HOPE NOW LIMITED

England & Wales · Charity number 1072038

Details

Other names	HOPE NOW
Status	Registered
Legal form	Charitable company
Company number	03589593
Registered	1998-10-20
Register	View on the Charity Commission register

Contact

Address	Hope Now Ltd Unit 2-4 Malvern Centre Malvern Road Southampton SO16 6PY
Phone	023 8078 0720
Email	info@hopenow.org.uk
Website	www.hopenow.org.uk

Activities

Objects: TO MAINTAIN ADVANCE AND PROMOTE THE CHRISTIAN FAITH BY SUCH MEANS BEING CHARITABLE AS THE COMPANY SHALL IN ITS ABSOLUTE DISCRETION THINK FIT AND FOR SUCH CHARITABLE PURPOSES FOR THE RELIEF OF POVERTY SUFFERING AND DISTRESS AMONG THE PEOPLES OF THE WORLD BY THE PROVISION OF FINANCIAL AND OTHER ASSISTANCE AS THE COMPANY SHALL IN ITS ABSOLUTE DISCRETION THINK FIT IN ACCORDANCE WITH THE PRINCIPLES LAID DOWN IN CHRISTIAN SCRIPTURES.

Activities: The charities current activities is the advancement of the Evangelical Christian Faith in the UK and all other parts of the world. This encompasses Prison ministry, pre-independence homes, orphanages, bible schools, medical care, camping and conference facilities, student sponsorship and education. Currently the main area of operation is in the Ukraine.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Moldova
- South Africa
- Sri Lanka
- Ukraine
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£646,121	£675,506	£940,640	4
2023-12-31	£544,431	£597,288	£970,025	3
2022-12-31	£825,160	£457,144	£1,022,882	3
2021-12-31	£389,275	£291,423	-	-
2020-12-31	£316,748	£209,741	-	-

Trustees

Name	Role	Appointed
JON BARNES		2011-07-21
Jennifer Hon		2018-06-19
Mark Scott		2018-06-19
Martin Highfield Wise		2025-08-04
Shaun Sweeney		2013-03-27

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HOPE NOW LIMITED

England & Wales - Charity number 1072038

Accounts

Charity registration number 1072038 (England and Wales)

Company registration number 03589593

HOPE NOW LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

HOPE NOW LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Sweeney Mr M Scott Mrs J Hon Dr B R Read (Appointed 10 July 2024)
Secretary	Mr M Scott
Chief executive officer	Mr J Barnes
Charity number	1072038
Company number	03589593
Registered office	Malvern Centre Malvern Road Southampton Hampshire SO16 6PY
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds Bank plc 19-21 High Street Southampton Hampshire SO14 2SE CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Solicitors	MacDonald Oates LLP Knockhundred Row Midhurst West Sussex GU29 9DQ

HOPE NOW LIMITED

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HOPE NOW LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

Objectives and activities

To apply the charity's funds for the promotion and advancement of The Evangelical Christian Faith, both in the UK and abroad, through making grants to and supporting projects of institutions with similar objects.

In pursuance of these objects the charity:

- Presents and disseminates the teachings of Jesus Christ, promoting understanding of the Evangelical Christian Faith and viewpoint and fostering Evangelical spirit;
- Establishes information and research centres devoted to the study and presentation of Evangelical Christian thought and catering for the religious and educational needs of Evangelical Christian Communities in the UK and abroad;
- Promotes, supports and organises scholarships, conferences, seminars, study tours and similar projects;
- Establishes and supports the establishment of charitable organisations for voluntary service, based on evangelistic crusades and personal visitations for the promotion of the Gospel of Jesus Christ;
- Publishes and promotes books, journals, periodicals, magazines, newspapers and other literature;
- Provides, endows and furnishes and fits out buildings with all necessary furniture and other equipment required for the above objects.

The charity carries out these objects by:

- Preaching in churches, schools, colleges, prisons, on radio/TV and to other organisations to which invitations are received;
- Funding and equipping churches, orphanages, Bible Study centres;
- Partial funding of Kompas Park;
- Funding pre-independence homes for disadvantaged teenagers;
- Funding and developing foster homes for homeless, orphaned or abused children;
- Funding of healthcare initiatives.

The charity has established its grant making policy to achieve its objects for the public benefit to promote and advance the Evangelical Christian Faith in the UK and abroad by fundraising in the UK for projects such as orphanages, pre-independence and foster homes, Bible Study centres, etc.

The beneficiaries of the grant making programme are ultimately orphaned, homeless or abused children and teenagers, and disadvantaged families. In addition the charity funds outreach projects for prison ministry in countries such as Ukraine where under the communist regime Christians were sent to prison for their faith. The charity helps to build churches and chapels in the prisons.

The charity has links with institutions in Ukraine and Sri-Lanka with similar objects, as well as links with other Hope Now charities through which grants are made.

The charity's main activities and those who it tries to help are described below. The focus of the charity's activities therefore continued to be advancing the Evangelical Christian faith both in the UK and abroad, by raising funds for local organisations providing welfare, education and Christian ministry. Projects funded included funding orphanages, undertaking prison ministry, providing funds for education and sponsoring both individuals and families of limited means in Ukraine and Sri Lanka. Supporting summer camps and breaks for disadvantaged children and widows and widowers has been reinstated following the Russian invasion of Ukraine and support to refugees continues to be made as well.

Who used and benefited from the charity's services?

The charity's objects and funding limit the activities to projects in a few countries, predominantly Ukraine and to a lesser extent Sri-Lanka. The number of people helped by the charity is estimated at 20,000.

The charity has no specific criteria to measure success although funds raised and grants paid are reviewed by the trustees to ensure that the charity is meeting it's objectives.

The trustees have paid due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities the charity should undertake.

Achievements and performance
Ukraine
The work in Ukraine has continued in the following areas:

Health
In terms of healthcare, we helped various categories of people (displaced, disabled, pensioners) pay for treatment, purchase medicines, and undergo examinations and operations. Many materials were transferred to hospitals through volunteers.

Children
Orphans - Hope Now supports 5 cottage homes with 9 children, many of whom have been rescued from dire circumstances of abuse and homelessness. The total number of children in these families, Swindon House and Flat 33, and a few individual children is 15. Donors in the UK sponsor these. The parents meet once a month to support one another as they share their particular challenges. Each child receives a toy and book and the Christmas programme at Alpha House was for 40 children (of refugees staying there, of staff and others). One refugee girl is supported in attending a local Christian school.

Pre-Independence homes - 4 girls enjoy living at one flat, where they are given three years higher education in trade schools or universities. All have benefited from the professional help of our child care officer, Mrs Larissa Vovk, who also teaches homemaking and finance management. The second flat is being used for refugees.

Orphanages - Hope Now continues to provide financial and practical help to several orphanages in the Cherkassy Region, along with supporting the Cherkassy Rescue Shelter.

Handicapped - Hope Now supports the work of the 2nd Baptist Church reaching out to the deaf and disabled. Ludmila Sidenko arranges camps and ministers to the deaf and the daughter and late wife of Valery Petrochenko are running the ministry. In the year a wheelchair lift was provided to the 1st Baptist Church.

Prisons
Sasha Tarasenko meets with ex-prisoners and their families regularly to help them learn the law, to provide support, and help with aid, medicine, and food.

Evangelism
Due to the war, the form of evangelistic work changed. Every Wednesday we held a service outside Alpha House for the internally displaced. We support the outreach work of Anastasia Vovk and about a dozen churches in the Cherkasy region. A special prayer group for the military has been created, where new names are added to the prayer list every week.

Kompas Park
Miss Svieta Kravchenko is now in her seventh year of leadership. We were able to support more camps in 2024 for churches, refugees and the disabled.

Bible School
In 2024, 20 students took advantage of the expert tuition provided by local ministers and the group finished their course in May 2024. A new cohort of 30 students started in September 2024. The training now takes place in local churches as Alpha House has refugees staying.

Students
Hope Now has provided financial assistance to over 200 students over the past 21 years, who otherwise would not have been able to attend university. Each year a new intake means new sponsors have to be found but, thankfully, there are still those who are prepared to take on sometimes commitments of thousands of pounds to ensure that these young people have a future. 15 students are currently supported. Others have moved abroad because of the war.

Schools
We continue to support School Number 20 and their Zozulenka as able but it is not currently possible to be there to teach English. The School is keen for us to resume our collaboration as soon as the war is finished.

Aid boxes
The charity organises sending donated items of clothing and essentials to the Ukraine for use by those in need and in particular refugees and is grateful to the volunteers who assisted with this. The items sent have been donations from individuals and church organisations. Initially changes to Ukrainian regulations made the work more onerous for both the UK and Ukraine Office. However, the increased transparency gives greater comfort to our donors and new donors that aid is being properly accounted for.

The Chief Executive Officer in usual circumstances visits the Ukraine on a regular basis to evaluate and appraise the effectiveness of the use of funds and to build and maintain closer working relationships. During the COVID-19 pandemic this was not possible and is now prohibited by the war. Contact, however, continues via Zoom and email.

Financial review
The Charity is reliant on voluntary income, donations and legacies, which totalled £612,294 (2023 - £511,363).

The principal funding sources of the charity are individuals and church groups.

Grants amounting to £515,963 (2023 - £465,519) were paid to charities with similar objects from the available realised income of £646,121 (2023 - £544,431).

The total value of the charity's unrestricted funds has increased from £741,715 at 31 December 2023 to £752,980 at 31 December 2024. The amount of the restricted funds was £187,660 at 31 December 2024 which was a decrease from £228,310 at 31 December 2023. The total funds have decreased from £970,025 at 31 December 2023 to £940,640 at 31 December 2024.

The trustees consider the charity's overall position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use of £60,000 should be maintained. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year and the funds have been ring fenced in a high interest earning bank account. The additional reserves held at the start of the year reflect funds being accumulated to fund capital projects such as the rebuilding of orphanages once fighting in the Ukraine ceases.

At 31 December 2024 the amount of the Free Reserves at the charity's disposal was £574,477 (2023 - £560,882) - see note 16 to the financial statements.

Aside from retaining an amount in reserves as per the Reserves policy above, the charity's funds are historically to be spent in the short term with few funds available for long term investment. Funds being retained for capital projects to be carried out once fighting has ended in the Ukraine are currently invested in a high interest earning bank account.

Risk management:
Critical Incident Planning has been undertaken and is reviewed annually at the Board's January Planning day.
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory fundraising and a resolution to the Russian invasion of Ukraine. When hostilities end, assistance for the rebuilding of orphanages, hospitals and other buildings compatible with the charity's aims will be offered. Kompas Park camps continue to be an important part of our support and provide respite for those in need so that children, the elderly, refugees, the disabled have a safe and calm space.

There will be continued monitoring to ensure that funds reach the intended destinations and if necessary assistance will be sought from the British Embassy. The invasion has made it very difficult for the charity to operate as previously, and has substantially hampered it's charitable work in Ukraine.

Structure, governance and management
Governing document:
The charity's objects and regulations are regulated by the Memorandum of Association dated 29 June 1998. Under that memorandum the charity is constituted as a company limited by guarantee, having no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Barnes	(Resigned 25 March 2024)
Mr S Sweeney	
Mr M Scott	
Mrs J Hon	
Dr B R Read	(Appointed 10 July 2024)

Recruitment and appointment of trustees:
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service and the Chair and Vice Chair hold the period of office for one year only, following which the Board decide on re-election.

The board of trustees regularly discusses the recruitment of new trustees for their experience, empathy and knowledge of the charity, and to keep the skills and composition of the trustee body as a whole and succession planning under review.

Trustee induction and training:
Most trustees are already familiar with the work of the charity, having been encouraged to read literature prepared regularly by the charity and attend events throughout the year.

New trustees are invited and encouraged to attend these events and are placed on a probationary period to familiarise themselves with the charity and the context in which it operates. The induction process consists of an initial meeting with the trustees, followed by a series of short meetings with the CEO and other executives to discuss the grant making process and the powers and responsibilities of the trustee board. Additionally copies of the most recent newsletter are distributed to all new trustees along with the Memorandum and Articles of Association and a copy of the latest financial statements.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 8 to the financial statements.

The trustees' usual practice of reviewing the previous year's achievements against the objectives set for that year was undertaken in January and a new set of objectives for 2024 was established maintaining Hope Now's core values and encouraging all involved at every level in a team effort for all activities. The Critical Incident Planning document was reviewed and updated with several action points established or created.

The Charity Commissions' guide to Good Governance was reviewed and practice benchmarked against those guidelines.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure:
The charity is administered by a board of directors who are also trustees. The day to day running of the charity is delegated to a Chief Executive Officer who reports to the Trustees.

The trustees aim to meet at least bi-monthly and met eight times in the year.

Relationship with wider network:
The charity has close links with local Hope Now charities in Ukraine and the USA and Kompas Park, a Ukrainian non-governmental organisation. The Chief Executive Officer is invited to sit on the Ukrainian board as a non-voting member. Hope Now Limited has no executive control over the running of the other Hope Now charities; they share a common charitable purpose with the UK charity raising funds for projects overseen by the other Hope Now charities. Hope Now Limited takes an active role in ensuring that funds raised are used for the purposes for which they were raised in order to fulfil an expectation of due diligence on the appropriate use of funds sent overseas.

The charity has also developed links and has provided funds to Christian charities operating in Sri Lanka.

In South Africa Transformation Pollsmoor has previously taken over the ministry, previously funded by the charity, at Pollsmoor Prison.

The trustees' report was approved by the Board of Trustees.

