

Tope Ojo Memorial Welfare Organisation Limited
(A company limited by guarantee)
Report and Financial Statements
Year ended 31st August 2024.

Annual Report
1st September, 2023 – 30th August,
2024.
Non-Governmental Organisation.
Mrs Oluwakemi Ojo, Director

Registered charity number: 05202912

Registered Company Number: 1109730

Charity's principal address:

13 Clegg Square

Shenley Lodge

Milton Keynes, MK5 7HG

Names of the charity trustees who manage the charity.

Mrs Oluwakemi Ojo, Chair,

Dr Anthony Ojo, Secretary

Mr Adebola Adeside, Treasurer

Mr Chris Aniyi, Member of the
Trustee

Foundation Mission

The Tope Ojo Memorial Welfare Organisation Limited conducts charity work in England. This is a company limited by guarantee and with one trading subsidiary. The Company must comply with both the Companies Act 1985 and the SORP.

We provide funding to the Tope Ojo Memorial Foundation in Nigeria, a separate non-governmental organisation located in Nigeria, to carry out charitable work. Many beneficiaries in Nigeria are supported via the foundation in Nigeria. We support foreigners who have recently arrived in England and, for one reason or another, have become homeless. We reach out to the public who are in need and satisfy the aims and objectives of Tope Ojo Memorial Welfare Organisation Limited. The foundation was organised to solicit, receive, hold, manage, and administer charitable contributions and to make disbursements from such contributions in furtherance of the foundation's programs.

Foundation Purpose and History

The foundation was established in April 2004 as an independent, not-for-profit Corporation that provides a variety of charity activities and initiatives for the benefit of people in the United Kingdom and Nigeria. To accomplish its mission, the foundation seeks contributions of revenue from individuals, corporations, foundations, institutions, and other entities. The foundation is responsible for ensuring that all gifts are used consistently with the Tope Ojo Memorial Welfare Organisation's principles and donor wishes, and manages its resources and assets to maximise their value.

A Board of Trustees governs the foundation. The Board selects new Trustees from a list of candidates that the organisation has approved.

The Board of Trustees is responsible for matters such as annual operating budgets and the transfer of resources from Tope Ojo Memorial Welfare Organisation Limited to Tope Ojo Memorial Welfare Foundation. Tope Ojo Memorial Welfare Foundation budgets, development of strategic plans, conceptualising new fundraising approaches, developing stewardship policies and procedures, and monitoring the Trustee committee activities. The trustees and a management committee meet at least four times a year to review the group's work and formulate a strategy.

Governing Document

The charity is constituted under a trust deed dated 24th July 1994. Tope Ojo Memorial Welfare Organisation Limited is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 24th July 1994. It was registered as a charity with the Charity Commission on the 26th May 2005. Anyone over the age of 18 can become a member of the Company, and there are currently 10 members, each of whom has no obligation to contribute any money to the organisation.

| | |
|-----------------------------|--|
| Management Committee | Mrs Oluwakemi Ojo Dr Anthony Ojo Mr Adebola Adesida, Mr Oluwale Olusoga |
| Medical Advisor | Dr Anthony Ojo |
| Bankers | Barclays Bank |
| Auditors | Tockan & Co Chartered Accountants 289 Brettenham Road, Edmonton, London, N18 2HF. |

The trustees are pleased to present their report and audited financial statements for the year ended 31st August 2020.

Legal and administrative information outlined on the forms is included in this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

A risk register is maintained to identify and monitor implications for the charity should its main strategic goals not be achieved or operating conditions change. The register is reviewed, with contingency plans in place to address any challenges that may arise.

Feedback should usually be received via letter, telephone, email, and through the private members' forum, which we will create on the Tope Ojo Memorial Welfare Organisation Limited website.

Related parties

The charity maintains a close relationship with the Tope Ojo Memorial Foundation in Nigeria. This charity shares the Trust's passion for Education, care for HIV patients in Nigeria, Care for Homeless Children and orphans, alleviation of poverty, preservation and protection of good health, and advancement of religion through collaboration, which has yielded considerable achievements. There is no relationship between the boards of trustees of both organisations. We visit Nigeria regularly to see how the money raised in England is used for charity involvement, and we are incredibly pleased with these achievements.

Risk management

The trustees have a risk management strategy which comprises:

An annual review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified in the plan; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified only a few minor new risks; however, it has resulted in improved emergency procedures and contingency plans and has provided the impetus for better planning. Particular attention has been focused on the financial risks associated with supporting the Tope Ojo Memorial Welfare Organisation in Nigeria. How to measure the success of the work carried out by the organisation on our behalf. Are there aims and objectives that marry ours? A key element in managing financial risk is establishing a reserve policy and regularly reviewing it by the trustees.

