

Registered Charity Number: 1179368

VIVIAN OSUNKOYA SHODIPO (VOS) FOUNDATION



FINANCIAL STATEMENTS

July 2018 to 31 March 2019

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REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER

1179368

TRUSTEES

Trustees, who are the directors under company law, who served up to year end:

Sandra Popoola OBE	Chairperson, Appointed 2 nd December 2017
Dawn Cappello	Secretary, Appointed 2 nd December 2017
Kara Jeffers	Treasurer, Appointed 2 nd December 2017
Charles Obazuaye	Appointed 2 nd December 2017
Yetunde Princewill	Appointed 2 nd December 2017
Dr Lanre Ogunyemi	Appointed 2 nd December 2017
Kenny Popoola	Appointed 2 nd December 2017

REGISTERED OFFICE AND OPERATIONAL ADDRESS

87 Pembroke Avenue

Luton

LU4 9BJ

BANKER

Metro Bank

One Southampton Row

London

WC1B 5HA

REPORT OF THE TRUSTEES

The Trustees present their report and financial statements for the year ended 31 March 2019.

Reference and administrative information set out on page 2 forms part of this report.

The financial statements comply with current statutory requirements, as recommended by Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

This is the first report of the Foundation following registration by the Charity Commission on 27 July 2018 with a charity registration number 1179368.

The Foundation's main governing document is its constitution, which sets out its purpose, powers, membership and the duties of the trustees.

The Board has a procedure for the recruitment and appointment of new trustees, including assessment of skill gaps within the Board. During the year the charity reviewed its terms of office of trustees to ensure that trustees are still in tune with the charities aim and objectives, and also check whether there are areas where the charity can strengthen skills of the existing trustees or appoint new ones. Apart from the first trustees, every trustee will usually serve for 3 year terms and may be re-appointed for a further term.

New trustees are expected to take time to acquaint themselves with their roles, responsibilities and duties as charity trustees, including attending relevant training.

The Trustees meet every quarter and/or monthly when the need arises, in person or by telephone conference call to discuss matters relevant to the Foundation.

Management

All Trustees offer their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

The Foundation does not currently have any paid employee.

Administrative functions are performed by Trustees.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work for the 12 months in the year ending 31 March 2019. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of children that it is set up to help. The review also helps the Trustees to ensure the charity's aims, objectives and activities remain focused on its stated purposes.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

VOS Foundation is committed to the educational development of young people in regions of Nigeria. We make educational supplies, programs and activities accessible to young people by way of building and developing capabilities so that everyone can realise their full potential and participate positively as good citizens. VOS Foundation's purpose is dispensed through empowering, inspiring and promoting good citizenship:

Empowering

Our provision of learning materials and facilities help to empower individuals and provide the platform to relieve poverty for the less privileged.

Inspiring

Fostering sound relationships and collaboration with educational establishments both in the UK and Nigeria to help ensure we are responsive to the needs of young people and inspire confidence

Promoting good citizenship

We promote good citizenship through the delivery of life saving first aid awareness sessions. We advance educational values, equip and prepare young people for world of work, trade or profession.

In furtherance of its purpose, VOS Foundation:

- established relationship with and made presentations to Hillborough Junior school, Luton, raising awareness of the Foundation and requesting support by donating school supplies
- made representation by visiting the offices of the Tutor General Education District 11, Maryland, Lagos to seek permission to collaborate and work with eligible schools in the District
- supported the annual inter-house sports of Ajayi Crowther Memorial Senior Grammar School (ACMSGS), Nigeria
- signed a Memorandum of Understanding with ACMSGS setting out the relationship between both organisations and how activities will be reported and monitored
- donated five used laptops to ACMSGS as donated by Electrolux Ltd, Luton
- was launched on 20 October 2018 at Holiday Inn South, Markyate, Luton, with over 200 delegates in attendance and where £6,455 was raised through entry and raffle tickets sales and donations
- received £291 from an evening of seasonal music by the Vauxhall Male Voice and Cantata Ladies Choirs, organised by Limbury Baptist Church

FINANCIAL REVIEW

VOS Foundation remained solvent throughout the year, and had sufficient resources to meet its foreseeable expenses.

INCOME

Donations and legacies totalled £1,983, whilst fundraising activities totalled £6,455. Total net income for the first operating year of the Foundation stood at £4,508

EXPENDITURE

Total expenditure including fundraising costs associated with the launch of the Foundation stood at £3,930.

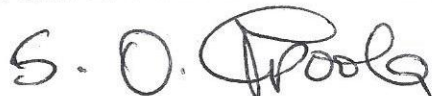
PLANS FOR THE FUTURE

The Foundation aims to continue to maximise opportunities to raise funds to support the work of the VOS Foundation or empowering, inspiring and promoting good citizenship of young people in regions of Nigeria.

RISK MANAGEMENT

The Foundation keeps risks under consideration, assesses and takes steps to mitigate accordingly.

For and on behalf of the Trustees



SANDRA POPOOLA (OBE)

Chair, VOS Foundation

Date: 03/01/2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis).

In preparing these accounts, 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 departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity at any time and which enable them to ensure that the financial statements comply with the Charities Act 1993. They 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.

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2019

INCOME AND EXPENDITURE**Vivian Osunkoya Shodipo (VOS) Foundation
Statement of financial activities**

	Unrestricted funds	Total funds
Income and endowments from:		
Donations and legacies	1,983	1,983
Fundraising activities	6,455	6,455
Total	8,438	8,438
Expenditure on:		
Raising funds	3,890	3,890
Other	40	40
Total	3,930	3,930
Net gains/(losses) on investments	0	0
Net income/(expenditure)	4,508	4,508
Transfers between funds	4,508	4,508
Other recognised gains/(losses)		
Net movement in funds	4,508	4,508
Reconciliation of funds:		
Total funds brought forward	0	0
Total funds carried forward	4,508	4,508

The financial statements were approved by the Trustees on Saturday 16 November 2019.

For and on behalf of the Trustees



SANDRA POPOOLA (OBE)
Chair, VOS Foundation

Date: 03/01/2020