Mr S Sweeney
Trustee
Dated: 12/9/25

HOPE NOW LIMITED

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HOPE NOW LIMITED

I report to the trustees on my examination of the financial statements of Hope Now Limited (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006;

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

Mr J Milden FCCA
Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated: 23/09/25

HOPE NOW LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	290,679	321,615	612,294	281,722	229,641	511,363
Investments	3	33,827	-	33,827	33,068	-	33,068
Total income		324,506	321,615	646,121	314,790	229,641	544,431
Expenditure on:							
Raising funds	4	48,074	-	48,074	36,258	-	36,258
Charitable activities	5	265,167	362,265	627,432	235,408	325,622	561,030
Total expenditure		313,241	362,265	675,506	271,666	325,622	597,288
Net income/(expenditure)		11,265	(40,650)	(29,385)	43,124	(95,981)	(52,857)
Transfers between funds	12	-	-	-	(600)	600	-
Net movement in funds	7	11,265	(40,650)	(29,385)	42,524	(95,381)	(52,857)
Reconciliation of funds:							
Fund balances at 1 January 2024		741,715	228,310	970,025	699,191	323,691	1,022,882
Fund balances at 31 December 2024		752,980	187,660	940,640	741,715	228,310	970,025

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOPE NOW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		178,503		180,833
Current assets					
Debtors	14	42,610		8,553	
Cash at bank and in hand		727,097		785,371	
		769,707		793,924	
Creditors: amounts falling due within one year	15	(7,570)		(4,732)	
Net current assets			762,137		789,192
Total assets less current liabilities			940,640		970,025
The funds of the charity					
Restricted income funds	17		187,660		228,310
Unrestricted funds			752,980		741,715
			940,640		970,025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4/8/25

Mr S Sweeney
Trustee

Company registration number 03589593 (England and Wales)

HOPE NOW LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(90,853)		(48,412)
Investing activities					
Purchase of tangible fixed assets		(1,248)		(688)	
Investment income received		33,827		33,068	
Net cash generated from investing activities			32,579		32,380
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(58,274)		(16,032)
Cash and cash equivalents at beginning of year			785,371		801,403
Cash and cash equivalents at end of year			727,097		785,371

1 Accounting policies

Charity information

Hope Now Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Malvern Centre, Malvern Road, Southampton, Hampshire, SO16 6PY.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:
- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable:
Interest receivable is included in investment income when it is receivable by the charitable company.

1 **Accounting policies** **(Continued)**

Rental income:
Rent is received on a monthly basis and is recognised when due.

Intangible income, comprising donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure that is directly attributable to raising funds is included in the costs of generating funds. This includes production of the newsletter and ministry.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	None
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

There is no depreciation on land and buildings as, in the opinion of the trustees, the residual value is such that any provision for depreciation in the period and over the life of the asset is believed to be immaterial. Furthermore, it is the charity's policy to maintain the offices in such condition that the value is not impaired by the passage of time. Such expenditure is charged to the income and expenditure account in the year in which it is committed. Impairment reviews are carried out periodically and whenever there is evidence that the value of a tangible asset, or class of assets may be impaired.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.13 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	255,379	321,615	576,994	256,394	229,641	486,035
Legacies	35,300	-	35,300	25,328	-	25,328
	290,679	321,615	612,294	281,722	229,641	511,363
Donations and gifts						
Ukraine	-	263,350	263,350	-	155,676	155,676
South Africa	-	3,257	3,257	-	3,165	3,165
Sri Lanka	-	55,008	55,008	-	70,800	70,800
Other	255,379	-	255,379	256,394	-	256,394
	255,379	321,615	576,994	256,394	229,641	486,035

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	150	5,300
Interest receivable	33,677	27,768
	33,827	33,068

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Newsletter production and ministry		
Newsletter production and ministry	17,417	13,721
Other fundraising costs	397	-
Staff costs	30,260	22,537
	48,074	36,258

5 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	30,260	22,537
Aid box costs	4,494	12,405
	34,754	34,942
Grant funding of activities (see note 6)	515,963	465,519
Share of support costs (see note 9)	71,483	56,939
Share of governance costs (see note 9)	5,232	3,630
	627,432	561,030
Analysis by fund		
Unrestricted funds	265,167	235,408
Restricted funds	362,265	325,622
	627,432	561,030

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions and individuals in furtherance of its charitable activities.

Staff costs are apportioned on the estimated time spent by each individual during the year. Other costs are allocated based on their nature, fundraising costs are deemed to be the production of the monthly newsletter and associated costs relating to its distribution.

6 Grants payable

	2024 £	2023 £
Grants to institutions:		
Ukraine	415,580	362,818
South Africa	5,810	5,931
Sri Lanka	61,488	71,055
	482,878	439,804
Grants to individuals	33,085	25,715
	515,963	465,519

6 Grants payable (Continued)

Grants paid to institutions in Ukraine are made via Hope Now (Ukraine). Hope Now (Ukraine) assists in the distribution of monies to the correct individuals and organisations.

In South Africa, the main recipients of grants paid to institutions are Transformation Pollsmoor (who took over the Prison Ministry, funded by the charity) and 1st Care South Africa (who took over the running of Rainbow House), funded by the charity.

In Sri Lanka, the recipient of the grants is Farms Lanka.

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	3,000	3,000
- for other financial services	630	630
Depreciation of owned tangible fixed assets	3,578	3,267

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2023- £none).

9 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	30,014	-	30,014	20,797	Time spent
Depreciation	3,578	-	3,578	3,267	Direct
Rates	3,870	-	3,870	2,163	Direct
Insurance	2,851	-	2,851	2,526	Direct
Light and heat	6,072	-	6,072	4,044	Direct
Repairs & maintenance	5,443	-	5,443	6,610	Direct
Post, stat'ery & printing	5,996	-	5,996	3,815	Direct
Telephone and fax	852	-	852	975	Direct
Motor, vehicle lease and travelling	8,892	-	8,892	8,711	Direct
Computer costs	2,955	-	2,955	2,647	Direct
Hire of equipment	858	-	858	1,290	Direct
Sundry costs	102	-	102	94	Direct
Examiners fees	-	3,630	3,630	3,630	Governance
Meeting and conference costs	-	1,602	1,602	-	Governance
	71,483	5,232	76,715	60,569	
Analysed between					
Charitable activities	71,483	5,232	76,715	60,569	

Governance costs include payments to the accountant of £3,000 (2023: £3,000) for examiners fees and £630 (2023: £630 for other services).

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Chief Executive Officer	1	1
Accounts Manager	1	1
Administrative Assistants	2	1
Total	4	3

10 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	86,899	65,065
Social security costs	2,514	806
Other pension costs	1,121	-
	90,534	65,871

Key management personnel include the Chief Executive and designate Chief Executive The total employee benefits of the charity's key management personnel were £57,313 (2023: £40,281).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

As a charity, Hope Now Limited is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity in the year (2023: £none).

12 Transfers

The transfers from the unrestricted fund totalling £nil (2023 - £600) represent overspends on the restricted funds, where additional funds have been made available from the unrestricted fund to make good any deficits. Whilst these are technically amounts granted from unrestricted funds, the trustees want to make it clear what level of funds were required from unrestricted funds to make good commitments. Where transfers occur between restricted funds, this is usually due to income received available for more than one purpose and would usually be required to be spent in a certain geographical area.

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2024	174,339	25,502	199,841
Additions	-	1,248	1,248
At 31 December 2024	174,339	26,750	201,089
Depreciation and impairment			
At 1 January 2024	-	19,008	19,008
Depreciation charged in the year	-	3,578	3,578
At 31 December 2024	-	22,586	22,586
Carrying amount			
At 31 December 2024	174,339	4,164	178,503
At 31 December 2023	174,339	6,494	180,833

In the opinion of the trustees, the charity's land and buildings have a current market value of approximately £275,000.

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	27,412	7,439
Prepayments and accrued income	15,198	1,114
	42,610	8,553

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	4,510	1,672
Accruals and deferred income	3,060	3,060
	7,570	4,732

16 **Analysis of net assets between funds**

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	178,503	-	178,503
Current assets/(liabilities)	574,477	187,660	762,137
	752,980	187,660	940,640

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	180,833	-	180,833
Current assets/(liabilities)	560,882	228,310	789,192
	741,715	228,310	970,025

At 31 December 2024 the amount of the Free Reserves at the charity's disposal was £574,477 (2023 - £560,882).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes. Details of the policy on transfers between funds is shown in note 12 to the financial statements.

		Movement in funds			
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£
South Africa	2,970	3,257	(5,810)	-	417
Sri Lanka	-	61,488	(61,488)	-	-
Ukraine - General	-	55,008	(55,008)	-	-
Ukraine - Kompas Park	1,809	60,441	(62,000)	-	250
Ukraine - Orphanages	62,507	59,903	(63,184)	124	59,350
Ukraine - Education	59,380	23,115	(22,095)	(24)	60,376
Ukraine - Relief of poverty	27,119	18,820	(10,989)	625	35,575
Ukraine - Evangelism/Churches	8,753	17,449	(18,343)	(725)	7,134
Ukraine - Medical	4,426	2,087	(1,808)	-	4,705
Ukraine - Prisons	3,550	-	-	-	3,550
Ukraine - Refugee relief fund	57,796	20,047	(61,540)	-	16,303
	228,310	321,615	(362,265)	-	187,660

South Africa:
This represents prison ministry and related projects carried out in South Africa, funds are paid to Transformation Pollsmoor who operate this activity.

Sri Lanka - Farms Lanka:
This represents support to 'Farms Lanka', an independent mission organisation.

Ukraine General Fund:
This represents donations and sponsorship received specifically for expenditure in Ukraine, but not restricted to any one individual or family. Payments are made to Hope Now Ukraine who aid in the distribution of the funds and operate Kompas Park.

Ukraine - Kompas Park:
Kompas Park is a centre funded by the charity used for summer camps, giving holiday breaks to disadvantaged children and widows and widowers.

Ukraine - Orphanages:
This represents financial and practical help given by the charity to orphanages in the Cherkassy Oblast.

Ukraine - Education:
This represents programmes of education sponsored by the Ukrainian Department of Education.

Ukraine - Relief of Poverty:
This represents grants made by the charity to disadvantaged families who are struggling with poverty.

Ukraine - Evangelism/Churches:
This represents help provided to churches, including grants to build Sunday Schools, grants for structural repairs and the setting up and running of programmes promoting and advancing the Christian faith.

17 Restricted funds (Continued)

Ukraine - Medical and prisons:
This represents prison ministry and related projects carried out in Ukraine, together with the funding of a mobile medical/dental unit in the Kirovagrad region.

Ukraine - Refugee relief fund:
This represents aid to support refugees in Cherkassy enabling the purchase of food, bedding, mattresses, hygiene sets and other day to day necessities.

18 Related party transactions

During the year the trustees made donations to the charity totalling £2,589 (2023: £3,683).

19 Cash absorbed by operations

	2024	2023
	£	£
Deficit for the year	(29,385)	(52,857)
Adjustments for:		
Investment income recognised in statement of financial activities	(33,827)	(33,068)
Depreciation and impairment of tangible fixed assets	3,578	3,267
Movements in working capital:		
(Increase)/decrease in debtors	(34,057)	34,084
Increase in creditors	2,838	162
Cash absorbed by operations	(90,853)	(48,412)

20 Analysis of changes in net funds

The charity had no material debt during the year.

HOPE NOW LIMITED

England & Wales - Charity number 1072038

Accounts

Charity registration number 1072038

Company registration number 03589593 (England and Wales)

HOPE NOW LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

HOPE NOW LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Sweeney Mr M Scott Mrs J Hon Dr B R Read (Appointed 10 July 2024)
Secretary	Mr M Scott
Chief executive officer	Mr J Barnes
Charity number	1072038
Company number	03589593
Registered office	Malvern Centre Malvern Road Southampton Hampshire SO16 6PY
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds Bank plc 19-21 High Street Southampton Hampshire SO14 2SE CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Solicitors	MacDonald Oates LLP Knockhundred Row Midhurst West Sussex GU29 9DQ

HOPE NOW LIMITED

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HOPE NOW LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

Objectives and activities

To apply the charity's funds for the promotion and advancement of The Evangelical Christian Faith, both in the UK and abroad, through making grants to and supporting projects of institutions with similar objects.

In pursuance of these objects the charity:

- Presents and disseminates the teachings of Jesus Christ, promoting understanding of the Evangelical Christian Faith and viewpoint and fostering Evangelical spirit;
- Establishes information and research centres devoted to the study and presentation of Evangelical Christian thought and catering for the religious and educational needs of Evangelical Christian Communities in the UK and abroad;
- Promotes, supports and organises scholarships, conferences, seminars, study tours and similar projects;
- Establishes and supports the establishment of charitable organisations for voluntary service, based on evangelistic crusades and personal visitations for the promotion of the Gospel of Jesus Christ;
- Publishes and promotes books, journals, periodicals, magazines, newspapers and other literature;
- Provides, endows and furnishes and fits out buildings with all necessary furniture and other equipment required for the above objects.

The charity carries out these objects by:

- Preaching in churches, schools, colleges, prisons, on radio/TV and to other organisations to which invitations are received;
- Funding and equipping churches, orphanages, Bible Study centres;
- Partial funding of Kompas Park;
- Funding pre-independence homes for disadvantaged teenagers;
- Funding and developing foster homes for homeless, orphaned or abused children;
- Funding of healthcare initiatives.

The charity has established its grant making policy to achieve its objects for the public benefit to promote and advance the Evangelical Christian Faith in the UK and abroad by fundraising in the UK for projects such as orphanages, pre-independence and foster homes, Bible Study centres, etc.

The beneficiaries of the grant making programme are ultimately orphaned, homeless or abused children and teenagers, and disadvantaged families. In addition the charity funds outreach projects for prison ministry in countries such as Ukraine where under the communist regime Christians were sent to prison for their faith. The charity helps to build churches and chapels in the prisons.

The charity has links with institutions in Ukraine and Sri-Lanka with similar objects, as well as links with other Hope Now charities through which grants are made.

The charity's main activities and those who it tries to help are described below. The focus of the charity's activities therefore continued to be advancing the Evangelical Christian faith both in the UK and abroad, by raising funds for local organisations providing welfare, education and Christian ministry. Projects funded included funding orphanages, undertaking prison ministry, providing funds for education and sponsoring both individuals and families of limited means in Ukraine and Sri Lanka. Supporting summer camps and breaks for disadvantaged children and widows and widowers has been reinstated following the Russian invasion of Ukraine and support to refugees continues to be made as well.

Who used and benefited from the charity's services?

The charity's objects and funding limit the activities to projects in a few countries, predominantly Ukraine and to a lesser extent Sri-Lanka. The number of people helped by the charity is estimated at 20,000.

The charity has no specific criteria to measure success although funds raised and grants paid are reviewed by the trustees to ensure that the charity is meeting it's objectives.

