



Safe Haven - A Ray of Hope

(Charitable Incorporated
Organisation)

**Report and Financial Statements for the Year
Ended 31st August 2023**

Charity number 1195796



(Charitable Incorporated Organisation)

Safe Haven (A ray of Hope)
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Financial Statements
For the Year Ended 31st August 2023

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(Charitable Incorporated Organisation)

Safe Haven (A Ray of Hope)

Report of the Management Committee for the year ended 31st August 2023

The Management Committee presents its Trustee's report and audited financial statements for the year ended 31st August 2023.

Reference and Administrative Information

Charity Name: Safe Haven-A Ray of Hope

Charity registration number: 1195796

Registered Office and
operational address: 59 Hadrian Road,
Newcastle Upon Tyne,
United Kingdom,
NE4 9HN

Management Committee

Mrs Blessing Olalemi Trustee

Miss Kerry- Ann Batten Trustee

Mr John Olalemi Trustee

Auditors - Tony Curtis

Bankers – Barclays Bank, Leicester LE87 2BB

Our Aims and objectives

Purposes and Aims

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

- 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.
- Giving Toys to children in hospitals

How our activities deliver public benefit

In Memory of late Valerie Olalemi, 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 and are undertaken 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 in the United Kingdom primarily.

- Community Support Project
- Visiting families of Children with Disability and those in desperate needs.
- World Advocacy for more Black and Asian Minority ethnic background to get on the Donor Register
- Introducing a Hope for every Child Food Bank.
- Committed and building structure for the “Be best version of you” for our 12-17 years old.

Financial Review

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless, with the aid of donations from Safehaven BnB Homes and Lettings, the charity was able to carry out its activities. Due to incomplete structural processes, this donation was not paid directly into the charity’s account. Instead, Safehaven BnB Homes and Lettings Limited made the payments directly to the beneficiaries on behalf of the charity, covering costs such as salaries, venue hire, and food supplies. The Charity did 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. There is hope that with the credibility gained from the recognition and awards given to the Charity will attract more donations.

Principal Funding Sources

- Funding from the profits of Safehaven BnB Homes and Lettings Ltd who remain committed to the charity.
- Donations from Individuals and Corporate Bodies.
- Other Charitable Organisations with similar objects.

Investment Policy

Most of the Charity’s fund are to be spent in the short term so there are few funds for long term investment. No funds are available at the moment for investments. Aside from retaining a prudent amount in reserves each year most of the charity’s funds are to be spent in the short term so there are few funds for long term investment. Having considered the options available, the Management Committee has decided to invest the small amount that it has available in commercial common investment funds. Grants received in advance are invested on the money market. The Management Committee consider the overall return on long term investments and deposits together, at over 4% in the year, to be disappointing. A review of investment policies is therefore planned early in the new financial year.

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 expenditure/running costs. Budgeted expenditure for 2023/24 is £55,000 and therefore the target is £13,750 to £27,500 in general funds. 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. Whilst income funds stand at £3,845.80 a designation of £0.00 has been set aside for the purchase of equipment for the training project and a further £0.00 funds the office equipment of the charity. The present level of reserves available to the charity of £3,845.80 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 Governance Document. Safehaven - a ray of hope was registered as a charity on 24 July 2021.

Recruitment and Appointment of Management Committee

Members of the Management Committee are the charity's trustees and are responsible for overseeing the strategic direction and governance of the charity organisation. In accordance with the charity's Governance document, trustees are elected to serve a term of three years. After this period, they may be re-elected at the next General Meeting.

The recruitment process is based on the charity's needs for specific skills, experience, and representation. New members may be nominated by existing trustees or identified through open recruitment, ensuring a transparent and inclusive approach that supports the charity's values and objectives.

All members of the Management Committee volunteer their time and receive no financial benefits or remuneration for their role.

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. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors during outreach.

Organisational Structure

Safehaven-Ray of Hope has Trustees of up to 3 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Trustee has 3 members from a variety of professional backgrounds relevant to the work of the charity. The Chair is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Chair has responsibility for the day-to-day operational management of the Charity, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

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 Trustees

Charity law requires the Trustees 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;
- 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 Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Trustees

Members of the Trustees, are 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 charity law, as the charity's Trustees, 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

Approved by the Trustees on 28 June 2024 and signed on its behalf by:

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

SafeHaven
Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 August 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources	Notes				
Income resources from generated fund					
Voluntary Income					
Donations and Grants	2	47,445.00	-	47,445.00	9,580.48
Activities for generating fund					
Shop Income		-	-	-	-
Investment Income Incoming resources from Charitable activities:					
Grants & Contracts	3	1,200.00	-	1,200.00	951.00
Total Incoming resources		48,645.00	-	48,645.00	10,531.48
Resources expended					
Cost of generating funds					
Cost of generating voluntary income	4	325.00	-	325.00	2,549.68
Fundraising trading: cost of goods sold and other cost	4	-	-	-	-
Charitable activities	4	46,138.00	-	46,138.00	7,150.00
Governance Cost	4	-	-	-	-
Total resources expended		46,463.00	-	46,463.00	9,699.68
Net Income for the year (net incoming resources before other recognized gains)		2,182.00	-	2,182.00	831.80
Other Recognized gains					
Gains on revaluation of Investments	10	-	-	-	-
Net movements in funds		<u>2,182.00</u>	-	<u>2,182.00</u>	<u>831.80</u>
Reconciliation of funds					
Total funds brought forward		<u>1,663.80</u>	-	<u>1,663.8</u>	<u>832.00</u>
Total funds carried forward		3,845.80	-	3,845.80	1,663.80

