

FILWOOD HOPE LTD

FINANCIAL STATEMENTS

31 MARCH 2022

Company Registration Number 03487393

Charity Number 1067441

Filwood Hope Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31 March 2022

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Filwood Hope Ltd

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS ADVISORS

YEAR ENDED 31 MARCH 2022

Charity Name	Filwood Hope Limited												
Company number	03487393												
Charity number	1067441												
Registered office	Filwood Hope Centre, 11 & 13 Filwood Broadway, Knowle West Bristol, BS4 1JL												
Trustees	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <table><tr><td>B A Morris</td><td></td></tr><tr><td>E M Palairat</td><td>Chairperson</td></tr><tr><td>D G Redshaw</td><td>Resigned 25 Jan 2022</td></tr><tr><td>C Gardiner</td><td>Resigned 25 Jan 2022</td></tr><tr><td>N Piggot</td><td></td></tr><tr><td>T Marston</td><td>Appointed 25 Jan 2022</td></tr></table>	B A Morris		E M Palairat	Chairperson	D G Redshaw	Resigned 25 Jan 2022	C Gardiner	Resigned 25 Jan 2022	N Piggot		T Marston	Appointed 25 Jan 2022
B A Morris													
E M Palairat	Chairperson												
D G Redshaw	Resigned 25 Jan 2022												
C Gardiner	Resigned 25 Jan 2022												
N Piggot													
T Marston	Appointed 25 Jan 2022												
Key Management Personnel	Margaret Aitken & Laura Hathway												
Bankers	Bank of Scotland, 33 Old Broad Street, London												
Independent Examiner	Geoff Archer Bristol Community Accountants CIC The Park, Daventry Road, Bristol, BS4 1DQ												

Filwood Hope Ltd

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity is constituted as a company limited by guarantee, incorporated on 30th December 1997, registered under the Companies Acts (registration number 03487393) and its governing document is a Memorandum and Articles of Association. It was granted charitable status by the Charity Commission under number 1067441.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

Trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of the charity law and throughout this report are collectively referred to as the trustees.

The Trustees who served during the year and since the year end are listed on page 1.

Objectives and activities

The objects for which the charity is established are:

(1) the prevention or relief of emotional, spiritual or financial hardship in filwood ward and surrounding area by providing access to advice and services which might not otherwise be accessed through lack of means.

(2) to promote social inclusion* for the public benefit through developing the capacity and skills of individuals in filwood ward and surrounding area to enable people to identify and help meet their own needs and to participate more fully in society.

*i.e. feel part of; where all people feel valued, their differences are respected, and their basic needs are met so they can live in dignity. these relate to the importance of the links between the individual members of our society and the role of each person as a member of this group.

These are achieved by:

- Providing a drop-in advice centre, offering a friendly, relaxed atmosphere where clients can talk through their issues in a safe and confidential setting. We handle any enquiry, seeking to help the client resolve their difficulty. To support clients our activities include making telephone calls, writing letters, filling forms, contacting local and statutory bodies.
- Specialist advisors being available during the week to give confidential advice.

This is made possible by employing 3 part-time members of staff, and having a team of 8 volunteers.

In planning our objectives and activities we have had regard to the Charity Commission's guidance on public benefit.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Filwood Hope Ltd

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Achievements and performance

We have fulfilled our aim of being present, available and accessible for people who turn to Filwood Hope advice centre. The people who accessed our advice service, whether in person or not, have benefited from their interaction with Filwood Hope.

The lifting of Covid-19 restrictions part-way through the period of reporting did not automatically restore clients' confidence to hold face-to-face conversations, which is our core work. During this reporting period, we supported over 300 clients with over 500 visits with a wide range of queries. 47% of visits involved claiming welfare benefits and during this period we supported our clients to receive £205,000 in welfare benefits. 57% of our clients were aged 50 and over.

2022-2025 development plan

We agreed our 2022-2025 development plan, the themes to focus on during this period are resilience, connectedness and visibility.

Filwood Hope Ltd

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

Financial review

This reporting period was a very challenging one for fundraising, as can be seen in the figures below.

Income for year was £36,396, expenses were £49,725, bringing total funds carried forwards to £8,523 (£21,852 in 2021) of which £2,830 were freely available unrestricted reserves.

This means a deficit of £13,329 (£11,311 deficit in 2021).

These summary figures do not account for outstanding liabilities of £2,396 at year end, which represent disputed invoices for services not received to an adequate standard.

Reserves

It is the policy of Filwood Hope to endeavour to always have in reserves 3 months working capital. At year end, it was not possible to meet this policy.

Grants received include 2021-22

Audry Fund

Bristol City Council

Dame Violet Wills

Groundwork UK

Quartet Community Foundation

Trusthouse Charitable Foundation

We acknowledge the generous financial support we receive from several churches:

Ashton Vale Church

Ferniehill Evangelical Church

Parish of Filwood Park

Totterdown Baptist Church

This year we did our first crowdfunding using the Aviva platform.