The trustees have paid due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities the charity should undertake.

Achievements and performance

Ukraine

The work in Ukraine has continued in the following areas;

Health

Local hospitals have been supported with the supply of equipment, these include the Childrens Regional Hospital, Burns Unit Hospital and the TB Hospital. We have also been able to undertake several dental healthcare projects.

Children

Orphans - Hope Now supports 5 cottage homes with 9 children, many of whom have been rescued from dire circumstances of abuse and homelessness. The total number of children in these families, Swindon House and Flat 33, and a few individual children is 15. Donors in the UK sponsor these. The parents meet once a month to support one another as they share their particular challenges.

Pre-Independence homes - 6 girls enjoy living at one flat, where they are given three years higher education in trade schools or universities. All have benefited from the professional help of our child care officer, Mrs Larissa Vovk, who also teaches homemaking and finance management. The second flat is being used for refugees.

Orphanages - Hope Now continues to provide financial and practical help to several orphanages in the Cherkassy Region, along with supporting the Cherkassy Rescue Shelter.

Handicapped - Hope Now supports the work of 2nd Baptist Church reaching out to the deaf and disabled. Ludmila Sidenko arranges camps and ministers to the deaf, and Valery Petrochenko organised camps for the disabled, and had contacts in local hospitals and an outreach to Sunday School 16. In August 2023 Valery Petrochenko passed away. His daughter and late wife are running the ministry now.

Prisons

Anatoli Peripilitsa is sponsored for Prison outreach works to ex-prisoners and their families. This is now on hold due to prison closure and Anatoli Peripilitsa's absence from the Ukraine.

Evangelism

Jonathan Budgell looks after this ministry. As much as funds will allow, Hope Now has been working in partnership with The Baptist Bishop strategically planting and supporting smaller churches and district town churches. Hope Now also supports the outreach initiative put into place by Anastasia Vovk and Jonathan Budgell to minister in outlying villages.

Kompas Park

Miss Svieta Kravchenlo is now in her sixth year of leadership. Camps are held throughout the summer for children, widows and disabled. In 2023 a limited number of camps were reinstated for churches, refugees and local children.

Bible School

In 2023, 20 students took advantage of the expert tuition provided by local ministers. The training now takes place in local churches as Alpha House has refugees staying. This group finished their course in May 2024.

Students
Hope Now has provided financial assistance to over 200 students over the past 20 years, who otherwise would not have been able to attend university. Each year a new intake means new sponsors have to be found but, thankfully, there are still those who are prepared to take on sometimes commitments of thousands of pounds to ensure that these young people have a future. 15 students are currently supported. Others have moved abroad because of the war.

Schools
Following links made with the Zozulenka Music Group and School Number 20, Hope Now is invited to take visitors in to teach English. This was not possible for 2020/21 due to COVID-19 and for 2022 and 2023 due to the war.

Aid boxes
The charity organises sending donated items of clothing and essentials to the Ukraine for use by those in need and in particular refugees and is grateful to the volunteers who assisted with this. The items sent have been donations from individuals and church organisations.

The Chief Executive Officer in usual circumstances visits the Ukraine on a regular basis to evaluate and appraise the effectiveness of the use of funds and to build and maintain closer working relationships. During the COVID-19 pandemic this was not possible and is now prohibited by the war. Contact, however, continues via Zoom and email.

Financial review
The Charity is reliant on voluntary income, donations and legacies, which totalled £511,363 (2022 - £814,134). The decrease reflects exceptional income received in 2022 of £250,350 for an Ukrainian Appeal set up following the Russian invasion.

The principal funding sources of the charity are individuals and church groups.

Grants amounting to £465,519 (2022 - £333,850) were paid to charities with similar objects from the available realised income of £544,431 (2022 - £825,160).

The total value of the charity's unrestricted funds has increased from £699,191 at 31 December 2022 to £741,715 at 31 December 2023. The amount of the restricted funds was £228,310 at 31 December 2023 which was a decrease from £323,691 at 31 December 2022. The total funds have decreased from £1,022,822 at 31 December 2022 to £970,025 at 31 December 2023.

The trustees consider the charity's overall position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use of £60,000 should be maintained. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year and the funds have been ring fenced in a high interest earning bank account. The additional reserves held at the start of the year reflect funds being accumulated to fund capital projects such as the rebuilding of orphanages once fighting in the Ukraine ceases.

At 31 December 2023 the amount of the Free Reserves at the charity's disposal was £560,882 (2022 - £515,779) - see note 15 to the financial statements.

Aside from retaining an amount in reserves as per the Reserves policy above, the charity's funds are historically to be spent in the short term with few funds available for long term investment. Funds being retained for capital projects to be carried out once fighting has ended in the Ukraine are currently invested in a high interest earning bank account. The property held in the balance sheet provides both a place from which the charity can operate and the surplus space is rented at commercial rates.

Risk management:
Critical Incident Planning has been undertaken and is reviewed annually at the Board's January Planning day. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory fundraising and a resolution to the Russian invasion of Ukraine. When hostilities end, assistance for the rebuilding of orphanages, hospitals and other buildings compatible with the charity's aims will be offered. Additionally, camps have been reinstated at Kompas Park so children from the Cherkassy area can enjoy holidays there as well camps for elderly and refugees.

There will be continued monitoring to ensure that funds reach the intended destinations and if necessary assistance will be sought from the British Embassy. The invasion has made it very difficult for the charity to operate as previously, and has substantially hampered it's charitable work in Ukraine.

On 29 April 2024 Mr Jon Barnes took the position of CEO designate and took over from Mr Jon Budgell on his retirement on 30 June 2024.

Structure, governance and management
Governing document:
The charity's objects and regulations are regulated by the Memorandum of Association dated 29 June 1998. Under that memorandum the charity is constituted as a company limited by guarantee, having no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Barnes	(Resigned 25 March 2024)
Mr S Sweeney	
Mr A J Camm	(Resigned 30 August 2023)
Mr M Scott	
Mrs J Hon	
Dr B R Read	(Appointed 10 July 2024)

Recruitment and appointment of trustees:
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service and the Chair and Vice Chair hold the period of office for one year only, following which the Board decide on re-election.

The board of trustees regularly discusses the recruitment of new trustees for their experience, empathy and knowledge of the charity, and to keep the skills and composition of the trustee body as a whole and succession planning under review.

Trustee induction and training:
Most trustees are already familiar with the work of the charity, having been encouraged to read literature prepared regularly by the charity and attend events throughout the year.

New trustees are invited and encouraged to attend these events and are placed on a probationary period to familiarise themselves with the charity and the context in which it operates. The induction process consists of an initial meeting with the trustees, followed by a series of short meetings with the CEO and other executives to discuss the grant making process and the powers and responsibilities of the trustee board. Additionally copies of the most recent newsletter are distributed to all new trustees along with the Memorandum and Articles of Association and a copy of the latest financial statements.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 8 to the financial statements.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' usual practice of reviewing the previous year's achievements against the objectives set for that year was undertaken in January and a new set of objectives for 2023 was established maintaining Hope Now's core values and encouraging all involved at every level in a team effort for all activities. The Critical Incident Planning document was reviewed and updated with several action points established or created.

The Charity Commissions' guide to Good Governance was reviewed and practice benchmarked against those guidelines.

Organisational structure:
The charity is administered by a board of directors who are also trustees. The day to day running of the charity is delegated to a Chief Executive Officer who reports to the Trustees.

The trustees aim to meet at least bi-monthly and met eight times in the year.

Relationship with wider network:
The charity has close links with local Hope Now charities in Ukraine and the USA and Kompas Park, a Ukrainian non-governmental organisation. The Chief Executive Officer is invited to sit on the Ukrainian board as a non-voting member. Hope Now Limited has no executive control over the running of the other Hope Now charities; they share a common charitable purpose with the UK charity raising funds for projects overseen by the other Hope Now charities. Hope Now Limited takes an active role in ensuring that funds raised are used for the purposes for which they were raised in order to fulfil an expectation of due diligence on the appropriate use of funds sent overseas.

The charity has also developed links and has provided funds to Christian charities operating in Sri Lanka.

In South Africa Transformation Pollsmoor has previously taken over the ministry, previously funded by the charity, at Pollsmoor Prison.

The trustees' report was approved by the Board of Trustees.

Mr S Sweeney
Trustee
Dated: 23-09-2024

HOPE NOW LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE NOW LIMITED

I report to the trustees on my examination of the financial statements of Hope Now Limited (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Mr J Milden FCCA
Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated: 25-09-2024

HOPE NOW LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	281,722	229,641	511,363	410,477	403,657	814,134
Investments	3	33,068	-	33,068	11,026	-	11,026
Total income		314,790	229,641	544,431	421,503	403,657	825,160
Expenditure on:							
Raising funds	4	36,258	-	36,258	35,460	-	35,460
Charitable activities	5	235,408	325,622	561,030	154,648	267,036	421,684
Total expenditure		271,666	325,622	597,288	190,108	267,036	457,144
Net income/(expenditure)		43,124	(95,981)	(52,857)	231,395	136,621	368,016
Transfers between funds	11	(600)	600	-	(1,732)	1,732	-
Net movement in funds		42,524	(95,381)	(52,857)	229,663	138,353	368,016
Reconciliation of funds:							
Fund balances at 1 January 2023		699,191	323,691	1,022,882	469,528	185,338	654,866
Fund balances at 31 December 2023		741,715	228,310	970,025	699,191	323,691	1,022,882

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOPE NOW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		180,833		183,412
Current assets					
Debtors	13	8,553		42,637	
Cash at bank and in hand		785,371		801,403	
		793,924		844,040	
Creditors: amounts falling due within one year	14	4,732		4,570	
Net current assets			789,192		839,470
Total assets less current liabilities			970,025		1,022,882
The funds of the charity					
Restricted income funds	16		228,310		323,691
Unrestricted funds			741,715		699,191
			970,025		1,022,882

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23.09.2024

Mr S Sweeney
Trustee

Company registration number 03589593 (England and Wales)

HOPE NOW LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(48,412)		327,106
Investing activities					
Purchase of tangible fixed assets		(688)		(1,899)	
Investment income received		33,068		11,026	
Net cash generated from investing activities			32,380		9,127
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(16,032)		336,233
Cash and cash equivalents at beginning of year			801,403		465,170
Cash and cash equivalents at end of year			785,371		801,403

1 Accounting policies

Charity information

Hope Now Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Malvern Centre, Malvern Road, Southampton, Hampshire, SO16 6PY.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:
- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable:
Interest receivable is included in investment income when it is receivable by the charitable company.

1 Accounting policies **(Continued)**

Rental income:
Rent is received on a monthly basis and is recognised when due.

Intangible income, comprising donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure that is directly attributable to raising funds is included in the costs of generating funds. This includes production of the newsletter and ministry.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	None
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

There is no depreciation on land and buildings as, in the opinion of the trustees, the residual value is such that any provision for depreciation in the period and over the life of the asset is believed to be immaterial. Furthermore, it is the charity's policy to maintain the offices in such condition that the value is not impaired by the passage of time. Such expenditure is charged to the income and expenditure account in the year in which it is committed. Impairment reviews are carried out periodically and whenever there is evidence that the value of a tangible asset, or class of assets may be impaired.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	256,394	229,641	486,035	351,747	403,657	755,404
Legacies receivable	25,328	-	25,328	58,730	-	58,730
	281,722	229,641	511,363	410,477	403,657	814,134
Donations and gifts						
Ukraine	-	155,676	155,676	-	345,475	345,475
South Africa	-	3,165	3,165	-	2,452	2,452
Sri Lanka	-	70,800	70,800	-	55,730	55,730
Other	256,394	-	256,394	351,747	-	351,747
	256,394	229,641	486,035	351,747	403,657	755,404

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	5,300	6,000
Interest receivable	27,768	5,026
	33,068	11,026

4 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Newsletter production and ministry		
Newsletter production and ministry	13,721	16,944
Staff costs	22,537	18,516
Newsletter production and ministry	36,258	35,460
Total fundraising costs	36,258	35,460

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	22,537	18,516
Aid box costs	12,405	21,373
	34,942	39,889
Grant funding of activities (see note 6)	465,519	333,850
Share of support costs (see note 7)	56,939	43,763
Share of governance costs (see note 7)	3,630	4,182
	561,030	421,684
Analysis by fund		
Unrestricted funds	235,408	154,648
Restricted funds	325,622	267,036
	561,030	421,684

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions and individuals in furtherance of its charitable activities.

Staff costs are apportioned on the estimated time spent by each individual during the year. Other costs are allocated based on their nature, fundraising costs are deemed to be the production of the monthly newsletter and associated costs relating to its distribution.

6 Grants payable

	2023 £	2022 £
Grants to institutions:		
Ukraine	362,818	233,785
South Africa	5,931	9,749
Sri Lanka	71,055	55,225
	439,804	298,759
Grants to individuals	25,715	35,091
	465,519	333,850

6 Grants payable (Continued)

Grants paid to institutions in Ukraine are made via Hope Now (Ukraine). Hope Now (Ukraine) assists in the distribution of monies to the correct individuals and organisations.

In South Africa, the main recipients of grants paid to institutions are Transformation Pollsmoor (who took over the Prison Ministry, funded by the charity) and 1st Care South Africa (who took over the running of Rainbow House), funded by the charity.

In Sri Lanka, the recipient of the grants is Farms Lanka.

7 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	20,797	-	20,797	17,799	Time spent
Depreciation	3,267	-	3,267	3,096	Direct
Rates	2,163	-	2,163	2,123	Direct
Insurance	2,526	-	2,526	2,374	Direct
Light and heat	4,044	-	4,044	2,328	Direct
Repairs & maintenance	6,610	-	6,610	2,066	Direct
Post, stat'ery & printing	3,815	-	3,815	3,763	Direct
Telephone and fax	975	-	975	1,141	Direct
Motor, vehicle lease and travelling	8,711	-	8,711	5,652	Direct
Computer costs	2,647	-	2,647	2,240	Direct
Hire of equipment	1,290	-	1,290	858	Direct
Sundry costs	94	-	94	323	Direct
Examiners fees	-	3,630	3,630	4,182	Governance
	56,939	3,630	60,569	47,945	
Analysed between					
Charitable activities	56,939	3,630	60,569	47,945	

Governance costs include payments to the accountant of £3,000 (2022: £3,000) for examiners fees and £630 (2022: £1,182 for other services).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2022- £none).