Objectives and Activities

Objects

Tope Ojo Memorial Welfare Organisation Limited aims to provide the following services:

- Contribute to good health and the prevention of sickness in the United Kingdom and Nigeria.
- We provide aid to relieve poverty in the United Kingdom and Nigeria.
- We support the Tope Ojo Memorial Welfare Foundation in Nigeria, which aims to alleviate poverty among Nigerians by supporting amateur sporting events and contributing to Education through funding a village initiative public library in Erinmope, Ekiti.
- We support religious activities in the United Kingdom and Nigeria.
- We contribute to advancements in Education, mainly in Nigeria and the United Kingdom.

Activities

The core charitable activities of Tope Ojo Memorial Welfare Organisation Limited are categorised under four primary headings:

- We contribute to good health, the prevention of sickness, and the well-being of people.
- We give aid to relieve poverty.
- We support the Tope Ojo Memorial Welfare Foundation in Nigeria, which aims to alleviate poverty among Nigerians, support amateur sporting events, and contribute to Education by funding a village initiative public library in Erinmope, Ekiti.
- Support religious activities in the United Kingdom and Nigeria.
- Advancement in Education.

The main objectives for the year continue to be promoting all five of these points.

1. The relief of financial hardship

a. All the beneficiaries are individuals who struggle to make ends meet. They are experiencing financial hardship due to their age, job loss, and being uprooted from their familiar environment, which has made them feel disconnected from mainstream society. The people we help are in genuine financial need, as decided by the Board of Trustees. Some of the beneficiaries are suffering from the effects of old age, sickness, or disability, and in each case, there is also a financial need. The hardship being suffered does not have to be long-term. Some of them have experienced temporary hardship due to job loss or illness.

b. Tope Ojo Memorial Welfare Organisation Limited relieves hardship in many ways, for instance:

- By giving money to beneficiaries.
- By providing food, clothing, or housing.
- by giving advisory or other services to those in need; or
- by providing support for the Tope Ojo Memorial Welfare foundation in Nigeria, which gives help to people suffering hardship due to poverty and famine in Nigeria.

2. The advancement of Education

a. The advancement of Education we are involved in is not limited to formal Education at schools, colleges, or universities. It can also include support for play groups in Nigeria, which the Tope Ojo Memorial Welfare Foundation achieves.

b. We provide financial assistance to beneficiaries to support their Education. We also fulfil this duty by supporting the Tope Ojo Memorial Welfare Foundation in Nigeria to advance Education in Nigeria.

3. The advancement of religion

a. In general, no distinction is made between one religion and another. There is a general assumption that the advancement of religion is for the public benefit. For the advancement of religion to be charitable, a religion must:

- Be founded on a belief in a supreme being or beings; and
- Involve the expression of that belief through worship.
- b. The advancement of religion can include the provision and upkeep of places of worship, paying ministers or priests, and holding services.
- We give money to Churches.
- We provide food and clothing to churches to give to people in need.

b. We believe that advancing the religion we are involved in is a charitable endeavour. Public benefit is not lacking because:

- The religious organisations we support are open to the public, and their activities do not consist of private prayer.
- The organisations are not set up solely to promote the beliefs of a particular religion, which undermines the accepted foundations of religion and morality, or are otherwise contrary to the public interest.

4. Preservation and protection of good health

Some of our beneficiaries in England do not have the right to register with the NHS. Some of them could not afford any medication that was not available from the NHS. Some of them need private healthcare. Any request is being discussed during the Board of Trustees' meeting. Most of this preservation of good health is also achieved in Nigeria due to support for the Tope Ojo Memorial Welfare Foundation.

Trustees' summary

The trustees are delighted by the excellent outcomes of the charity's support in alleviating financial hardship, advancing Education, supporting religious organisations, and supporting the Tope Ojo Memorial Foundation in Nigeria. Thanks go to Adebola Adesida, who continues to work tirelessly to ensure that each beneficiary is taken care of and properly followed up on.

The trustees recognise that the tremendous frontline response to beneficiaries, much of it bespoke, is still generated by a tiny number of highly dedicated staff. Thanks are due to all employees who work hard to support our beneficiaries by providing prompt information and creating opportunities for social contact to relieve often profound feelings of isolation. Special mention must be made of the long hours put in by the Development Director herself to provide an instant, high-quality response to every inquiry. Providing more support to staff who perform an invaluable service is at the heart of trustees' current concerns over resources.

