

**WORLD OF HOPE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020**

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**WORLD OF HOPE
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020**

ADMINISTRATIVE/LEGAL INFORMATION

REGISTRATION DETAILS:

WORLD OF HOPE
is an incorporated organisation registered as a
Company limited by guarantee in England and
Wales - Company Number: 06085021

GOVERNING DOCUMENT

WORLD OF HOPE
is an incorporated organisation governed by
the Companies Act 1985 and 1989 and
Memorandum and Articles of Association

DIRECTORS/TRUSTEES

Prof. Amos Fanimu.....Chairperson
Sheidu Ohiafi.....Treasurer
Victoria OluwablessSecretary

REGISTERED OFFICE

World of Hope
27 Felixstowe Road
London SE2 9QW

BANKERS

Barclays Bank Plc
1 Church Hill Place
London SE14 5HP

INDEPENDENT EXAMINERS

LVC UK Ltd
50, Merlin Road
Welling
Kent DA16 2JP

**WORLD OF HOPE
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 28 FEBRUARY 2020**

The directors/trustees present their report and financial statements for the year ended 28 February 2020.

PRINCIPAL ACTIVITIES

The objects of the WORLD OF HOPE are:

1. To act as a resource for young people aged between 5 and 25 years living in the UK, Africa and international by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) relieving unemployment;

(d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

2. The advancement of education in matters surrounding parenting, family life and relationships with a view to enriching family and community life in the UK, Africa and international.

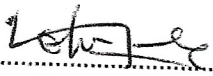
**WORLD OF HOPE
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE DIRECTORS/TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2020**

STATEMENT OF DIRECTORS AND TRUSTEES RESPONSIBILITIES

The Directors, who are also the trustees of the Company, are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The directors/trustees are responsible for keeping proper accounting records which disclose at any time the financial position of the Company. 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.

Sign..........Director
Prof. Amos Fanimu

**WORLD OF HOPE
REPORT OF THE DIRECTORS/TRUSTEES
YEAR ENDED 28TH FEBRUARY 2020**

FINANCIAL REVIEW

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year was a deficit of £975 before adding a fund balance of £4,442 from the previous year.

The retained reserves at 28 February 2019 therefore amounted to £3,467. The activities during the year were mainly funded from fund received during the year.

The retained reserves above are mainly from restricted funds brought forward from the previous year. The trustees have been aware of the need to comply with good practice guidelines on free reserves and WORLD OF HOPE policy is included in the notes to the accounts.

RISK MANAGEMENT

The trustees have examined the major risk which WORLD OF HOPE faces and believe that maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

TANGIBLE FIXED ASSETS

The Company keeps a register of fixed assets

FUNDS AVAILABLE

The present level of funding is adequate to support the continuation of the Company operations for the medium term, and the trustees consider the financial position of the Company to be satisfactory.

VOLUNTEERS

WORLD OF HOPE recognises the significant contributions made by volunteers.

**ACCOUNTANT'S REPORT
(A COMPANY LIMITED BY GUARANTEE)
ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF
WORLD OF HOPE
FOR THE YEAR ENDED 28 FEBRUARY 2020**

The Financial Statements have been prepared under historical cost convention in accordance with applicable Accounting Standards and Reporting.

Responsibilities of the Directors and Reporting Accountant

As described on page 4 the company's directors are responsible for the preparation of the Financial Statements and they would consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.


Basis of Opinion:

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedure consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion

Opinion:

In my opinion:

- A) The financial statements are in agreement with those accounting records kept by the company under section 477 of the Companies Act 2006;
- B) Having regard only to, and on the basis of the information contained in those accounting records:
 - a) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 476 of the Act: and
 - b) The Company satisfied the conditions for the exemption from an audit of the financial statements for the period specified in section 477 of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to exemption specified in section 477.


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Lawrence Abu: ACIB, CIPFA
Liberty Ventures & Consultancy UK Ltd
50, Merlin Road
Welling
Kent DA16 2JP



Date 22nd February 2020.

**WORLD OF HOPE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2020**

Incoming Resources	Notes	Unrestricted Fund £	Restricted Fund £	2020 Total	2019 Total £
Lewisham SNB - MOPAC		0	3,340	3,340	3,340
Southwark, SNB -MOPAC		0	5,884	5,884	6,000
Greenwich Social Services-Purchase		0	0	0	900
Greenwich Council Abbeywood Panel fund		0	3,075	3,075	0
Nigerian Ophanage Project		0	520	520	1,230
Bexley Social Services- Grant		0	26,404	26,404	44,388
Nigerian High Commision Event		0	0	0	588
Rotary -Woolwich		0	2,500	2,500	0
General Sales		1,184	0	1,184	6,225
Total Incoming Resources		1,184	41,723	42,906	62,671
Resources Expended					
Print, Post & Stationery		657	202	859	2,321
Telephone		74	353	427	730
Transport		40	685	725	666
Equipment		0	3,085	3,085	0
Refreshment and Food		265	1,658	1,923	4,052
Hall Rental/Space Hiring		0	4,791	4,791	5,392
Trainer/Contractor		0	27,110	27,110	45,400
DBS		0	0	0	0
Insurance		0	266	266	266
Activities		145	1,737	1,882	5,300
		1,181	39,887	41,068	64,127
Governance Cost					
Committee Expences		0	0	0	0
Annual Report		0	0	0	0
		0	0	0	0
Total		1,181	39,887	41,068	64,127

WORLD OF HOPE					
FINANCIAL STATEMENTS					
YEAR ENDED 28 FEBRUARY 2020					
INCOMING RESOURCES		Unrestricted	Restricted	2,020	2,019
		Fund	Fund	Total	Total
Incoming Resources From Generated Funds:					
Voluntary Income		0	41,723	41,723	56,446
Other Income		1,184	0	1,184	6,706
Total Incoming Resources		1,184	41,723	42,906	63,152
RESOURCES EXPENDED					
Charitable Activities		1,181	39,887	41,068	64,127
Governance Costs		0	0	0	0
Total Resources Expended		1,181	39,887	41,068	64,127
Net Incoming Resources for the Year		3	1,836	1,838	-975
				0	
Prior Year Adjustment		0	-4,906	-4,906	0
Transfer between funds		0	0	0	0
Fund balances brought forward		-42	3,509	3,467	4,442
				0	
Fund balances carried forward		-39	439	399	3,467

WORLD OF HOPE
BALANCE SHEET AS AT 28 FEBRUARY 2020

	2020	2019
	Total	Total
Notes	£	£
Fixed Assets	0	0
	0	
Current Assets	0	
Debtors	0	0
Cash at Bank & in Hand	399	3,467
	0	
	399	3,467
Less Current Liabilities		
Creditors due within one year	0	0
	399	3,467
Funds:		
Unrestricted Funds	-39	-42
Restricted Funds	439	3,509
	399	3,467
Approved by the Management and signed on their behalf		
by 	Chairperson	
Prof. Amos Fanimu		
	Treasurer	
Sheidu Ohiafi		
on <u>4/3/2021</u> 2020		

BALANCE SHEET (Continued)

As at 28th February 2020

The directors who are also trustees consider that for the period ended 28th February 2019; the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain the audit of its accounts for the year in question in accordance with section 476,
- 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 small companies' regime.

The financial statements on pages 6-9 were approved by the board of directors on

.....and signed on its behalf by

Sign..........Director
Prof. Amos Fanim