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Chief Executive Officer	1	1
Accounts Manager	1	1
Administrative Assistant	1	1
Total	3	3

Employment costs	2023 £	2022 £
Wages and salaries	65,065	54,831
Social security costs	806	-
	65,871	54,831

Key management personnel include the Chief Executive. The total employee benefits of the charity's key management personnel were £40,281 (2022: £30,169).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

As a charity, Hope Now Limited is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity in the year (2022: £none).

11 Transfers

The transfers from the unrestricted fund totalling £600 (2022 - £1,732) represent overspends on the restricted funds, where additional funds have been made available from the unrestricted fund to make good any deficits. Whilst these are technically amounts granted from unrestricted funds, the trustees want to make it clear what level of funds were required from unrestricted funds to make good commitments. Where transfers occur between restricted funds, this is usually due to income received available for more than one purpose and would usually be required to be spent in a certain geographical area.

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2023	174,339	29,741	204,080
Additions	-	688	688
Disposals	-	(4,927)	(4,927)
At 31 December 2023	174,339	25,502	199,841
Depreciation and impairment			
At 1 January 2023	-	20,668	20,668
Depreciation charged in the year	-	3,267	3,267
Eliminated in respect of disposals	-	(4,927)	(4,927)
At 31 December 2023	-	19,008	19,008
Carrying amount			
At 31 December 2023	174,339	6,494	180,833
At 31 December 2022	174,339	9,073	183,412

In the opinion of the trustees, the charity's land and buildings have a current market value of approximately £275,000.

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	7,439	41,599
Prepayments and accrued income	1,114	1,038
	8,553	42,637

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,672	868
Trade creditors	-	552
Accruals and deferred income	3,060	3,150
	4,732	4,570

15 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible assets	180,833	-	180,833
Current assets/(liabilities)	560,882	228,310	789,192
	741,715	228,310	970,025

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Tangible assets	183,412	-	183,412
Current assets/(liabilities)	515,779	323,691	839,470
	699,191	323,691	1,022,882

At 31 December 2023 the amount of the Free Reserves at the charity's disposal was £560,882 (2022 - £515,779).

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes. Details of the policy on transfers between funds is shown in note 11 to the financial statements.

		Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
South Africa	5,736	3,165	(5,931)	-	2,970
Sri Lanka	255	70,800	(71,055)	-	-
Ukraine - General	-	57,835	(44,274)	(13,561)	-
Ukraine - Kompas Park	1,437	5,177	(24,800)	19,995	1,809
Ukraine - Orphanages	68,334	23,043	(31,566)	2,696	62,507
Ukraine - Education	63,035	18,079	(16,220)	(5,514)	59,380
Ukraine - Relief of poverty	22,469	15,081	(9,495)	(936)	27,119
Ukraine - Evangelism/Churches	12,319	13,034	(15,350)	(1,250)	8,753
Ukraine - Medical	6,101	-	(845)	(830)	4,426
Ukraine - Prisons	2,870	940	(260)	-	3,550
Ukraine - Refugee relief fund	141,135	22,487	(105,826)	-	57,796
	323,691	229,641	(325,622)	600	228,310

South Africa:
This represents prison ministry and related projects carried out in South Africa, funds are paid to Transformation Pollsmoor who operate this activity.

Sri Lanka - Farms Lanka:
This represents support to 'Farms Lanka', an independent mission organisation.

Ukraine General Fund:
This represents donations and sponsorship received specifically for expenditure in Ukraine, but not restricted to any one individual or family. Payments are made to Hope Now Ukraine who aid in the distribution of the funds and operate Kompas Park.

Ukraine - Kompas Park:
Kompas Park is a centre funded by the charity used for summer camps, giving holiday breaks to disadvantaged children and widows and widowers.

Ukraine - Orphanages:
This represents financial and practical help given by the charity to orphanages in the Cherkassy Oblast.

Ukraine - Education:
This represents programmes of education sponsored by the Ukrainian Department of Education.

Ukraine - Relief of Poverty:
This represents grants made by the charity to disadvantaged families who are struggling with poverty.

Ukraine - Evangelism/Churches:
This represents help provided to churches, including grants to build Sunday Schools, grants for structural repairs and the setting up and running of programmes promoting and advancing the Christian faith.

16 Restricted funds (Continued)

Ukraine - Medical and prisons:
This represents prison ministry and related projects carried out in Ukraine, together with the funding of a mobile medical/dental unit in the Kirovagrad region.

Ukraine - Refugee relief fund:
This represents aid to support refugees in Cherkassy enabling the purchase of food, bedding, mattresses, hygiene sets and other day to day necessities.

17 Related party transactions

During the year the trustees made donations to the charity totalling £3,683 (2022: £3,511).

18 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surpus for the year	(52,857)	368,016
Adjustments for:		
Investment income recognised in statement of financial activities	(33,068)	(11,026)
Depreciation and impairment of tangible fixed assets	3,267	3,096
Movements in working capital:		
Decrease/(increase) in debtors	34,084	(34,156)
Increase in creditors	162	1,176
Cash (absorbed by)/generated from operations	(48,412)	327,106

19 Analysis of changes in net funds

The charity had no material debt during the year.

HOPE NOW LIMITED

England & Wales - Charity number 1072038

Accounts

Charity registration number 1072038

Company registration number 03589593 (England and Wales)

HOPE NOW LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

HOPE NOW LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Barnes Mr S Sweeney Mr A J Camm Mr M Scott Mrs J Hon
Secretary	Mr M Scott
Chief executive officer	Mr J Budgell
Charity number	1072038
Company number	03589593
Registered office	Malvern Centre Malvern Road Southampton Hampshire SO16 6PY
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds Bank plc 19-21 High Street Southampton Hampshire SO14 2SE CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Solicitors	MacDonald Oates LLP Knockhundred Row Midhurst West Sussex GU29 9DQ

HOPE NOW LIMITED

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HOPE NOW LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

Objectives and activities
To apply the charity's funds for the promotion and advancement of The Evangelical Christian Faith, both in the UK and abroad, through making grants to and supporting projects of institutions with similar objects.

In pursuance of these objects the charity:
- Presents and disseminates the teachings of Jesus Christ, promoting understanding of the Evangelical Christian Faith and viewpoint and fostering Evangelical spirit;
- Establishes information and research centres devoted to the study and presentation of Evangelical Christian thought and catering for the religious and educational needs of Evangelical Christian Communities in the UK and abroad;
- Promotes, supports and organises scholarships, conferences, seminars, study tours and similar projects;
- Establishes and supports the establishment of charitable organisations for voluntary service, based on evangelistic crusades and personal visitations for the promotion of the Gospel of Jesus Christ;
- Publishes and promotes books, journals, periodicals, magazines, newspapers and other literature;
- Provides, endows and furnishes and fits out buildings with all necessary furniture and other equipment required for the above objects.

The charity carries out these objects by:
- Preaching in churches, schools, colleges, prisons, on radio/TV and to other organisations to which invitations are received;
- Funding and equipping churches, orphanages, Bible Study centres;
- Partial funding of Kompas Park;
- Funding pre-independence homes for disadvantaged teenagers;
- Funding and developing foster homes for homeless, orphaned or abused children;
- Funding of healthcare initiatives.

The charity has established its grant making policy to achieve its objects for the public benefit to promote and advance the Evangelical Christian Faith in the UK and abroad by fundraising in the UK for projects such as orphanages, pre-independence and foster homes, Bible Study centres, etc.

The beneficiaries of the grant making programme are ultimately orphaned, homeless or abused children and teenagers, and disadvantaged families. In addition the charity funds outreach projects for prison ministry in countries such as Ukraine where under the communist regime Christians were sent to prison for their faith. The charity helps to build churches and chapels in the prisons.

The charity has links with institutions in Ukraine and Sri-Lanka with similar objects, as well as links with other Hope Now charities through which grants are made.

The charity's main activities and those who it tries to help are described below. The focus of the charity's activities therefore continued to be advancing the Evangelical Christian faith both in the UK and abroad, by raising funds for local organisations providing welfare, education and Christian ministry. Projects funded included funding orphanages, undertaking prison ministry, providing funds for education and sponsoring both individuals and families of limited means in Ukraine and Sri Lanka. Supporting summer camps and breaks for disadvantaged children and widows and widowers has been suspended following the Russian invasion of Ukraine and support to refugees is instead being made.

Who used and benefited from the charity's services?
The charity's objects and funding limit the activities to projects in a few countries, predominantly Ukraine and to a lesser extent Sri-Lanka. The number of people helped by the charity is estimated at 20,000.

The charity has no specific criteria to measure success although funds raised and grants paid are reviewed by the trustees to ensure that the charity is meeting it's objectives.

The trustees have paid due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities the charity should undertake.

Achievements and performance

Ukraine

The work in Ukraine has continued in the following areas;

Health

Local hospitals have been supported with the supply of equipment, these include the Childrens Regional Hospital, Burns Unit Hospital and the TB Hospital. We have also been able to undertake several dental healthcare projects.

Children

Orphans - Hope Now supports 5 cottage homes with 9 children, many of whom have been rescued from dire circumstances of abuse and homelessness. The total number of children in these families, Swindon House and Flat 33, and a few individual children is 15. Donors in the UK sponsor these. The parents meet once a month to support one another as they share their particular challenges.

Pre-Independence homes - 6 girls enjoy living at one flat, where they are given three years higher education in trade schools or universities. All have benefited from the professional help of our child care officer, Mrs Larissa Vovk, who also teaches homemaking and finance management. The second flat is being used for refugees.

Orphanages - Hope Now continues to provide financial and practical help to several orphanages in the Cherkassy Region, along with supporting the Cherkassy Rescue Shelter.

Handicapped - Hope Now supports the work of 2nd Baptist Church reaching out to the deaf and disabled. Ludmila Sidenko arranges camps and ministers to the deaf, and Valery Petrochenko organises camps for the disabled, and has contacts in local hospitals and an outreach to Sunday School 16.

Prisons

Anatoli Peripilitsa is sponsored for Prison outreach works to ex-prisoners and their families.

Evangelism

Jonathan Budgell looks after this ministry. As much as funds will allow, Hope Now has been working in partnership with The Baptist Bishop strategically planting and supporting smaller churches and district town churches. Hope Now also supports the outreach initiative put into place by Anastasia Vovk and Jonathan Budgell to minister in outlying villages.

Kompas Park

Miss Svieta Kravchenlo is now in her fifth year of leadership. Camps are held throughout the summer for children, widows and disabled. In 2022 all camps were suspended due to the war.

Bible School

In 2022, 20 students took advantage of the expert tuition provided by local ministers. The training now takes place in local churches as Alpha House has refugees staying.

Students

Hope Now has provided financial assistance to over 200 students over the past 19 years, who otherwise would not have been able to attend university. Each year a new intake means new sponsors have to be found but, thankfully, there are still those who are prepared to take on sometimes commitments of thousands of pounds to ensure that these young people have a future. 24 students are currently supported.

Schools

Following links made with the Zozulenka Music Group and School Number 20, Hope Now is invited to take visitors in to teach English. This was not possible for 2020/21 due to COVID-19 and for 2022 due to the war.

Aid boxes
The charity organises sending donated items of clothing and essentials to the Ukraine for use by those in need and in particular refugees and is grateful to the volunteers who assisted with this. The items sent have been donations from individuals and church organisations.

Mr Jonathan Budgell in usual circumstances visits the Ukraine on a regular basis to evaluate and appraise the effectiveness of the use of funds and to build and maintain closer working relationships. During the COVID-19 pandemic this was not possible and is now prohibited by the war. Contact, however, continues via Zoom and email.

Financial review
The Charity is reliant on voluntary income, donations and legacies, which totalled £814,134 (2021 - £384,746). The increase reflects exceptional income received of £250,350 for an Ukrainian Appeal set up following the Russian invasion.

The principal funding sources of the charity are individuals and church groups.

Grants amounting to £333,850 (2021 - £235,723) were paid to charities with similar objects from the available realised income of £825,160 (2021 - £389,275).

The total value of the charity's unrestricted funds has increased from £469,528 at 31 December 2021 to £699,191 at 31 December 2022. The amount of the restricted funds was £323,691 at 31 December 2022 which was an increase from £185,338 at 31 December 2021. The total funds have increased from £654,866 at 31 December 2021 to £1,022,882 at 31 December 2022.

The trustees consider the charity's overall position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use of £60,000 should be maintained. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year and the funds have been ring fenced in a high interest earning bank account. The additional reserves held at the start of the year reflect the curtailment of activities due to COVID-19. Although this curtailment is no longer applicable, reserves continue to exceed the policy. This is because funds are being accumulated to fund capital projects such as the rebuilding of orphanages once fighting in the Ukraine ceases.

At 31 December 2022 the amount of the Free Reserves at the charity's disposal was £515,779 (2021 - £284,919) - see note 16 to the financial statements.

Aside from retaining an amount in reserves as per the Reserves policy above, the charity's funds are historically to be spent in the short term with few funds available for long term investment. Funds being retained for capital projects to be carried out once fighting has ended in the Ukraine are currently invested in a high interest earning bank account. The property held in the balance sheet provides both a place from which the charity can operate and the surplus space is rented at commercial rates.

Risk management:
Critical Incident Planning has been undertaken and is reviewed annually at the Board's January Planning day.
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory fundraising and a resolution to the Russian invasion of Ukraine. When hostilities end, assistance for the rebuilding of orphanages, hospitals and other buildings compatible with the charity's aims will be offered. Additionally, camps will be reinstated at Kompas Park so children from the Cherkassy area can enjoy holidays there.

There will be continued monitoring to ensure that funds reach the intended destinations and if necessary assistance will be sought from the British Embassy. The invasion has made it very difficult for the charity to operate as previously, and has substantially hampered it's charitable work in Ukraine.

Structure, governance and management
Governing document:
The charity's objects and regulations are regulated by the Memorandum of Association dated 29 June 1998. Under that memorandum the charity is constituted as a company limited by guarantee, having no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr J Barnes
Mr S Sweeney
Mr A J Camm
Mr M Scott
Mrs J Hon

Recruitment and appointment of trustees:
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service and the Chair and Vice Chair hold the period of office for one year only, following which the Board decide on re-election.