To the many individuals who have given financial and prayer support to the work of Filwood Hope – we give our grateful thanks.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales

Funds received as agent or funds held as custodian trustee

There are no assets, classes of assets or categories of assets held on behalf of other entities.

Statement of responsibilities of the Management Committee

The trustees who are also the charity trustees have prepared financial statements for the financial year, which give a true and fair view of the state of affairs of the charitable company and the

Filwood Hope Ltd

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- 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 the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company, and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

The trustees confirm that to the best of their knowledge there is no information relevant to the independent examination of which the examiners are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant examination information and that this information has been communicated to the examiners.

Independent examiners

Geoff Archer of Bristol Community Accountants CIC was appointed as the charitable company's independent examiner during the year.

Approved by the trustees on 21st October 2022 and signed on its behalf by



Edward Palairret
Trustee

Filwood Hope Ltd

INDEPENDENT EXAMINERS REPORT

YEAR ENDED 31 MARCH 2022

I report on the accounts of the company for the year ended 31st March 2022 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Geoff Archer

Date.....07/11/2022

Bristol Community Accountants CIC
The Park
Daventry Road
Knowle Bristol BS4 1DQ

Filwood Hope Ltd

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
Incoming and Endowments from:					
Donations and Legacies	3	29,172	7,165	36,337	40,989
Charitable Activities	4	55	-	55	15
Investments	5	4	-	4	18
Total		<u>29,231</u>	<u>7,165</u>	<u>36,396</u>	<u>41,022</u>
Expenditure On:					
Charitable activities	6	41,587	8,138	49,725	52,333
Total		<u>41,587</u>	<u>8,138</u>	<u>49,725</u>	<u>52,333</u>
Net income/(expenditure)		(12,356)	(973)	(13,329)	(11,311)
Reconciliation of Funds:					
Total funds brought forward		16,498	5,354	21,852	33,163
Total funds Carried Forward		<u>4,142</u>	<u>4,381</u>	<u>8,523</u>	<u>21,852</u>

All of the activities of the charity are classed as continuing

The notes on pages 9 to 17 form part of these financial statements

As required by paragraph 4.67 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

Details of the allocation of 2021 total funds between unrestricted and restricted are shown in note 16

Filwood Hope Ltd

BALANCE SHEET

YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets	11	1,312	1,762
Current assets			
Cash at bank and in hand		8,193	20,868
<i>Total current assets</i>		<u>8,193</u>	<u>20,868</u>
Creditors : Amounts falling due within one year	12	<u>(982)</u>	(778)
<i>Net Current assets or liabilities</i>		7,211	<u>20,090</u>
Total net assets or liabilities		<u>8,523</u>	<u>21,852</u>
The Funds of the Charity			
Restricted funds	14	4,381	5,354
Unrestricted funds	14	<u>4,142</u>	16,498
Total charity funds		<u>8,523</u>	<u>21,852</u>

The directors are satisfied that the company is 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 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.

These financial statements were approved by the trustees on ...21 October 2022..... and are signed on their behalf by:



Edward Palairt
Trustee

The notes on pages 9 to 17 form part of these financial statements

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Basis of Preparation

- a) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued on 16 July 2014), as amended by Update Bulletin 2 published in October 2018, effective for accounting periods beginning on or after 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

- b) The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charitable company's ability to continue as a going concern.
- c) The charity meets the definition of a public benefit entity as defined by FRS 102.

2 Accounting Policies

- a) Income from donations/grants is included in income when these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-condition have been met.
- b) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- c) Most expenditure is directly attributable to specific activities, and has been included in those cost categories. Support cost have been allocated 100% towards the charitable activities of the charity.
- d) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- e) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- f) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- g) Individual assets costing £1,000 or more are capitalised at cost. Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Equipment - 25% straight line

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

- g) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.
- h) The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

Income and Endowments From:

3 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations				
Personal Gifts & Donations	5,658	90	5,748	4,461
Churches	3,145	75	3,220	2,679
Gift Aid	-	-	-	1,565
Grants				
Bristol City Council Grants	9,310	-	9,310	10,777
Grants from Trusts	11,059	7,000	18,059	21,507
	<u>29,172</u>	<u>7,165</u>	<u>36,337</u>	<u>40,989</u>

Donations and Legacies prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Personal Gifts & Donations	3,973	488	4,461
Churches	2,679	-	2,679
Gift Aid	1,565	-	1,565
Grants			
Bristol City Council Grants	10777	-	10,777
Grants from Trusts	12107	9400	21,507
	<u>31,101</u>	<u>9,888</u>	<u>40,989</u>

4 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Café Sales	55	-	55	15
	<u>55</u>	<u>-</u>	<u>55</u>	<u>15</u>

Charitable Activities prior year - all unrestricted

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Investment Interest	4	-	4	18

Investment income prior year - all unrestricted

Expenditure on:

Costs of other trading activities prior year - all unrestricted

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
I T & Office Equipment	-	-	-	553
Insurance	936	-	936	1,017
Other Direct Costs: Accountants Fees	982	-	982	778
Other Direct Costs: Sundry	1,087	200	1,287	1,781
Pension costs	1,247	789	2,036	750
Printing & Photocopy	-	308	308	329
Salaries	32,242	6,211	38,453	39,419
Service Charges	1,648	-	1,648	1,694
Software Service Contract	-	630	630	2,528
Telephones-Fax-Postage	1,533	-	1,533	1,398
Training	40	-	40	365
Utilities: Heat, Light & Power	1,422	-	1,422	1,683
Depreciation	450	-	450	38
	41,587	8,138	49,725	52,333

continued...

