



Safe Haven

A Ray of Hope

(A company limited by guarantee)

Report and Financial Statements

For the Year Ended 31 August 2022

Charity number 1195796
Company number 12144461



(A company limited by guarantee)

Financial Statements

For the Year Ended 31 August 2022

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Report of the Management Team for the year ended 31 August 2022

The Management Committee presents its Directors' report and audited financial statements for the year ended 31 August 2022.

Reference and Administrative Information

Charity Name:	Safe Haven-A Ray of Hope
Charity registration number:	1195796
Company registration number:	12144461
Registered Office and Operational address:	59 Hadrian Road, Newcastle Upon Tyne, United Kingdom, NE4 9HN

Management Committee

Mrs Blessing Olalemi	Chair/Trustee
Mr John Olalemi	Vice Chair/Trustee
Ms Helen Nwakaego Asomugha	Director

Auditors -

Bankers – Barclays Bank7PC

Solicitors -

Our Aims and objectives

Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:



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- Be a strong advocacy organization for underprivileged children and children living with disabilities.
- Give the underprivileged child and children with disability financial, educational, and psychological support.
- Create activities within the community.
- Advocate to alleviate poverty among children.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Mission Statement

"A committed and proactive children's organization whose advocacy is focused on supporting the underprivileged child and children with disability."

The focus of our work

Our main objectives for the year: We are working to bridge existing educational gaps for long term ill children while in the hospital or at home by helping with required curriculum standard presented in ways that learning can be fun and engaging and still achieving successful academic progress for their age.

The strategies we used to meet these objectives included:

- During the peak of the Covid 19 pandemic: Offering psychological help to children and helping the distribution of supplies.
- Providing accommodation support to children and parents in desperate needs.
- Working to bridge existing educational gaps for long term ill children while in the hospital or at home by helping with required curriculum standard presented in ways that learning can be fun and engaging and still achieving successful academic progress for their age.



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- Giving Toys to children in hospitals

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our charitable activities focus on **supporting the underprivileged child and children with disability** to further our charitable purposes for the public benefit.

Who used and benefited from our services?

Our objects and funding limit the services we provide to children within and around Newcastle in the United Kingdom primarily and then Africa.

- Community Support Project
- Visiting family of children with disability and those in desperate need.
- World Advocacy for more Black and Asian Minority ethnic background to get on the donor registry.
- Introducing a hope for every child food bank in some African countries and also extending advocacy program to Africa.
- Committed and building structure for be the best version of you for our 12-17 years old with aim to build a stronger future for our children.

Financial Review

The Annual Income of the Charity is less than £10,000.00. Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless, the charity, with the aid of donations from Safehaven BnB Homes and Lettings Ltd, the Charity was able to carry out its activities. The Charity does not receive Government contract or Grants. Also no income received from outside the United Kingdom. The Charity is not a Grant making Charity. There is hope that with the credibility gained from the recognition and awards given to the Charity will attract more donations.

Principal Funding Sources



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- Funding from the profits of sister company Safehaven BnB Homes and Lettings Ltd,
- Donations from individuals and corporate bodies.

Investment Policy

Most of the Charity's funds are to be spent in the short term so there are few funds for long term investment. No funds available at the moment for investments.

Reserves Policy

The Management Committee has a plan to establish a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity of £142.00 therefore falls significantly short of this target level. Although the strategy is to continue to build reserves through planned operating surpluses, the Management Committee is well aware that it is unlikely that the target range can be reached for at least five years. In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

Plans for Future Periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on expanding our Training programmes for children.

Structure, Governance and Management

Governing Document

The Governing Document is primarily the CIO-Foundation Governance Document. The organisation is a charitable company limited by guarantee, incorporated on 17th August 2019 and registered as a charity on 24 July 2021. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.



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In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

The Directors of the company are also Charity Trustees for the purposes of Charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All member of the Management Committee give their time voluntarily and received no benefits from the charity.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. New significant risk identified for the period.

Organisational Structure

The Safe Haven-Ray of Hope has a Management Committee of up to 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy and welcome relationships with similar organisations and Government bodies. No related parties to report during the period.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;



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- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that the company accounts are not subject to Audit.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Management Committee on 05 May 2023 and signed on its behalf by:

Mrs Blessing Olalemi(Director) Safe Haven-Ray of Hope.



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Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	-	-	-	10,531	21,259
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	-	-	-	10,531	21,259
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	-	-	-	2,549	10,990
Charitable activities	S09	-	-	-	7,150	59,430
Separate material expense item	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	-	-	-	9,699	70,420
Net income/(expenditure) before tax for the reporting period	S13	-	-	-	832	49,161
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	-	-	-	832	49,161
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	-	-	-	832	49,161
Extraordinary items	S18	-	-	-	-	-
Transfers between funds	S19	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	-	-	-	832	49,161
Reconciliation of funds:						
Total funds brought forward	S23	-	-	-	-	-
Total funds carried forward	S24	-	-	-	48,330	49,162

Fixed assets

Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	-	-	-	-	-

Current assets

Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	-	-	-	-	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	-	-	-	2	88
Total current assets		B10	-	-	-	2	88

Creditors: amounts falling due within one year (Note 20)	B11	-	-	-	-	-
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Net current assets/(liabilities)	B12	-	-	-	2	88
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Total assets less current liabilities	B13	-	-	-	2	88
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Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	48,330	49,250
Provisions for liabilities	B15	-	-	-	-	-	-

Total net assets or liabilities	B16	-	-	-	-	48,330	-	49,162
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Funds of the Charity

Endowment funds (Note 27)	B17	-			-	-
Restricted income funds (Note 27)	B18		-		-	-
Unrestricted funds	B19			-	-	-
Revaluation reserve	B20				-	
Fair value reserve	B21					
Total funds	B22	-	-	-	- 48,330	- 48,162

The company was entitled to exemption from audit under s477 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 Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
Blessing Olalemi	05/05/23

Signature of director authenticating accounts being sent to
Companies House

Signature	Date dd/mm/yyyy
	05/05/23
Blessing Olalemi	Print name