The board of trustees regularly discusses the recruitment of new trustees for their experience, empathy and knowledge of the charity, and to keep the skills and composition of the trustee body as a whole and succession planning under review.

Trustee induction and training:
Most trustees are already familiar with the work of the charity, having been encouraged to read literature prepared regularly by the charity and attend events throughout the year.

New trustees are invited and encouraged to attend these events and are placed on a probationary period to familiarise themselves with the charity and the context in which it operates. The induction process consists of an initial meeting with the trustees, followed by a series of short meetings with the CEO and other executives to discuss the grant making process and the powers and responsibilities of the trustee board. Additionally copies of the most recent newsletter are distributed to all new trustees along with the Memorandum and Articles of Association and a copy of the latest financial statements.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 8 to the financial statements.

The trustees' usual practice of reviewing the previous year's achievements against the objectives set for that year was undertaken in January and a new set of objectives for 2022 was established maintaining Hope Now's core values and encouraging all involved at every level in a team effort for all activities. The Critical Incident Planning document was reviewed and updated with several action points established or created.

The Charity Commissions' guide to Good Governance was reviewed and practice benchmarked against those guidelines.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

Organisational structure:
The charity is administered by a board of directors who are also trustees. The day to day running of the charity is delegated to a Chief Executive Officer, Mr Jonathan Budgell, who reports to the Trustees.

The trustees aim to meet at least bi-monthly and met six times in the year.

Relationship with wider network:
The charity has close links with local Hope Now charities in Ukraine and the USA and Kompas Park, a Ukrainian non-governmental organisation. The Chief Executive Officer is invited to sit on the Ukrainian board as a non-voting member. Hope Now Limited has no executive control over the running of the other Hope Now charities; they share a common charitable purpose with the UK charity raising funds for projects overseen by the other Hope Now charities. Hope Now Limited takes an active role in ensuring that funds raised are used for the purposes for which they were raised in order to fulfil an expectation of due diligence on the appropriate use of funds sent overseas.

The charity has also developed links and has provided funds to Christian charities operating in Sri Lanka.

In South Africa Transformation Pollsmoor has previously taken over the ministry, previously funded by the charity, at Pollsmoor Prison.

The trustees' report was approved by the Board of Trustees.

Jon Barnes
.....

Mr J Barnes
Trustee
Dated: 18th August 2023

HOPE NOW LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE NOW LIMITED

I report to the trustees on my examination of the financial statements of Hope Now Limited (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Mr P Beard FCA FCCA
Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated: 30th August 2023

HOPE NOW LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	410,477	403,657	814,134	222,667	162,079	384,746
Investments	3	11,026	-	11,026	4,529	-	4,529
Total income		421,503	403,657	825,160	227,196	162,079	389,275
Expenditure on:							
Raising funds	4	35,460	-	35,460	17,446	-	17,446
Charitable activities	5	154,648	267,036	421,684	112,059	161,918	273,977
Total expenditure		190,108	267,036	457,144	129,505	161,918	291,423
Net incoming resources before transfers		231,395	136,621	368,016	97,691	161	97,852
Gross transfers between funds	11	(1,732)	1,732	-	-	-	-
Net income for the year/ Net movement in funds		229,663	138,353	368,016	97,691	161	97,852
Fund balances at 1 January 2022		469,528	185,338	654,866	371,837	185,177	557,014
Fund balances at 31 December 2022		699,191	323,691	1,022,882	469,528	185,338	654,866

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOPE NOW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		183,412		184,609
Current assets					
Debtors	13	42,637		8,481	
Cash at bank and in hand		801,403		465,170	
		844,040		473,651	
Creditors: amounts falling due within one year	14	(4,570)		(3,394)	
Net current assets			839,470		470,257
Total assets less current liabilities			1,022,882		654,866
Income funds					
Restricted funds	15		323,691		185,338
Unrestricted funds			699,191		469,528
			1,022,882		654,866

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14th August 2023

Jm Barnes

Mr J Barnes
Trustee

Company registration number 03589593

HOPE NOW LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	19		327,106		95,942
Investing activities					
Purchase of tangible fixed assets		(1,899)		(10,494)	
Investment income received		11,026		4,529	
Net cash generated from/(used in) investing activities			9,127		(5,965)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			336,233		89,977
Cash and cash equivalents at beginning of year			465,170		375,193
Cash and cash equivalents at end of year			801,403		465,170

1 Accounting policies

Charity information

Hope Now Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Malvern Centre, Malvern Road, Southampton, Hampshire, SO16 6PY.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:
- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

1 Accounting policies **(Continued)**

Interest receivable:
Interest receivable is included in investment income when it is receivable by the charitable company.

Rental income:
Rent is received on a monthly basis and is recognised when due.

Intangible income, comprising donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure that is directly attributable to raising funds is included in the costs of generating funds. This includes production of the newsletter and ministry.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	None
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

There is no depreciation on land and buildings as, in the opinion of the trustees, the residual value is such that any provision for depreciation in the period and over the life of the asset is believed to be immaterial. Furthermore, it is the charity's policy to maintain the offices in such condition that the value is not impaired by the passage of time. Such expenditure is charged to the income and expenditure account in the year in which it is committed. Impairment reviews are carried out periodically and whenever there is evidence that the value of a tangible asset, or class of assets may be impaired.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.13 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	351,747	403,657	755,404	200,952	162,079	363,031
Legacies receivable	58,730	-	58,730	21,715	-	21,715
	410,477	403,657	814,134	222,667	162,079	384,746
Donations and gifts						
Ukraine	-	345,475	345,475	-	129,601	129,601
South Africa	-	2,452	2,452	-	2,358	2,358
Sri Lanka	-	55,730	55,730	-	30,120	30,120
Other	351,747	-	351,747	200,952	-	200,952
	351,747	403,657	755,404	200,952	162,079	363,031

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	6,000	4,500
Interest receivable	5,026	29
	11,026	4,529

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Newsletter production and ministry		
Newsletter production and ministry	16,944	13,615
Other fundraising costs	-	403
Staff costs	18,516	3,428
Newsletter production and ministry	35,460	17,446

4 Raising funds (Continued)

Total fundraising costs	35,460	17,446

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	18,516	3,706
Aid box costs	21,373	-
	39,889	3,706
Grant funding of activities (see note 6)	333,850	235,723
Share of support costs (see note 7)	43,763	31,383
Share of governance costs (see note 7)	4,182	3,165
	421,684	273,977
Analysis by fund		
Unrestricted funds	154,648	112,059
Restricted funds	267,036	161,918
	421,684	273,977

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions and individuals in furtherance of its charitable activities.

Staff costs are apportioned on the estimated time spent by each individual during the year. Other costs are allocated based on their nature, fundraising costs are deemed to be the production of the monthly newsletter and associated costs relating to its distribution.

6 Grants payable

	2022 £	2021 £
Grants to institutions:		
Ukraine	233,785	157,941
South Africa	9,749	6,903
Sri Lanka	55,225	30,120
	298,759	194,964
Grants to individuals	35,091	40,759
	333,850	235,723

Grants paid to institutions in Ukraine are made via Hope Now (Ukraine). Hope Now (Ukraine) assists in the distribution of monies to the correct individuals and organisations.

In South Africa, the main recipients of grants paid to institutions are Transformation Pollsmoor (who took over the Prison Ministry, funded by the charity) and 1st Care South Africa (who took over the running of Rainbow House), funded by the charity.

In Sri Lanka, the recipient of the grants is Farms Lanka.

7 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	17,799	-	17,799	4,243	Time spent
Depreciation	3,096	-	3,096	1,341	Direct
Rates	2,123	-	2,123	2,037	Direct
Insurance	2,374	-	2,374	2,262	Direct
Light and heat	2,328	-	2,328	1,644	Direct
Repairs & maintenance	2,066	-	2,066	1,768	Direct
Post, stat'ery & printing	3,763	-	3,763	3,036	Direct
Telephone and fax	1,141	-	1,141	1,098	Direct
Motor, vehicle lease and travelling	5,652	-	5,652	7,489	Direct
Computer costs	2,240	-	2,240	2,589	Direct
Hire of equipment	858	-	858	3,761	Direct
Sundry costs	323	-	323	115	Direct
Examiners fees	-	4,182	4,182	3,165	Governance
	43,763	4,182	47,945	34,548	
Analysed between					
Charitable activities	43,763	4,182	47,945	34,548	

Governance costs include payments to the accountant of £3,000 (2021: £3,000) for examiners fees and £1,182 (2021: £165 for other services).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2021- £none).

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Chief Executive Officer	1	-
Accounts Manager	1	-
Administrative Assistant	1	2
Total	3	2

9 Employees (Continued)

Employment costs

	2022	2021
	£	£
Wages and salaries	54,831	11,375
Other pension costs	-	2
	54,831	11,377

Key management personnel include the Chief Executive. The total employee benefits of the charity's key management personnel were £30,169 (2021: £none).

The services of the Chief Executive throughout the previous period and the Accounts Manager to and including September 2021 were provided on a voluntary basis.

Other pension costs are to a defined contribution pension scheme.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

As a charity, Hope Now Limited is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity in the year (2021: £none).

11 Transfers

The transfers from the unrestricted fund totalling £1,732 (2021 - £none) represent overspends on the restricted funds, where additional funds have been made available from the unrestricted fund to make good any deficits. Whilst these are technically amounts granted from unrestricted funds, the trustees want to make it clear what level of funds were required from unrestricted funds to make good commitments. Where transfers occur between restricted funds, this is usually due to income received available for more than one purpose and would usually be required to be spent in a certain geographical area.

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2022	174,339	28,012	202,351
Additions	-	1,899	1,899
Disposals	-	(170)	(170)
At 31 December 2022	174,339	29,741	204,080
Depreciation and impairment			
At 1 January 2022	-	17,742	17,742
Depreciation charged in the year	-	3,096	3,096
Eliminated in respect of disposals	-	(170)	(170)
At 31 December 2022	-	20,668	20,668
Carrying amount			
At 31 December 2022	174,339	9,073	183,412
At 31 December 2021	174,339	10,270	184,609

In the opinion of the trustees, the charity's land and buildings have a current market value of approximately £275,000.

13 Debtors

Amounts falling due within one year:	2022 £	2021 £
Other debtors	41,599	6,718
Prepayments and accrued income	1,038	1,763
	42,637	8,481

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	868	179
Trade creditors	552	-
Accruals and deferred income	3,150	3,215
	4,570	3,394

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes. Details of the policy on transfers between funds is shown in note 11 to the financial statements.

		Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
South Africa	12,894	2,452	(9,749)	139	5,736
Sri Lanka	-	55,730	(55,225)	(250)	255
Ukraine - General	-	33,092	(33,092)	-	-
Ukraine - Kompas Park	2,034	953	(1,550)	-	1,437
Ukraine - Orphanages	65,860	11,228	(8,754)	-	68,334
Ukraine - Education	64,446	20,279	(21,690)	-	63,035
Ukraine - Relief of poverty	18,502	17,125	(15,001)	1,843	22,469
Ukraine - Evangelism/Churches	11,541	11,368	(10,590)	-	12,319
Ukraine - Medical	7,591	-	(1,490)	-	6,101
Ukraine - Prisons	2,470	1,080	(680)	-	2,870
Ukraine - Refugee relief fund	-	250,350	(109,215)	-	141,135
	185,338	403,657	(267,036)	1,732	323,691

South Africa:
This represents prison ministry and related projects carried out in South Africa, funds are paid to Transformation Pollsmoor who operate this activity.

Sri Lanka - Farms Lanka:
This represents support to 'Farms Lanka', an independent mission organisation.

Ukraine General Fund:
This represents donations and sponsorship received specifically for expenditure in Ukraine, but not restricted to any one individual or family. Payments are made to Hope Now Ukraine who aid in the distribution of the funds and operate Kompas Park.

Ukraine - Kompas Park:
Kompas Park is a centre funded by the charity used for summer camps, giving holiday breaks to disadvantaged children and widows and widowers.

Ukraine - Orphanages:
This represents financial and practical help given by the charity to orphanages in the Cherkassy Oblast.

Ukraine - Education:
This represents programmes of education sponsored by the Ukrainian Department of Education.

Ukraine - Relief of Poverty:
This represents grants made by the charity to disadvantaged families who are struggling with poverty.

Ukraine - Evangelism/Churches:
This represents help provided to churches, including grants to build Sunday Schools, grants for structural repairs and the setting up and running of programmes promoting and advancing the Christian faith.

15 Restricted funds **(Continued)**

Ukraine - Medical and prisons:
This represents prison ministry and related projects carried out in Ukraine, together with the funding of a mobile medical/dental unit in the Kirovagrad region.

Ukraine - Refugee relief fund:
This represents aid to support refugees in Cherkassy enabling the purchase of food, bedding, mattresses, hygiene sets and other day to day necessities.

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	**Restricted funds 2022 £**	**Total 2022 £**	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	183,412	-	183,412	184,609	-	184,609
Current assets/(liabilities)	515,779	323,691	839,470	284,919	185,338	470,257
	699,191	323,691	1,022,882	469,528	185,338	654,866

At 31 December 2022 the amount of the Free Reserves at the charity's disposal was £515,779 (2021 - £284,919).

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	**2021 £**
Within one year	-	795

18 Related party transactions

During the year the trustees made donations to the charity totalling £3,511 (2021: £3,015).

19	Cash generated from operations	2022 £	2021 £
	Surplus for the year	368,016	97,852
	Adjustments for:		
	Investment income recognised in statement of financial activities	(11,026)	(4,529)
	Depreciation and impairment of tangible fixed assets	3,096	1,341
	Movements in working capital:		
	(Increase)/decrease in debtors	(34,156)	1,144
	Increase in creditors	1,176	134
	Cash generated from operations	327,106	95,942

20 Analysis of changes in net funds

The charity had no debt during the year.