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

<i>Charitable Activities prior year</i>	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>I T & Office Equipment</i>		553	553
<i>Insurance</i>	1,017	-	1,017
<i>Other Direct Costs: Accountants Fees</i>	778	-	778
<i>Other Direct Costs: Sundry</i>	194	1,587	1,781
<i>Pension costs</i>	750	-	750
<i>Printing & Photocopy</i>	298	31	329
<i>Salaries</i>	39,419	-	39,419
<i>Service Charges</i>	1,694	-	1,694
<i>Software Service Contract</i>	113	2,415	2,528
<i>Telephones-Fax-Postage</i>	1,398	-	1,398
<i>Training</i>	365	-	365
<i>Utilities: Heat, Light & Power</i>	183	1,500	1,683
<i>Depreciation</i>	38	-	38
	<u>46,247</u>	<u>6,086</u>	<u>52,333</u>

7 Net incoming resources for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	450	38
Independent Examination Fees	679	634
	<u> </u>	<u> </u>

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

8 Staff costs and numbers

The aggregate payroll costs were:

	2022	2021
	£	£
Wages and Salaries	38,453	39,419
Pension Costs	2,036	750
	<u>40,489</u>	<u>40,169</u>

No employee received emoluments of more than £60,000.

The average head count of employees during the year was as follows:

	2022	2021
	No.	No.
Employees	<u>3</u>	<u>3</u>

Total employee benefits paid to key management personnel during the year were 34,899 (2021: 34,614)

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No trustees received reimbursement for board expenses incurred throughout the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

There were no other related party transactions during the year (2021: £nil).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2021	6,224	6,224
At 31 March 2022	<u>6,224</u>	<u>6,224</u>
Depreciation		
At 1 April 2021	4,462	4,462
Charge for the period	450	450
At 31 March 2022	<u>4,912</u>	<u>4,912</u>
Net book value		
At 31 March 2022	<u>1,312</u>	<u>1,312</u>
At 31 March 2021	<u>1,762</u>	<u>1,762</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	982	778
	<u>982</u>	<u>778</u>

13 Contingent Liability

At year end there is a potential outstanding liability of £2,396 which represents disputed invoices for services not received to an adequate standard.

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

14 Movement in funds

	At 01-Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31-Mar 2022 £
Restricted funds					
Elderly Services	309	-	-	-	309
Food Fund	2,264	165	(200)	-	2,229
Greenhall	569	-	(308)	-	261
Money MOT	-	4,000	(4,000)	-	-
The Burden Trust	1,525	-	(630)	-	895
Benefit Transition	-	3,000	(3,000)	-	-
Telephone Room	687	-	-	-	687
Total Restricted Funds	5,354	7,165	(8,138)	-	4,381
Unrestricted funds					
General Funds	14,736	29,231	(41,137)	-	2,830
Designated - Asset depreciation	1,762	-	(450)	-	1,312
Total Unrestricted Funds	16,498	29,231	(41,587)	-	4,142
Total funds	21,852	36,396	(49,725)	-	8,523

Purpose of funds

The Burden Trust – A grant was requested to replace our database and fund it for 2 years. This was granted in June 2020.

Elderly services – Left over of a grant received in 2017 for relief of hardship for the elderly.

Food fund – Individual gifts earmarked for food fund enables us to respond to fuel and food poverty

Money MOT - To empower our local community through information, advice, and support, to improve and manage their finances

Green Hall Foundation – This grant was to purchase a new to us photocopier. This was purchased in February 2021. Also to fund running costs for 5 years.

Benefit Transition - Towards supporting clients transitions from legacy benefits to Universal Credit.

15 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Designated Funds £	Total Funds £
Fixed Assets	-	-	1,312	1,312
Cash at Bank and In Hand	3,812	4,381	-	8,193
Other Net Current Assets/Liabilities)	(982)	-	-	(982)
Total	2,830	4,381	1,312	8,523

Filwood Hope Ltd

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

16 Analysis of prior year funds, as required by paragraph 4.2. of the SORP

	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income and Endowments From:			
Donations and Legacies	31,101	9,888	40,989
Charitable Activities	15	-	15
Investments	18	-	18
Total	31,134	9,888	41,022
Expenditure On:			
Charitable Activities	46,247	6,086	52,333
Total	46,247	6,086	52,333
Net income/(expenditure)	(15,113)	3,802	(11,311)
Transfers between funds	1,800	(1,800)	-
Net movement in funds	(13,313)	2,002	(11,311)
Reconciliation of Funds:			
Total funds brought forward	29,811	3,352	33,163
Total funds carried forward	16,498	5,354	21,852

