings of Hope Achievement Awards.

Investment policy

The trustees are able to make any investment they see fit.

Risk management

The trustees have discussed the risks in the charity and have identified a reduction in income levels through grant, sponsorship and donations. Concerns about the state of the economy have also been contributory factors. Nonetheless, there are procedures in place to deal with these risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management constitution

The charity is constituted as a company limited by guarantee as defined by the Companies Act 2006 being governed by its Memorandum and Articles of Association dated 5 June 2003, and is registered as a charity with the Charity Commission.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 April 2024 and signed on its behalf by:

Mrs Rajni Sriram FRSA - Trustee

Independent Examiner's Report to the Trustees of
Wings of Hope

Independent examiner's report to the trustees of Wings of Hope ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Denver Dias

Williams Chartered Accountants
Jade House
67 Park Royal Road
London
NW10 7JJ

24 April 2024

Statement of Financial Activities
for the Year Ended 30 June 2023

| | Notes | 30.6.23 Unrestricted funds £ | 30.6.22 Total funds £ |
|------------------------------------|-------|---------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 47,761 | 24,192 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activities | | 107,575 | 92,969 |
| Other | | (1,165) | 1,165 |
| Total | | 106,410 | 94,134 |
| NET INCOME/(EXPENDITURE) | | (58,649) | (69,942) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | (77,593) | (7,651) |
| TOTAL FUNDS CARRIED FORWARD | | <u>(136,242)</u> | <u>(77,593)</u> |

Wings of Hope

Balance Sheet
30 June 2023

| | | 30.6.23 Unrestricted funds £ | 30.6.22 Total funds £ |
|--|-------|---------------------------------------|--------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 6 | 321 | 428 |
| CURRENT ASSETS | | | |
| Stocks | 7 | 3,894 | 3,894 |
| Debtors | 8 | 700 | 207 |
| Cash at bank | | 116,915 | 128,159 |
| | | <u>121,509</u> | <u>132,260</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (240,572) | (187,506) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(119,063)</u> | <u>(55,246)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (118,742) | (54,818) |
| CREDITORS | | | |
| Amounts falling due after more than one year | 10 | (17,500) | (22,775) |
| NET ASSETS/(LIABILITIES) | | <u>(136,242)</u> | <u>(77,593)</u> |
| FUNDS | 12 | | |
| Unrestricted funds | | <u>(136,242)</u> | <u>(77,593)</u> |
| TOTAL FUNDS | | <u>(136,242)</u> | <u>(77,593)</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Wings of Hope

Balance Sheet - continued

30 June 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2024 and were signed on its behalf by:

Mrs Rajni Sriram FRSA - Trustee

1. ACCOUNTING POLICIES

Going concern basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the balance sheet date, the Charity's liabilities exceeded its assets. The Charity has received assurance from the Trustees that they will continue to give financial support to the Charity for twelve months from the date of signing these financial statements.

On this basis, the Trustees consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might be necessary should this basis not continue to be appropriate.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 30.6.23 | 30.6.22 |
|-----------------------------|------------|------------|
| | £ | £ |
| Depreciation - owned assets | 107 | 142 |
| | <u>107</u> | <u>142</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

4. STAFF COSTS

| | 30.06.23 | 30.06.22 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 29,783 | 15,000 |
| | <u>29,783</u> | <u>15,000</u> |

The average monthly number of employees during the year was as follows:

| | 30.06.23 | 30.06.22 |
|--|----------|----------|
| | 3 | 1 |
| | <u>3</u> | <u>1</u> |

No employees received emoluments in excess of £60,000 (2022 : None).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ |
|-----------------------------------|-------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 24,192 |
| EXPENDITURE ON | |
| Charitable activities | |
| Charitable activities | 92,969 |
| Other | 1,165 |
| Total | <u>94,134</u> |
| NET INCOME/(EXPENDITURE) | (69,942) |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

RECONCILIATION OF FUNDS

Total funds brought forward

(7,651)

TOTAL FUNDS CARRIED FORWARD

(77,593)

6. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 July 2022 and 30 June 2023

7,167

DEPRECIATION

At 1 July 2022

6,739

Charge for year

107

At 30 June 2023

6,846

NET BOOK VALUE

At 30 June 2023

321

At 30 June 2022

428

7. STOCKS

30.6.23

30.6.22

£

£

Stocks

3,894

3,894

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.23

30.6.22

£

£

Other Debtors - Paypal/Stripe

202

207

PAYE Overpaid

498

-

700

207

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.23 | 30.6.22 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Social security and other taxes | - | 6,858 |
| Other creditors | 2,397 | 2,412 |
| Other creditors-SCL | 236,015 | 176,016 |
| Accruals and deferred income | 2,160 | 2,220 |
| | <u>240,572</u> | <u>187,506</u> |

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 30.6.23 | 30.6.22 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 11) | <u>17,500</u> | <u>22,775</u> |

11. LOANS

An analysis of the maturity of loans is given below:

| | 30.6.23 | 30.6.22 |
|--|---------|---------|
| | £ | £ |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 17,500 | 22,775 |

12. MOVEMENT IN FUNDS

| | At 1.7.22 | Net movement in funds | At 30.6.23 |
|---------------------------|-------------------|-----------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | (77,593) | (58,649) | (136,242) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>(77,593)</u> | <u>(58,649)</u> | <u>(136,242)</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 47,761 | (106,410) | (58,649) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>47,761</u> | <u>(106,410)</u> | <u>(58,649)</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.7.21 £ | Net movement in funds £ | At 30.6.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | (7,651) | (69,942) | (77,593) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>(7,651)</u> | <u>(69,942)</u> | <u>(77,593)</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 24,192 | (94,134) | (69,942) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>24,192</u> | <u>(94,134)</u> | <u>(69,942)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.7.21 £ | Net movement in funds £ | At 30.6.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | (7,651) | (128,591) | (136,242) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>(7,651)</u> | <u>(128,591)</u> | <u>(136,242)</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 71,953 | (200,544) | (128,591) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>71,953</u> | <u>(200,544)</u> | <u>(128,591)</u> |

13. RELATED PARTY DISCLOSURES

The administration charges of £12,000 (2022 - £12,000) together with £48,000 towards the cost of WOHA UK Project are payable for services provided by Supreme Creations Limited, a company in which trustees Dr R Sri Ram and Mrs Rajni Sriram are Directors, and have been approved by the Charity Commissioners.

14. COMPANY LIMITED BY GUARANTEE

Wings of Hope is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Wings of Hope

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

| | 30.6.23 £ | 30.6.22 £ |
|---|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 33,912 | 11,763 |
| WOH Achievement Awards | 13,849 | 12,429 |
| | <hr/> 47,761 | <hr/> 24,192 |
| Total incoming resources | 47,761 | 24,192 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 29,783 | 15,000 |
| Social security | (1,876) | - |
| Pensions | 802 | 225 |
| Wings of Hope students development programs | 57,220 | 55,097 |
| Depreciation | 107 | 142 |
| Bank loan interest | 1,251 | - |
| Grants to schools | 5,500 | 9,250 |
| | <hr/> 92,787 | <hr/> 79,714 |
| Other | | |
| HMRC late payment interest | (1,165) | 1,165 |
| Support costs | | |
| Governance costs | | |
| Independent examiner's fees | 2,340 | 1,175 |
| Administration | 12,000 | 12,000 |
| Bank charges | 448 | 80 |
| | <hr/> 14,788 | <hr/> 13,255 |
| Total resources expended | 106,410 | 94,134 |
| Net expenditure | <hr/> (58,649) | <hr/> (69,942) |

This page does not form part of the statutory financial statements