Financial Review

Main Sources of funding

1. Donations and Gifts

Primarily unrestricted income received from members, their friends and family. As usual, there is a corporate donation from Mercy Medical Services Ltd. The total of donations during the year was £36,800.

2. Volunteer Fundraising

We have no income from the activities of individual members who organise local events, such as coffee mornings and cake sales, or who participate in national sponsorship events, including the London Marathon and Great North Run.

3. Internal Fundraising

No income generated from this source.

4. Grants

No income generated from this source.

5. Interest and Investments

No income generated from this source.

6. Gifts in Kind

Like many charities, Tope Ojo Memorial Welfare Organisation Limited relies heavily on the generosity of individuals who contribute their professional expertise free of charge. The trustees wish to extend their sincere thanks to all these generous supporters and to mention particularly the following individuals:

Dr Anthony Ojo, for his expertise, time, and inexhaustible patience in improving and maintaining the Tope Ojo Memorial Welfare Organisation Limited website and online capabilities. Without this free in-house resource, Tope Ojo Memorial Welfare Organisation Limited would not have been able to develop and maintain its website and database.

Mrs Oluwole Olusoga who has been a significant influence and support in the work with EC partners, as well as spending countless hours checking and verifying the Tope Ojo Memorial Welfare Organisation in Nigeria. He works to organise and recognise people who need help in one way or another, and the type of help they would need, before this is brought forward to the members of the trustees.

Mrs Oluwakemi Ojo, committee member and director of the charitable Company, whose professional experience and energy ensured a smooth running of the Company limited by guarantee and who continues to provide advice to the group freely.

Dr Anthony Ojo, committee member and now secretary, provided sound governance advice and produced the charity's first formal risk register.

Governance costs have been kept to an exceptionally low level. Trustees rarely claimed expenses, and travel and meeting costs have been minimal.

Expenditure

The main headings related to our charity work are explained below. The remaining expenditure and grants received are listed in the unaudited director's report.

1. The relief of financial hardship

We continue to support some beneficiaries this year. The beneficiaries supported were in the UK and Nigeria. £7,526 was spent on financial assistance in the United Kingdom and Nigeria. The charity serves various beneficiaries and distributes funds to individuals based on the criteria used to determine aid eligibility. We provide food, clothing, and housing to different people by shopping for them, giving them money to purchase what they lack, buying clothes for them, and paying their rent.

Some of these are also being done in Nigeria by the Tope Ojo Memorial Welfare Foundation on our behalf. By providing support to the Tope Ojo Memorial Welfare Foundation in Nigeria, we were able to carry out work on alleviating financial hardship, which provided help to people suffering hardship due to poverty and poor health in Nigeria.

2. The advancement of Education

a. We continue to contribute to the advancement of Education, which we are involved in, and this involvement is not limited to formal Education at schools, colleges, or universities. It can also include playgroups. £11,846 was spent on advancement in Education during this year.

b. Education in the charitable sense that we support does not include propagandist or political activities, nor the study of subjects that have no educational value. We provide financial support to beneficiaries to help them with their Education. We donate to playgroups. These charitable aims were also carried out in Nigeria by the Tope Ojo Memorial Welfare Foundation. We were able to see what they are doing during Dr Anthony Ojo's visit to Nigeria.

3. Donations to other Charities

We continued to work with the Tope Ojo Memorial Welfare Foundation Trust in Nigeria. An amount of £0 was donated to Tope Ojo Memorial Welfare Foundation in Nigeria. This money was used to carry out various charity jobs, which were confirmed during a visit by Dr Anthony Ojo and Mr Chris Aniyi to Nigeria. We contributed towards Erinmope Ekiti Public Library. We continue to provide furniture, computers and books. Erinmope Ekiti golf course funding continues, aiming to help develop amateur golf players. We

Delightfully donate towards the development of this golf course in Nigeria for amateur sport. We continue to contribute towards the re-equipping of the science laboratory of Erinmope Ekiti High School, where abject poverty has made it difficult to maintain the Science laboratory for the students. Again, during the 2023/2024 academic year, it came to the attention of the Tope Ojo Memorial Welfare Foundation in Nigeria that the students from the school did not have access to science equipment for their GSSC equivalent West African Examination Council examinations. We were able to help in this way.

The Tope Ojo Memorial Welfare Organisation Ltd ensures that all money sent to Nigeria is used for the intended purpose by visiting the Tope Ojo Memorial Welfare Foundation and reviewing the records and accounts. We also visit the site to see all the charitable activities that this organisation has carried out. This is done by one of the trustee members.