HOPE NOW LIMITED

England & Wales - Charity number 1072038

Accounts

Charity Registration No. 1072038

Company Registration No. 03589593 (England and Wales)

HOPE NOW LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

HOPE NOW LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Barnes Mr S Sweeney Mr A J Camm Mr M Scott Mrs J Hon
Secretary	Mr M Scott
Acting Chief executive officer/ Chief executive officer	Mr J Budgell
Charity number	1072038
Company number	03589593
Registered office	Malvern Centre Malvern Road Southampton Hampshire SO16 6PY
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds Bank plc 19-21 High Street Southampton Hampshire SO14 2SE CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Solicitors	MacDonald Oates LLP Knockhundred Row Midhurst West Sussex GU29 9DQ

HOPE NOW LIMITED

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HOPE NOW LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2019).

Objectives and activities

To apply the charity's funds for the promotion and advancement of The Evangelical Christian Faith, both in the UK and abroad, through making grants to and supporting projects of institutions with similar objects.

In pursuance of these objects the charity:

- Presents and disseminates the teachings of Jesus Christ, promoting understanding of the Evangelical Christian Faith and viewpoint and fostering Evangelical spirit;
- Establishes information and research centres devoted to the study and presentation of Evangelical Christian thought and catering for the religious and educational needs of Evangelical Christian Communities in the UK and abroad;
- Promotes, supports and organises scholarships, conferences, seminars, study tours and similar projects;
- Establishes and supports the establishment of charitable organisations for voluntary service, based on evangelistic crusades and personal visitations for the promotion of the Gospel of Jesus Christ;
- Publishes and promotes books, journals, periodicals, magazines, newspapers and other literature;
- Provides, endows and furnishes and fits out buildings with all necessary furniture and other equipment required for the above objects.

The charity carries out these objects by:

- Preaching in churches, schools, colleges, prisons, on radio/TV and to other organisations to which invitations are received;
- Funding and equipping churches, orphanages, Bible Study centres;
- Partial funding of Kompas Park;
- Funding pre-independence homes for disadvantaged teenagers;
- Funding and developing foster homes for homeless, orphaned or abused children;
- Funding of healthcare initiatives.

The charity has established its grant making policy to achieve its objects for the public benefit to promote and advance the Evangelical Christian Faith in the UK and abroad by fundraising in the UK for projects such as orphanages, pre-independence and foster homes, Bible Study centres, etc.

The beneficiaries of the grant making programme are ultimately orphaned, homeless or abused children and teenagers, and disadvantaged families. In addition the charity funds outreach projects for prison ministry in countries such as Ukraine where under the communist regime Christians were sent to prison for their faith. The charity helps to build churches and chapels in the prisons.

The charity has links with institutions in Ukraine and Sri-Lanka with similar objects, as well as links with other Hope Now charities through which grants are made.

The charity's main activities and those who it tries to help are described below. The focus of the charity's activities therefore continued to be advancing the Evangelical Christian faith both in the UK and abroad, by raising funds for local organisations providing welfare, education and Christian ministry. Projects funded included funding orphanages, summer camps and breaks for disadvantaged children and widows and widowers, undertaking prison ministry, providing funds for education and sponsoring both individuals and families of limited means in Ukraine and Sri Lanka.

Who used and benefited from the charity's services?
The charity's objects and funding limit the activities to projects in a few countries, predominantly Ukraine and to a lesser extent Sri-Lanka. The number of people helped by the charity is estimated at 2,000.

The trustees have paid due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities the charity should undertake.

Achievements and performance
Ukraine
The work in Ukraine has continued in the following areas;

Health
Several children were given financial help for treatment and operations. Local hospitals have also been supported with the supply of equipment, these include the Childrens Regional Hospital, Burns Unit Hospital and the TB Hospital. We have also been able to undertake several dental healthcare projects.

Children
Orphans - Hope Now supports 18 cottage homes with 28 children, many of whom have been rescued from dire circumstances of abuse and homelessness. The total number of children in these families, Swindon and Flat 33, and a few individual children is 41. Donors in the UK sponsor these. The parents meet once a month to support one another as they share their particular challenges.

Pre-Independence homes - 14 girls enjoy living at the two flats, where they are given three years higher education in trade schools or universities. All have benefited from the professional help of our child care officer, Mrs Larissa Vovk, who also teaches homemaking and finance management.

Orphanages - Hope Now continues to provide financial and practical help to several orphanages in the Cherkassy Region, along with supporting the Cherkassy Rescue Shelter.

Handicapped - Hope Now supports the work of 2nd Baptist Church reaching out to the deaf and disabled. Ludmila Sidenko arranges camps and ministers to the deaf, and Valery Petrochenko organises camps for the disabled, and has contacts in local hospitals and an outreach to Sunday School 16.

Prisons
Financial support has continued for special projects as they are presented including the formation of a psychological treatment room for prison officers at Prison 62. Anatoli Peripilitsa is also sponsored for Prison outreach works to ex-prisoners and their families.

Evangelism
Jonathan Budgell looks after this ministry. As much as funds will allow, Hope Now has been working in partnership with The Baptist Bishop strategically planting and supporting smaller churches and district town churches. Hope Now also supports the outreach initiative put into place by Anastasia Vovk and Jonathan Budgell to minister in outlying villages.

Kompas Park
Miss Svieta Kravchenlo is now in her fourth year of leadership. Camps are held throughout the summer for children, widows and disabled. In 2021 camps were run by Svieta and her team. No volunteers from the UK were able to attend due to COVID-19.

Bible School
In 2021 20 students took advantage of the expert tuition provided by local ministers. There are also 18 young men training as youth workers and 15 ladies studying Sunday School teaching.

Students
Hope Now has provided financial assistance to over 200 students over the past 18 years, who otherwise would not have been able to attend university. Each year a new intake means new sponsors have to be found but, thankfully, there are still those who are prepared to take on sometimes commitments of thousands of pounds to ensure that these young people have a future. 34 students are currently supported.

Schools
Following links made with the Zozulenka Music Group and School Number 20, Hope Now is invited to take visitors in to teach English. This was not possible for 2020/21 due to COVID-19.

Mr Jonathan Budgell in usual circumstances visits the Ukraine on a regular basis to evaluate and appraise the effectiveness of the use of funds and to build and maintain closer working relationships. During the COVID-19 pandemic this has not been possible but contact via Zoom and email has continued.

Financial review
The Charity is reliant on voluntary income, donations and legacies, which totalled £384,746 (2020 - £310,677).

Grants amounting to £235,723 (2020 - £129,694) were paid to charities with similar objects from the available realised income of £389,275 (2020 - £316,748).

The total value of the charity's unrestricted funds has increased from £371,837 at 31 December 2020 to £469,528 at 31 December 2021. The amount of the restricted funds was £185,338 at 31 December 2021 which was an increase from £185,177 at 31 December 2020. The total funds have increased from £557,014 at 31 December 2020 to £654,866 at 31 December 2021.

The trustees consider the charity's overall position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use of £60,000 should be maintained. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year and the funds have been ring fenced in a high interest earning bank account. The additional reserves held reflect the curtailment of activities due to COVID-19.

At 31 December 2021 the amount of the Free Reserves at the charity's disposal was £284,919 (2020 - £196,381) - see note 17 to the financial statements.

Aside from retaining an amount in reserves as per the Reserves policy above, the charity's funds are to be spent in the short term and so there are few funds available for long term investment. The property held in the balance sheet provides both a place from which the charity can operate and the surplus space is rented at commercial rates.

Risk management:
Critical Incident Planning has been undertaken and is reviewed annually at the Board's January Planning day. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory fundraising, Ukrainian COVID-19 rules and a resolution to the Russian invasion of Ukraine. At the year end plans were well underway for a programme of camps for summer 2022 at Kompas Park. From June to August is hoped that two hundred children from the Chekassy area can enjoy holidays there. In September camps will also be run for a hundred or so widows and widowers, giving them a break from often very difficult home situations.

Following the invasion of Ukraine by Russia in February 2022, funds are being held in the UK until it is known that they can be safely received by Hope Ukraine. Assistance will be sought from the British Embassy if necessary. The invasion has made it very difficult for the charity to operate as previously, and has substantially hampered it's charitable work in Ukraine.

Structure, governance and management
Governing document:
The charity's objects and regulations are regulated by the Memorandum of Association dated 29 June 1998. Under that memorandum the charity is constituted as a company limited by guarantee, having no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr J Barnes
Mr S Sweeney
Mr A J Camm
Mr M Scott
Mrs J Hon

Recruitment and appointment of trustees:
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service and the Chair and Vice Chair hold the period of office for one year only, following which the Board decide on re-election.

The board of trustees regularly discusses the recruitment of new trustees for their experience, empathy and knowledge of the charity, and to keep the skills and composition of the trustee body as a whole and succession planning under review.

Trustee induction and training:
Most trustees are already familiar with the work of the charity, having been encouraged to read literature prepared regularly by the charity and attend events throughout the year.

New trustees are invited and encouraged to attend these events and are placed on a probationary period to familiarise themselves with the charity and the context in which it operates. The induction process consists of an initial meeting with the trustees, followed by a series of short meetings with the CEO and other executives to discuss the grant making process and the powers and responsibilities of the trustee board. Additionally copies of the most recent newsletter are distributed to all new trustees along with the Memorandum and Articles of Association and a copy of the latest financial statements.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees' usual practice of reviewing the previous year's achievements against the objectives set for that year was undertaken in January and a new set of objectives for 2021 was established maintaining Hope Now's core values and encouraging all involved at every level in a team effort for all activities. The Critical Incident Planning document was reviewed and updated with several action points established or created.

The Charity Commissions' guide to Good Governance was reviewed and practice benchmarked against those guidelines.

Organisational structure:
The charity is administered by a board of directors who are also trustees. The day to day running of the charity is delegated to a Chief Executive Officer who reports to the Trustees. Mr Jonathan Budgell acted as CEO Emeritus throughout 2021.

The trustees aim to meet at least bi-monthly and met ten times in the year.

Relationship with wider network:
The charity has close links with local Hope Now charities in Ukraine and the USA and Kompas Park, a Ukrainian non-governmental organisation. The Chief Executive Officer is invited to sit on the Ukrainian board as a non-voting member. Hope Now Limited has no executive control over the running of the other Hope Now charities; they share a common charitable purpose with the UK charity raising funds for projects overseen by the other Hope Now charities. Hope Now Limited takes an active role in ensuring that funds raised are used for the purposes for which they were raised in order to fulfil an expectation of due diligence on the appropriate use of funds sent overseas.

The charity has also developed links and has provided funds to Christian charities operating in Sri Lanka.

In South Africa Transformation Pollsmoor has previously taken over the ministry, previously funded by the charity, at Pollsmoor Prison.

The trustees' report was approved by the Board of Trustees.

Jon Barnes
.....

Mr J Barnes
Trustee
Dated: 18/7/22

HOPE NOW LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE NOW LIMITED

I report to the trustees on my examination of the financial statements of Hope Now Limited (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Mr P Beard ACA FCCA
Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated: 28th July 2022

HOPE NOW LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	2	222,667	162,079	384,746	215,115	95,562	310,677
Investments	3	4,529	-	4,529	4,932	-	4,932
Other income	4	-	-	-	1,139	-	1,139
Total income		227,196	162,079	389,275	221,186	95,562	316,748
Expenditure on:							
Raising funds	5	17,446	-	17,446	24,373	-	24,373
Charitable activities	6	112,059	161,918	273,977	71,148	114,220	185,368
Total resources expended		129,505	161,918	291,423	95,521	114,220	209,741
Gross transfers between funds	12	-	-	-	(46,382)	46,382	-
Net income for the year/ Net movement in funds		97,691	161	97,852	79,283	27,724	107,007
Fund balances at 1 January 2021		371,837	185,177	557,014	292,554	157,453	450,007
Fund balances at 31 December 2021		469,528	185,338	654,866	371,837	185,177	557,014

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOPE NOW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		184,609		175,456
Current assets					
Debtors	14	8,481		9,625	
Cash at bank and in hand		465,170		375,193	
		473,651		384,818	
Creditors: amounts falling due within one year	15	(3,394)		(3,260)	
Net current assets			470,257		381,558
Total assets less current liabilities			654,866		557,014
Income funds					
Restricted funds	16		185,338		185,177
Unrestricted funds			469,528		371,837
			654,866		557,014

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18/7/22

Jon Barnes

Mr J Barnes
Trustee

Company Registration No. 03589593

1 Accounting policies

Charity information

Hope Now Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Malvern Centre, Malvern Road, Southampton, Hampshire, SO16 6PY.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:
- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable:
Interest receivable is included in investment income when it is receivable by the charitable company.

Rental income:
Rent is received on a monthly basis and is recognised when due.

Intangible income, comprising donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure that is directly attributable to raising funds is included in the costs of generating funds. This includes production of the newsletter and ministry.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	None
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

There is no depreciation on land and buildings as, in the opinion of the trustees, the residual value is such that any provision for depreciation in the period and over the life of the asset is believed to be immaterial. Furthermore, it is the charity's policy to maintain the offices in such condition that the value is not impaired by the passage of time. Such expenditure is charged to the income and expenditure account in the year in which it is committed. Impairment reviews are carried out periodically and whenever there is evidence that the value of a tangible asset, or class of assets may be impaired.

1 Accounting policies (Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.13 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	200,952	162,079	363,031	210,154	95,562	305,716
Legacies receivable	21,715	-	21,715	4,961	-	4,961
	222,667	162,079	384,746	215,115	95,562	310,677
Donations and gifts						
Ukraine	-	129,601	129,601	-	86,324	86,324
South Africa	-	2,358	2,358	-	6,711	6,711
Sri Lanka	-	30,120	30,120	-	2,527	2,527
Other	200,952	-	200,952	210,154	-	210,154
	200,952	162,079	363,031	210,154	95,562	305,716

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	4,500	4,500
Interest receivable	29	432
	4,529	4,932

4 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Coronavirus Job Retention Scheme grant	-	1,139

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Newsletter production and ministry		
Newsletter production and ministry	13,615	10,946
Other fundraising costs	403	2,647
Staff costs	3,428	10,780
Newsletter production and ministry	17,446	24,373
	17,446	24,373

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	3,706	6,990
Grant funding of activities (see note 7)	235,723	129,694
Share of support costs (see note 8)	31,383	42,346
Share of governance costs (see note 8)	3,165	6,338
	273,977	185,368
Analysis by fund		
Unrestricted funds	112,059	71,148
Restricted funds	161,918	114,220
	273,977	185,368

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions and individuals in furtherance of its charitable activities.