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

SafeHaven
Balance Sheet as at 31 August 2023

	Notes	2023	2022
Fixed Assets			
Tangible assets	8	0.00	0.00
Investments	9	0.00	0.00
Currents Assets			
Stock		0.00	0.00
Debtors	10	0.00	0.00
Cash at bank and in hand		984.27	2.27
Credit: amount falling due within more than one year	11	(47,132.18)	(48,332.18)
Net Current Assets		(46,147.91)	(48,329.91)
Net Assets	11	(46,147.91)	(48,329.91)
Unrestricted	13		
Designated funds		0.00	0.00
Revaluation Fund		0.00	0.00
General fund		(46,147.91)	(48,329.91)
Restricted Fund	13	0.00	0.00
Total Funds		(46,147.91)	(48,329.91)

Approved by the management committee on 31 March 2024 and signed on its behalf by: Mrs. Blessing Olalemi (Chair) Safe Haven-Ray of Hope, Trustee

Notes forming part of the Financial Statements for the year ended 31 August 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Impairment reviews are carried out as and when evidence comes to light that that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

2. Donations

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Saf haven BnB Homes	47,445.00	0.00	47,445.00	9,580.48
	<u>47,445.00</u>	<u>0.00</u>	<u>47,445.00</u>	<u>9,580.48</u>

3. Incoming Resources from Activities to further the Charity's Objects

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Direct Funds Injection	1,200.00	0.00	1,200.00	950.00
Charitable Organisation	0.00	0.00	0.00	0.00
	<u>1,200.00</u>	<u>0.00</u>	<u>1,200.00</u>	<u>950.00</u>

4. Total Resources Expended

	Outreach Work £	Training Project £	Governance £	2023 Total £	2022 Total £
Costs directly allocated to activities					
Staff costs	24,000.00	0.00	0.00	24,000.00	0.00
Rents of Venue	4,138.00	0.00	0.00	4,138.00	7,150.00
Campaign	18,000.00	0.00	0.00	18,000.00	0.00
Support cost allocated to activities					
Rent and Rates	141.00	0.00	0.00	141.00	460.00
Communication	0.00	0.00	0.00	0.00	10.00
Printing and Stationery	49.00	0.00	0.00	49.00	1,012.00
Advertising	135.00	0.00	0.00	135.00	1023.07
Travel	0.00	0.00	0.00	0.00	44.61
Total resources expended	46,463.00	0.00	0.00	46,463.00	9,699.68

5. Net Incoming Resources for the Year

This is stated after charging	2023	2022
	£	£
Depreciation	0.00	0.00
Auditor's remuneration	0.00	0.00
	2023	2022
	£	£
Salary and wages	24,000.00	0.00
Social Security costs	0.00	0.00
	24,000.00	0.00

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
Chief Executive	1	1
Outreach work	2	2
Administrative support	<u>2</u>	<u>1</u>
	<u>5</u>	<u>4</u>

The charity does not operate any pension scheme for its employees. The charity makes no contributions to this scheme.

6. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 – Nil).

7. Taxation

As a charity, Safehaven Ray of Hope is exempt from tax on income and gains falling the tax laws to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. Tangible Fixed Assets

Cost

At 1 September 2022	0.00
Additions	0.00
At 31 August 2023	0.00

Accumulated Depreciation

At 1 September 2022	0.00
Charge for the year	0.00
At 31 August 2023	0.00

Net book value

At 1 September 2022	0.00
At 31 August 2023	0.00

9. Investments

	2023	2022
	£	£
Money Market Investment	0.00	0.00
At 1 September 2022	0.00	0.00
Unrealized gain on investments	0.00	0.00
At 31 August 2023	0.00	0.00

10. Debtors

	2023	2022
	£	£
Trade Debtors	0.00	0.00
Other debtors and prepayments	0.00	0.00
Total	0.00	0.00

11. Creditors: amount falling due within a year

	2023	2022
	£	£
Taxation and Social Security	0.00	0.00
Other creditor and accruals	0.00	0.00
Total	0.00	0.00

12. Analysis of Net Assets Between Funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00
Current assets	984.27	0.00	0.00	984.27
Current liabilities	(47,132.18)	0.00	0.00	(47,132.18)
Total Incoming resources	(46,147.91)	0.00	0.00	(46,147.91)

13. Movement of Funds

	At 1 Sept. 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2023 £
Restricted Funds:					
Outreach	0.00	0.00	0.00	0.00	0.00
Total restricted Funds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Unrestricted Funds					
Designated fund	0.00	0.00	0.00	0.00	0.00
General funds	(48,329.91)	48,645.00	(46,463.00)	0.00	(46,147.91)
Total Unrestricted Funds	<u>(48,329.91)</u>	<u>48,645.00</u>	<u>(46,463.00)</u>	<u>0.00</u>	<u>(46,147.91)</u>
Total Incoming resources	<u>(48,329.91)</u>	<u>48,645.00</u>	<u>(46,463.00)</u>	<u>0.00</u>	<u>(46,147.91)</u>