4. Rent & Accommodation Assistance.

Some beneficiaries approached us for support. £4,082 was spent to provide accommodation. This is a form of financial assistance. Most of those who had problems were due to one reason or another. Their reason is mainly tinted with reason, such as not having enough money. Money was given to help pay for their rents.

5. Travelling Expenses

£586 spent on transportation costs this year. Visits to students we are supporting financially were done by video link this year as well.

6. Healthcare Support and Assistance.

£11,220, supporting healthcare and paying for medications, were favourable charitable needs; the trustees voted more on this year. We received additional requests for assistance with these issues. We identified individuals who required immediate healthcare this year. We spend more money to help these people. They are mainly people struggling financially to make both ends meet. Decisions to help them were based on the need and principle of improving their health and well-being, enabling them to lead long, healthy lives and care for themselves. Operations were conducted this year in both Nigeria and the United Kingdom for people who were not entitled to NHS care.

Reserves Policy

The trustees aim to maintain a reserve of funds. As we do now, we do not have any reserves. We aim to build up some reserves. At this level, the trustees feel that they would be able to honour current commitments in the event of a significant drop in income. If we receive more donations, we would be able to maintain a larger reserve and better plan our expenditures and outgoing expenses. Note that the reserves policy includes an explanation of the target level of reserves, the reserves held, and the charity's plans to increase its reserves (paragraph 55).

Plans.

The Trustees' immediate plans include:

- Continuing to provide existing support for the Tope Ojo Memorial Welfare Foundation in Nigeria to carry out charity work.
- Expanding services to meet the growing demand for beneficiaries in the United Kingdom within the available resources.
- Continuing to develop the information project and to increase income to permit an expansion of this service, while reducing the current unreasonable burden on existing staff who work well and are not paid for what they do.
- Developing a strategy for the charity's core activities: support for beneficiaries, support for the Tope Ojo Memorial Welfare Foundation, alleviation of poverty, and advancement in Education.
- Developing an operating plan to boost income to fulfil the objectives of the charity on a long-term basis.
- The charity has identified that its performance reporting requires further development and has outlined the measures it is taking in the section on plans for future periods.
- Water had been a significant problem in some villages in Nigeria. We have people on the ground that we are working with to conduct geophysical studies. We know through them the areas in Nigeria where there is no piped water. We had been helping these communities with boreholes.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year, which provide an accurate and fair view of the charitable Company's financial position and its use of resources, including net income or expenditure, for the period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records that disclose, with reasonable accuracy, the financial position of the charity at any time and enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees are also responsible for safeguarding the charity's assets and, therefore, for taking reasonable steps to prevent and detect fraud and other irregularities.

In 2018, the international aid sector joined forces to improve safeguarding practices, and significant progress has been made. The UK Parliament International Development Committee demonstrates that further work still needs to be done. We shall hence act.

According to the recommendations on safeguarding improvements in 4 key areas, the following key steps are:

Strengthen safeguarding, risk prevention and risk management measures.

Improve reporting by local beneficiaries.

Develop management responses, including support for victims and survivors.

The Trustees

The trustees who served during the year and up to the date of this report were as follows:

Oluwakemi Ojo

Adebola Adesida

Oluwole Ojo

Oluwole Olusoga

The trustees have no beneficial interest in the charity.

Auditors

Tockan & Co, Chartered Accountants, 289 Brettenham Road, Edmonton, London, N18 2HF, was re-appointed as the charity's auditors during the year, and they expressed their willingness to continue in this capacity.

Approved by the trustees on 9th November 2024 and signed on their behalf by

Anthony Ojo electronically signed.

Dr Anthony Ojo, Secretary

**TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

TOCKAN & CO
CHARTERED CERTIFIED ACCOUNTANTS
289 Brettenham Road
Edmonton
London
N18 2HF

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
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TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Company Information
For The Year Ended 31 August 2024

Directors

Dr ANTHONY OJO
Mr VICTOR OLUSOGA
Mr ADEMOLA ADESIDA
Mrs OLUWAKEMI OJO
Mrs ABIGAIL OLANIYA
Mr CHRISTOPHER ANIYI

Company Number

05202912

Registered Office

13 CLEGG SQUARE
SHENLEY LODGE
MILTON KEYNES
BUCKINGHAMSHIRE
MK5 7HG

Accountants

TOCKAN & CO
CHARTERED CERTIFIED ACCOUNTANTS
289 Brettenham Road
Edmonton
London
N18 2HF

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Company No. 05202912
Directors' Report For The Year Ended 31 August 2024

The directors present their report and the financial statements for the year ended 31 August 2024.