Staff costs are apportioned on the estimated time spent by each individual during the year. Other costs are allocated based on their nature, fundraising costs are deemed to be the production of the monthly newsletter and associated costs relating to its distribution.

7 Grants payable

	2021 £	2020 £
Grants to institutions:		
Ukraine	157,941	80,758
South Africa	6,903	4,017
Sri Lanka	30,120	3,270
	194,964	88,045
Grants to individuals	40,759	41,649
	235,723	129,694

7 Grants payable (Continued)

Grants paid to institutions in Ukraine are made via Hope Now (Ukraine). Hope Now (Ukraine) assists in the distribution of monies to the correct individuals and organisations.

In South Africa, the main recipients of grants paid to institutions are Transformation Pollsmoor (who took over the Prison Ministry, funded by the charity) and 1st Care South Africa (who took over the running of Rainbow House), funded by the charity.

In Sri Lanka, the recipient of the grants is Farms Lanka.

8 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	4,243	-	4,243	17,068	Time spent
Depreciation	1,341	-	1,341	1,119	Direct
Rates	2,037	-	2,037	2,061	Direct
Insurance	2,262	-	2,262	2,117	Direct
Light and heat	1,644	-	1,644	1,322	Direct
Repairs & maintenance	1,768	-	1,768	1,292	Direct
Post, stat'ery & printing	3,036	-	3,036	3,797	Direct
Telephone and fax	1,098	-	1,098	1,297	Direct
Motor, vehicle lease and travelling	7,489	-	7,489	6,144	Direct
Computer costs	2,589	-	2,589	2,261	Direct
Hire of equipment	3,761	-	3,761	3,720	Direct
Sundry costs	115	-	115	148	Direct
Examiners fees	-	3,165	3,165	3,013	Governance
Legal and professional	-	-	-	3,325	Governance
	31,383	3,165	34,548	48,684	
Analysed between					
Charitable activities	31,383	3,165	34,548	48,684	

Governance costs include payments to the accountant of £3,000 (2020: £3,000) for examiners fees and £165 (2020: £13 for other services).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2020- £none).

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Chief Executive Officer	-	1
Administrative Assistant	2	1
Total	2	2

Employment costs	2021 £	2020 £
Wages and salaries	11,375	34,375
Other pension costs	2	463
	11,377	34,838

Key management personnel include the Chief Executive. The total employee benefits of the charity's key management personnel were £- (2020: £21,675).

The services of the Chief Executive throughout the period and the Accounts Manager to and including September 2021 have been provided on a voluntary basis.

In the previous year, one employee received a termination payment of £7,225.

Other pension costs are to a defined contribution pension scheme.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

As a charity, Hope Now Limited is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12 Transfers

The transfers from the unrestricted fund totalling £- (2020 - £46,382) represent overspends on the restricted funds, where additional funds have been made available from the unrestricted fund to make good any deficits. Whilst these are technically amounts granted from unrestricted funds, the trustees want to make it clear what level of funds were required from unrestricted funds to make good commitments. Where transfers occur between restricted funds, this is usually due to income received available for more than one purpose and would usually be required to be spent in a certain geographical area.

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2021	174,339	24,995	199,334
Additions	-	10,494	10,494
Disposals	-	(7,477)	(7,477)
At 31 December 2021	174,339	28,012	202,351
Depreciation and impairment			
At 1 January 2021	-	23,878	23,878
Depreciation charged in the year	-	1,341	1,341
Eliminated in respect of disposals	-	(7,477)	(7,477)
At 31 December 2021	-	17,742	17,742
Carrying amount			
At 31 December 2021	174,339	10,270	184,609
At 31 December 2020	174,339	1,117	175,456

In the opinion of the trustees, the charity's land and buildings have a current market value of approximately £275,000.

14 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	6,718	7,392
Prepayments and accrued income	1,763	2,233
	8,481	9,625

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	179	-
Accruals and deferred income	3,215	3,260
	3,394	3,260

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes. Details of the policy on transfers between funds is shown in note 12 to the financial statements.

		Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
South Africa	18,289	2,358	(6,903)	(850)	12,894
Sri Lanka	-	30,120	(30,120)	-	-
Ukraine - General	-	26,570	(26,570)	-	-
Ukraine - Kompas Park	2,157	15,329	(16,302)	850	2,034
Ukraine - Orphanages	72,400	14,043	(20,583)	-	65,860
Ukraine - Education	52,849	34,462	(22,865)	-	64,446
Ukraine - Relief of poverty	16,983	18,717	(17,895)	697	18,502
Ukraine - Evangelism/Churches	14,556	14,735	(17,750)	-	11,541
Ukraine - Medical	5,391	4,650	(2,450)	-	7,591
Ukraine - Prisons	2,552	1,095	(480)	(697)	2,470
	185,177	162,079	(161,918)	-	185,338

South Africa:
This represents prison ministry and related projects carried out in South Africa, funds are paid to Transformation Pollsmoor who operate this activity.

Sri Lanka - Farms Lanka:
This represents support to 'Farms Lanka', an independent mission organisation.

Ukraine General Fund:
This represents donations and sponsorship received specifically for expenditure in Ukraine, but not restricted to any one individual or family. Payments are made to Hope Now Ukraine who aid in the distribution of the funds and operate Kompas Park.

Ukraine - Kompas Park:
Kompas Park is a centre funded by the charity used for summer camps, giving holiday breaks to disadvantaged children and widows and widowers.

Ukraine - Orphanages:
This represents financial and practical help given by the charity to orphanages in the Cherkassy Oblast.

Ukraine - Education:
This represents programmes of education sponsored by the Ukrainian Department of Education.

Ukraine - Relief of Poverty:
This represents grants made by the charity to disadvantaged families who are struggling with poverty.

Ukraine - Evangelism/Churches:
This represents help provided to churches, including grants to build Sunday Schools, grants for structural repairs and the setting up and running of programmes promoting and advancing the Christian faith.

16 Restricted funds **(Continued)**

Ukraine - Medical and prisons:
This represents prison ministry and related projects carried out in Ukraine, together with the funding of a mobile medical/dental unit in the Kirovagrad region.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	184,609	-	184,609	175,456	-	175,456
Current assets/ (liabilities)	284,919	185,338	470,257	196,381	185,177	381,558
	469,528	185,338	654,866	371,837	185,177	557,014

At 31 December 2021 the amount of the Free Reserves at the charity's disposal was £284,919 (2020 - £196,381).

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	795	4,767
Between two and five years	-	795
	795	5,562

19 Related party transactions

During the year the trustees made donations to the charity totalling £3,015 (2020: £4,027).

HOPE NOW LIMITED

England & Wales - Charity number 1072038

Accounts

Charity Registration No. 1072038

Company Registration No. 03589593 (England and Wales)

HOPE NOW LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

HOPE NOW LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Barnes Mr S Sweeney Mr A J Cam Mr M Scott Mrs J Hon
Secretary	Mr M Scott
Acting chief executive officer	Mr J Budgell
Charity number	1072038
Company number	03589593
Registered office	Malvern Centre Malvern Road Southampton Hampshire SO16 6PY
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU
Bankers	Lloyds Bank plc 19-21 High Street Southampton Hampshire SO14 2SE CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Solicitors	MacDonald Oates LLP Knockhundred Row Midhurst West Sussex GU29 9DQ

HOPE NOW LIMITED

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HOPE NOW LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

To apply the charity's funds for the promotion and advancement of The Evangelical Christian Faith, both in the UK and abroad, through making grants to and supporting projects of institutions with similar objects.

In pursuance of these objects the charity:

- Presents and disseminates the teachings of Jesus Christ, promoting understanding of the Evangelical Christian Faith and viewpoint and fostering Evangelical spirit;
- Establishes information and research centres devoted to the study and presentation of Evangelical Christian thought and catering for the religious and educational needs of Evangelical Christian Communities in the UK and abroad;
- Promotes, supports and organises scholarships, conferences, seminars, study tours and similar projects;
- Establishes and supports the establishment of charitable organisations for voluntary service, based on evangelistic crusades and personal visitations for the promotion of the Gospel of Jesus Christ;
- Publishes and promotes books, journals, periodicals, magazines, newspapers and other literature;
- Provides, endows and furnishes and fits out buildings with all necessary furniture and other equipment required for the above objects.

The charity carries out these objects by:

- Preaching in churches, schools, colleges, prisons, on radio/TV and to other organisations to which invitations are received;
- Funding and equipping churches, orphanages, Bible Study centres;
- Partial funding of Kompas Park;
- Funding pre-independence homes for disadvantaged teenagers;
- Funding and developing foster homes for homeless, orphaned or abused children;
- Funding of healthcare initiatives.

The charity has established its grant making policy to achieve its objects for the public benefit to promote and advance the Evangelical Christian Faith in the UK and abroad by fundraising in the UK for projects such as orphanages, pre-independence and foster homes, Bible Study centres, etc.

The beneficiaries of the grant making programme are ultimately orphaned, homeless or abused children and teenagers, and disadvantaged families. In addition the charity funds outreach projects for prison ministry in countries such as Ukraine where under the communist regime Christians were sent to prison for their faith. The charity helps to build churches and chapels in the prisons.

The charity has links with institutions in Ukraine and Sri-Lanka with similar objects, as well as links with other Hope Now charities through which grants are made.

The charity's main activities and those who it tries to help are described below. The focus of the charity's activities therefore continued to be advancing the Evangelical Christian faith both in the UK and abroad, by raising funds for local organisations providing welfare, education and Christian ministry. Projects funded included funding orphanages, summer camps and breaks for disadvantaged children and widows and widowers, undertaking prison ministry, providing funds for education and sponsoring both individuals and families of limited means in Ukraine and Sri Lanka.

Who used and benefited from the charity's services?
The charity's objects and funding limit the activities to projects in a few countries, predominantly Ukraine and to a lesser extent Sri-Lanka. The number of people helped by the charity is estimated at 2,000.

The trustees have paid due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning the future activities the charity should undertake.

Achievements and performance
Ukraine
The work in Ukraine has continued in the following areas;

Health
Several children were given financial help for treatment and operations. Local hospitals have also been supported with the supply of equipment, these include the Childrens Regional Hospital, Burns Unit Hospital and the TB Hospital. We have also been able to undertake several dental healthcare projects.

Children
Orphans - Hope Now supports 18 cottage homes with 28 children, many of whom have been rescued from dire circumstances of abuse and homelessness. The total number of children in these families, Swindon and Flat 33, and a few individual children is 41. Donors in the UK sponsor these. The parents meet once a month to support one another as they share their particular challenges.

Pre-Independence homes - 14 girls enjoy living at the two flats and Swindon House, where they are given three years higher education in trade schools or universities. All have benefited from the professional help of our child care officer, Mrs Larissa Vovk.

Orphanages - Hope Now continues to provide financial and practical help to several orphanages in the Cherkassy Region, along with supporting the Cherkassy Rescue Shelter.

Handicapped - Hope Now supports the work of 2nd Baptist Church reaching out to the deaf and disabled. Ludmila Sidenko arranges camps and ministers to the deaf, and Valery Petrochenko organises camps for the disabled, and has contacts in local hospitals and an outreach to Sunday School 16.

Prisons
Financial support has continued for special projects as they are presented including the formation of a psychological treatment room for prison officers at Prison 62. Sasha Tarasenko and Anatoli Peripilitsa are also sponsored for Prison outreach works.

Evangelism
Following Valerie Reddaway's retirement from the work in April 2018, Jonathan Budgell took over this ministry upon his retirement as CEO in April 2018. As much as funds would allow Hope Now has been working in partnership with The Baptist Bishop strategically planting and supporting smaller churches and district town churches. Hope Now also supports the outreach initiative put into place by Anastasia Vovk and Jonathan Budgell to minister in outlying villages.

Kompas Park
Miss Svieta Kravchenk is now in her third year of leadership. Camps are held throughout the summer for children, widows and disabled, and during 2019 49 volunteers travelled from the UK to join Ukrainian staff and volunteers for 7 weeks of camps. In 2020 all camps were cancelled due to COVID-19.

Bible School
In 2020 20 students took advantage of the expert tuition provided by local ministers. There are also 18 young men training as youth workers and 15 ladies studying Sunday School teaching.

Students
Hope Now has provided financial assistance to over 200 students over the past 17 years, who otherwise would not have been able to attend university. Each year a new intake means new sponsors have to be found but, thankfully, there are still those who are prepared to take on sometimes commitments of thousands of pounds to ensure that these young people have a future. 53 students are currently supported.

Schools
Following links made with the Zozulenka Music Group and School Number 20, Hope Now was invited to take visitors in to teach English. The first classes were held in October 2013 and continued until 2019.

Mr Jonathan Budgell in usual circumstances visits the Ukraine on a regular basis to evaluate and appraise the effectiveness of the use of funds and to build and maintain closer working relationships. During the COVID-19 pandemic this has not been possible but contact via Zoom and email has continued.

Financial review
The Charity is reliant on voluntary income, donations and legacies, which totalled £310,677 (2019 - £313,207).

Grants amounting to £129,694 (2019 - £185,357) were paid to charities with similar objects from the available realised income of £316,748 (2019 - £320,516).

The total value of the charity's unrestricted funds has increased from £292,554 at 31 December 2019 to £371,837 at 31 December 2020. The amount of the restricted funds was £185,177 at 31 December 2020 which was an increase from £157,453 at 31 December 2019. The total funds have increased from £450,007 at 31 December 2019 to £557,014 at 31 December 2020.

The trustees consider the charity's overall position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use of £60,000 should be maintained and this is a refinement to the previous year's three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been exceeded throughout the year and the funds have been ring fenced in a high interest earning bank account. The additional reserves held reflect the curtailment of activities due to COVID-19.

At 31 December 2020 the amount of the Free Reserves at the charity's disposal was £196,381 (2019 - £115,979) - see note 17 to the financial statements.

Aside from retaining an amount in reserves as per the Reserves policy above, the charity's funds are to be spent in the short term and so there are few funds available for long term investment. The property held in the balance sheet provides both a place from which the charity can operate and the surplus space is rented at commercial rates.