Directors

The directors who held office during the year were as follows:

Dr ANTHONY OJO
Mr VICTOR OLUSOGA
Mr ADEMOLA ADESIDA
Mrs OLUWAKEMI OJO
Mrs ABIGAIL OLANIYA
Mr CHRISTOPHER ANIYI

year

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small Company Rules

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

On behalf of the board

Dr ANTHONY OJO

Director

18/01/2025

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Accountant's Report
For The Year Ended 31 August 2024

In accordance with the engagement letter dated (Insert Date here), and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the ((Insert the name of your Professional Accountancy Body)) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 August 2024 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Signed

.....

Signed

18/01/2025

TOCKAN & CO
CHARTERED CERTIFIED ACCOUNTANTS
289 Brettenham Road
Edmonton
London
N18 2HF

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Income and Expenditure Account
For The Year Ended 31 August 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------|-----------|
| TURNOVER | | 36,800 | 6,600 |
| GROSS SURPLUS | | 36,800 | 6,600 |
| Administrative expenses | | (36,010) | (6,878) |
| OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR | | 790 | (278) |

The notes on pages 6 to 7 form part of these financial statements.

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Balance Sheet
As At 31 August 2024

| | | 2024 | 2023 |
|---|----------|---------|---------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 1,606 | 667 |
| | | 1,606 | 667 |
| Creditors: Amounts Falling Due Within One Year | 5 | (9,884) | (9,735) |
| NET CURRENT ASSETS (LIABILITIES) | | (8,278) | (9,068) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (8,278) | (9,068) |
| NET LIABILITIES | | (8,278) | (9,068) |
| Income and Expenditure Account | | (8,278) | (9,068) |
| MEMBERS' FUNDS | | (8,278) | (9,068) |

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Dr ANTHONY OJO

Director

18/01/2025

The notes on pages 6 to 7 form part of these financial statements.

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. General Information

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD Registered number 05202912 is a limited by guarantee company incorporated in England & Wales. The Registered Office is 13 CLEGG SQUARE, SHENLEY LODGE, MILTON KEYNES, BUCKINGHAMSHIRE, MK5 7HG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|--------------------|-----|
| Computer Equipment | 25% |
|--------------------|-----|

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2023: NIL)

4. Tangible Assets

| | Computer Equipment |
|------------------------|-------------------------------|
| | £ |
| Cost | |
| As at 1 September 2023 | 3,329 |
| As at 31 August 2024 | 3,329 |
| Depreciation | |
| As at 1 September 2023 | 3,329 |
| As at 31 August 2024 | 3,329 |
| Net Book Value | |
| As at 31 August 2024 | - |
| As at 1 September 2023 | - |

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2024

5. Creditors: Amounts Falling Due Within One Year

| | 2024 | 2023 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | (1) | - |
| Accruals & deferred income | 750 | 600 |
| Directors' loan accounts | 9,135 | 9,135 |
| | <u>9,884</u> | <u>9,735</u> |

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

TOPE OJO MEMORIAL WELFARE ORGANISATION LTD
Detailed Income and Expenditure Account
For The Year Ended 31 August 2024

| | 2024 | | 2023 | |
|---|-------------|----------|-------------|----------|
| | £ | £ | £ | £ |
| TURNOVER | | | | |
| Donations received | | 36,800 | | 6,600 |
| GROSS SURPLUS | | 36,800 | | 6,600 |
| Administrative Expenses | | | | |
| Travelling expenses | 586 | | - | |
| Postage & stationery | - | | 109 | |
| Rent & accommodation assistance | 4,082 | | 244 | |
| Poverty alleviation & assistance | 7,526 | | 1,500 | |
| Educational assistance | 11,846 | | 1,660 | |
| Healthcare support & assistance | 11,220 | | 1,580 | |
| Accountancy fees | 750 | | 600 | |
| Donations to other charitable organisations | - | | 330 | |
| Depreciation of computer equipment | - | | 723 | |
| Sundry expenses | - | | 132 | |
| | | (36,010) | | (6,878) |
| OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR | | 790 | | (278) |



Section A

Independent Examiner's Report

Report to the trustees/
members of

Tope Ojo Memorial Welfare Organisation Limited

On accounts for the year
ended

31st August 2024

Charity no
(if any)

1109730

Set out on pages

1. 2, 3, 4 & 5

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2024.

As the charity's trustees, 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 Trust's accounts 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed: YTockan (signed electronically)

Date: 24 January, 2025

Name: Yusufu Tockan FCCA

Relevant professional
qualification(s) or body
(if any):

Chartered certified Accountant

| | |
|-----------------|---|
| Address: | Tockan & Co., Chartered Certified Accountants |
| | 289 Brettenham Road, Edmonton |
| | London N18 2HF. |

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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