Risk management:
Critical Incident Planning has been undertaken and is reviewed annually at the Board's January Planning day. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory fundraising. In particular plans are well underway for a limited programme of camps for summer 2021 at Kompas Park. From June to August 200 children from the Cherkassy area enjoyed holidays there. In September camps will also be run for a hundred or so widows and widowers, giving them a break from often very difficult home situations. All of these activities are subject to Ukrainian COVID-19 rules.

Structure, governance and management
Governing document:
The charity's objects and regulations are regulated by the Memorandum of Association dated 29 June 1998. Under that memorandum the charity is constituted as a company limited by guarantee, having no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr J Barnes
Mr S Sweeney
Dr B Read (Resigned 22 June 2020)
Mr A J Cam
Mr M Scott
Mrs J Hon

Recruitment and appointment of trustees:
Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service and the Chair and Vice Chair hold the period of office for one year only, following which the Board decide on re-election.

The board of trustees regularly discusses the recruitment of new trustees for their experience, empathy and knowledge of the charity, and to keep the skills and composition of the trustee body as a whole and succession planning under review.

Trustee induction and training:
Most trustees are already familiar with the work of the charity, having been encouraged to read literature prepared regularly by the charity and attend events throughout the year.

New trustees are invited and encouraged to attend these events and are placed on a probationary period to familiarise themselves with the charity and the context in which it operates. The induction process consists of an initial meeting with the trustees, followed by a series of short meetings with the CEO and other executives to discuss the grant making process and the powers and responsibilities of the trustee board. Additionally copies of the most recent newsletter are distributed to all new trustees along with the Memorandum and Articles of Association and a copy of the latest financial statements.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

The trustees' usual practice of reviewing the previous year's achievements against the objectives set for that year was undertaken in January and a new set of objectives for 2020 was established maintaining Hope Now's core values and encouraging all involved at every level in a team effort for all activities. The Critical Incident Planning document was reviewed and updated with several action points established or created.

The Charity Commissions' guide to Good Governance was reviewed and practice benchmarked against those guidelines.

Organisational structure:
The charity is administered by a board of directors who are also trustees. The day to day running of the charity is delegated to a Chief Executive Officer who reports to the Trustees. Mr Andrew Foreman took over the role from Mr Jon Budgell following his retirement on 1 May 2018. Mr Andrew Foreman was, however, given six months paid garden leave in October 2019 and was made redundant in March 2020. Mr Jonathan Budgell returned in October 2019 as CEO Emeritus continuing throughout 2020.

The trustees met for business meetings once a month.

Relationship with wider network:
The charity has close links with local Hope Now charities in Ukraine and the USA. The Chief Executive Officer is invited to sit on the Ukrainian board as a non-voting member. Hope Now Limited has no executive control over the running of the other Hope Now charities; they share a common charitable purpose with the UK charity raising funds for projects overseen by the other Hope Now charities. Hope Now Limited takes an active role in ensuring that funds raised are used for the purposes for which they were raised in order to fulfil an expectation of due diligence on the appropriate use of funds sent overseas.

The charity has also developed links and has provided funds to Christian charities operating in Sri Lanka.

In South Africa Transformation Pollsmoor has previously taken over the ministry, previously funded by the charity, at Pollsmoor Prison.

The trustees' report was approved by the Board of Trustees.

Jon Barnes
.....

Mr J Barnes
Trustee
Dated: 27/4/21

HOPE NOW LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE NOW LIMITED

I report to the trustees on my examination of the financial statements of Hope Now Limited (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Mr P Beard ACA FCCA
Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated: 28th September 2021

HOPE NOW LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income and endowments from:							
Donations and legacies	2	215,115	95,562	310,677	184,912	128,295	313,207
Investments	3	4,932	-	4,932	7,309	-	7,309
Other income	4	1,139	-	1,139	-	-	-
Total income		221,186	95,562	316,748	192,221	128,295	320,516
Expenditure on:							
Raising funds	5	24,373	-	24,373	29,157	-	29,157
Charitable activities	6	71,148	114,220	185,368	127,130	179,311	306,441
Total resources expended		95,521	114,220	209,741	156,287	179,311	335,598
Net incoming/ (outgoing) resources before transfers		125,665	(18,658)	107,007	35,934	(51,016)	(15,082)
Gross transfers between funds	12	(46,382)	46,382	-	(28,621)	28,621	-
Net income/(expenditure) for the year/ Net movement in funds		79,283	27,724	107,007	7,313	(22,395)	(15,082)
Fund balances at 1 January 2020		292,554	157,453	450,007	285,241	179,848	465,089
Fund balances at 31 December 2020		371,837	185,177	557,014	292,554	157,453	450,007

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOPE NOW LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	13		175,456		176,575
Current assets					
Debtors	14	9,625		2,523	
Cash at bank and in hand		375,193		275,741	
		384,818		278,264	
Creditors: amounts falling due within one year	15	(3,260)		(4,832)	
Net current assets			381,558		273,432
Total assets less current liabilities			557,014		450,007
Income funds					
Restricted funds	16		185,177		157,453
Unrestricted funds			371,837		292,554
			557,014		450,007

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26TH JULY 2021.

Jm Barnes

Mr J Barnes
Trustee

Company Registration No. 03589593

1 Accounting policies

Charity information

Hope Now Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Malvern Centre, Malvern Road, Southampton, Hampshire, SO16 6PY.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:
- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

1 **Accounting policies** **(Continued)**

Interest receivable:
Interest receivable is included in investment income when it is receivable by the charitable company.

Rental income:
Rent is received on a monthly basis and is recognised when due.

Intangible income, comprising donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on the accruals basis and includes irrecoverable VAT. Expenditure is allocated to categories either on a direct or a usage basis.

Expenditure that is directly attributable to raising funds is included in the costs of generating funds. This includes production of the newsletter and ministry.

Expenditure attributable to meeting the aims and objectives, including the support costs, is included in charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	None
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

There is no depreciation on land and buildings as, in the opinion of the trustees, the residual value is such that any provision for depreciation in the period and over the life of the asset is believed to be immaterial. Furthermore, it is the charity's policy to maintain the offices in such condition that the value is not impaired by the passage of time. Such expenditure is charged to the income and expenditure account in the year in which it is committed. Impairment reviews are carried out periodically and whenever there is evidence that the value of a tangible asset, or class of assets may be impaired.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1 Accounting policies (Continued)

1.13 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	210,154	95,562	305,716	171,823	128,295	300,118
Legacies receivable	4,961	-	4,961	13,089	-	13,089
	215,115	95,562	310,677	184,912	128,295	313,207
Donations and gifts						
Ukraine	-	86,324	86,324	-	122,185	122,185
South Africa	-	6,711	6,711	-	5,150	5,150
Sri Lanka	-	2,527	2,527	-	960	960
Other	210,154	-	210,154	171,823	-	171,823
	210,154	95,562	305,716	171,823	128,295	300,118

3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	4,500	6,300
Interest receivable	432	1,009
	4,932	7,309

4 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Coronavirus Job Retention Scheme grant	1,139	-

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Newsletter production and ministry		
Newsletter production and ministry	10,946	9,548
Other fundraising costs	2,647	1,089
Staff costs	10,780	18,520
Newsletter production and ministry	24,373	29,157
	24,373	29,157

6 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Staff costs	6,990	25,144
Grant funding of activities (see note 7)	129,694	185,357
Share of support costs (see note 8)	42,346	89,952
Share of governance costs (see note 8)	6,338	5,988
	185,368	306,441
Analysis by fund		
Unrestricted funds	71,148	127,130
Restricted funds	114,220	179,311
	185,368	306,441

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions and individuals in furtherance of its charitable activities.

Staff costs are apportioned on the estimated time spent by each individual during the year. Other costs are allocated based on their nature, fundraising costs are deemed to be the production of the monthly newsletter and associated costs relating to its distribution.

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Ukraine	80,758	105,917
South Africa	4,017	8,390
Sri Lanka	3,270	18,051
	88,045	132,358
Grants to individuals	41,649	52,999
	129,694	185,357

7 Grants payable (Continued)

Grants paid to institutions in Ukraine are made via Hope Now (Ukraine). Hope Now (Ukraine) assists in the distribution of monies to the correct individuals and organisations.

In South Africa, the main recipients of grants paid to institutions are Transformation Pollsmoor (who took over the Prison Ministry, funded by the charity) and 1st Care South Africa (who took over the running of Rainbow House), funded by the charity.

In Sri Lanka, the recipient of the grants is Farms Lanka.

8 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Staff costs	17,068	-	17,068	56,367	Time spent
Depreciation	1,119	-	1,119	681	Direct
Rates	2,061	-	2,061	2,215	Direct
Insurance	2,117	-	2,117	1,743	Direct
Light and heat	1,322	-	1,322	1,513	Direct
Repairs & maintenance	1,292	-	1,292	1,564	Direct
Post, stat'ery & printing	3,797	-	3,797	5,371	Direct
Telephone and fax	1,297	-	1,297	2,062	Direct
Motor, vehicle lease and travelling	6,144	-	6,144	11,883	Direct
Computer costs	2,261	-	2,261	2,418	Direct
Hire of equipment	3,720	-	3,720	3,642	Direct
Sundry costs	148	-	148	493	Direct
Examiners fees	-	3,013	3,013	4,134	Governance
Legal and professional	-	3,325	3,325	-	Governance
Meeting costs	-	-	-	1,854	Governance
	42,346	6,338	48,684	95,940	
Analysed between					
Charitable activities	42,346	6,338	48,684	95,940	

Governance costs include payments to the accountant of £3,000 (2019: £3,000) for examiners fees and £13 (2019: £1,134 for other services).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2019- £none).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Chief Executive Officer	1	1
Accounts Manager	-	1
Administrative Assistant	1	1
Youth Worker	-	1
	2	4

Employment costs	2020 £	2019 £
Wages and salaries	34,375	93,002
Social security costs	-	5,321
Other pension costs	463	1,708
	34,838	100,031

Key management personnel include the Chief Executive. The total employee benefits of the charity's key management personnel were £21,675 (2019: £43,307).

The services of the acting Chief Executive throughout the period and the acting Accounts Manager from March 2020 have been provided on a voluntary basis.

In the year, one employee received a termination payment of £7,225 (2019: £-)

Other pension costs are to a defined contribution pension scheme.

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

As a charity, Hope Now Limited is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12 Transfers

The transfers from the unrestricted fund totalling £46,382 (2019 - £28,621) represent overspends on the restricted funds, where additional funds have been made available from the unrestricted fund to make good any deficits. Whilst these are technically amounts granted from unrestricted funds, the trustees want to make it clear what level of funds were required from unrestricted funds to make good commitments. Where transfers occur between restricted funds, this is usually due to income received available for more than one purpose and would usually be required to be spent in a certain geographical area.

13 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2020	174,339	31,358	205,697
Disposals	-	(6,363)	(6,363)
At 31 December 2020	174,339	24,995	199,334
Depreciation and impairment			
At 1 January 2020	-	29,122	29,122
Depreciation charged in the year	-	1,119	1,119
Eliminated in respect of disposals	-	(6,363)	(6,363)
At 31 December 2020	-	23,878	23,878
Carrying amount			
At 31 December 2020	174,339	1,117	175,456
At 31 December 2019	174,339	2,236	176,575

In the opinion of the trustees, the charity's land and buildings have a current market value of approximately £275,000.

14 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	-	60
Other debtors	7,392	1,334
Prepayments and accrued income	2,233	1,129
	9,625	2,523

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	-	1,552
Accruals and deferred income	3,260	3,280
	3,260	4,832

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes. Details of the policy on transfers between funds is shown in note 12 to the financial statements.

		Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
South Africa	15,853	6,711	(4,017)	(258)	18,289
Sri Lanka	742	2,528	(3,270)	-	-
Ukraine - General	200	2,400	(29,885)	27,285	-
Ukraine - Kompas Park	3,416	5,891	(7,075)	(75)	2,157
Ukraine - Orphanages	48,535	9,073	(8,772)	23,564	72,400
Ukraine - Education	49,077	32,778	(24,757)	(4,249)	52,849
Ukraine - Relief of poverty	19,411	14,326	(16,894)	140	16,983
Ukraine - Evangelism/Churches	14,235	12,636	(12,290)	(25)	14,556
Ukraine - Medical	4,507	7,684	(6,800)	-	5,391
Ukraine - Prisons	1,477	1,535	(460)	-	2,552
	157,453	95,562	(114,220)	46,382	185,177

South Africa:
This represents prison ministry and related projects carried out in South Africa, funds are paid to Transformation Pollsmoor who operate this activity.

Sri Lanka - Farms Lanka:
This represents support to 'Farms Lanka', an independent mission organisation.

Ukraine General Fund:
This represents donations and sponsorship received specifically for expenditure in Ukraine, but not restricted to any one individual or family, payments are made to Hope Now Ukraine who aid in the distribution of the funds and operate Kompas Park.

Ukraine - Kompas Park:
Kompas Park is a centre funded by the charity used for summer camps, giving holiday breaks to disadvantaged children and widows and widowers.

Ukraine - Orphanages:
This represents financial and practical help given by the charity to orphanages in the Cherkassy Oblast.

Ukraine - Education:
This represents programmes of education sponsored by the Ukrainian Department of Education.

Ukraine - Relief of Poverty:
This represents grants made by the charity to disadvantaged families who are struggling with poverty.

Ukraine - Evangelism/Churches:
This represents help provided to churches, including grants to build Sunday Schools, grants for structural repairs and the setting up and running of programmes promoting and advancing the Christian faith.

16 Restricted funds **(Continued)**

Ukraine - Medical and prisons:
This represents prison ministry and related projects carried out in Ukraine, together with the funding of a mobile medical/dental unit in the Kirovagrad region.

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	175,456	-	175,456	176,575	-	176,575
Current assets/ (liabilities)	196,381	185,177	381,558	115,979	157,453	273,432
	371,837	185,177	557,014	292,554	157,453	450,007

At 31 December 2020 the amount of the Free Reserves at the charity's disposal was £196,381 (2019 - £115,979).

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	4,767	4,767
Between two and five years	795	5,562
	5,562	10,329

19 Related party transactions

During the year the trustees made donations to the charity totalling £4,027 (2019: £5,725).