

CHARITY REGISTRATION NUMBER 1102542

COMPANY REGISTRATION NUMBER 4489582

**HOPE COMMUNITY FOUNDATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# HOPE COMMUNITY FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

C Davies  
A E Ibbotson  
E Muthiah  
L E Willis  
J Bramhall  
B P Kunaka

### Secretary

J Bramhall

### Charity number

1102542

### Company number

4489582

### Registered office

The Hope Centre  
Bernard Road  
Sheffield  
South Yorkshire  
S2 5BQ

### Auditor

UHY Hacker Young  
6 Broadfield Court  
Broadfield Way  
Sheffield  
S8 0XF

### Bankers

Barclays Bank plc  
P.O. Box 1385  
2 Arena Court  
Sheffield  
S9 2WV

### Solicitors

Geldards  
Number One Pride Place  
Pride Park  
Derby  
DE24 8QR

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# HOPE COMMUNITY FOUNDATION

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# **HOPE COMMUNITY FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report and accounts for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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**

The charity's objects are:

- The advancement of education of children under statutory school age by provision of a nursery school
- Relief of poverty and sickness
- To provide facilities for recreation or other leisure time occupation with the object of improving the conditions of life
- Other such charitable purposes as the trustees think fit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In recent years, the work of the charity has continued to diversify considerably, with its Ofsted registered Childcare remaining the largest single service being offered in financial terms.

### **Achievements and performance**

The Hope Centre has been an asset of community value for many years and houses the work of Hope Community Foundation. The Hope Centre is well located to serve the needs of local communities, specifically but not exclusively those located in the S2 and S9 postcodes of the city, both of which have a higher-than-average rate of disadvantage compared with many other communities in Sheffield and are amongst the 10% most disadvantaged in England and Wales. They represent many of the hardest hit, both in terms of multiple aspects of deprivation and the recent cost-of-living crisis.

Through recent months the charity has continued to invest in building positive working relationships with partners in the area whose goals and ethos are aligned to those of the charity. These include faith and non-faith partners committed to working together for social change. The charity works with both statutory and non-statutory partners and has continued to bring social value to the local community by leveraging the presence of the Hope Centre to create a hub for the community.

Hope Community Foundation could not operate without the generosity and support of its volunteers. The charity retains around 90 regular volunteers who support our work week in week out and Trustees are immensely grateful for their hard work and dedication.

### **Our General Community Projects**

The scope of our community projects has remained relatively static over the past year with our aim being to continue to grow current strength rather than overcommit to newer projects. The focus on bringing both strength and substance to projects supported by some external and internal fundraising has enabled the charity to continue to operate whilst strengthening its community of service users and the projects themselves.



# HOPE COMMUNITY FOUNDATION

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

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There has been a need to build internal management capacity in order for us to take the next step in growing our overall impact. The charity was able to gain temporary support from C3 Trust UK in order to extend the role of the Volunteer Coordinator, which had been funded for three years through the Henry Smith Charity. As continuation funding was not forthcoming or available this role became redundant in November 2024. Given the strategic priority to move towards a longer term and financially sustainable model, the charity was able to gain temporary funding for a full time Development Manager. The Development Manager will focus on strategic review, financial sustainability, operational viability and from there growing the strength of the charity and its subsidiary Hope Centre Limited.

Nevertheless, with the valued support and engagement of staff and volunteers we have been able to build the strength of much of our existing provision as well as seek to work with partners to add further support options to our portfolio of services to enable us to not only meet presenting needs, but to ensure we seek to address the multiple needs of our beneficiaries and create the optimum social value across all of our services.

### Key Projects and Outputs

**Foundation Community Grocery** - In April 2021 the Foundation Community Grocery launched, working with The Message Trust, a partner charity. At the three-year anniversary in April 2024, we reported that the grocery had 2095 members, of which 1400 were active. 65% of beneficiaries were in our immediate disadvantaged communities of S2 and S9 postcodes. Almost 7800 individual shopping visits have been completed in the previous year alone, with almost 20,000 shops completed since the project started, providing an estimated 400,000 meals over this time to local families, as well as 172 tonnes of food being rescued from landfill since 2021. In recent months it has been agreed with The Message Trust that Hope Community Foundation will take on the running of the grocery in a social franchise model from 1 January 2025, whilst still receiving key support from the team at The Message Trust. This has been fully embraced by the team and trustees are hopeful that this will enable the grocery to reach more and more people in the area in need of the support the grocery offers. In the next 2 years the charity aims to grow the grocery membership to 3,250 members, specifically targeting those disadvantaged communities close to the Hope Centre where deprivation is amongst the top 10% in the UK. Current membership stands in excess of 2300 people.

**Jigsaw Project** - Our Jigsaw café (for over 55s) is thriving with two sessions being very popular and well attended with over 800 attendances over the past year. Through successfully obtaining external funding for the project, we have been able to fund various activities including a Christmas meal and day trips. The group has grown into a strong community where members feel a strong sense of belonging and support. The impact on those attending is evident in the powerful sense of family amongst group members, particularly in the light of personal loss and illness.

**Oak & Olive Coffee** – at the heart of our communal space is the café which currently operates on a donation basis and employs two café supervisors and has the support of volunteers throughout the week. The model is supported by donations from Oak & Olive which runs on Sundays as part of C3 Hope so benefits from the weekly donations of church members as well as regular donations from members of the local community. The changes in the way that the charity is seeking to operate the Community Grocery will provide new opportunities to review the café model in order to manage costs and generate additional revenue.

**Polka Dots Play Group** – our playgroup has continued to operate with the support of a part time paid member of staff and achieved over 400 attendances in the past year, with positive feedback from those attending the sessions which are led by a qualified teacher and early years professional.



# HOPE COMMUNITY FOUNDATION

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

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**Café Connect** – despite funding from The Home Office ceasing in April 2024 this project has remained largely due to the value it brings to largely Hong Kong immigrants. The project is led by two volunteers who invest their time and their enthusiasm in providing support for service users not only in their conversational skills but in a more holistic capacity. The project sees between 6 and 12 people attending weekly.

**HAF** - We have continued to work together with our Local Authority under the Government's (HAF) Holiday Activities and Food programme to provide healthy holiday activities and services for the 300 children and families in our local community.

**University Placements** - We have continued to successfully grow our work together with Sheffield higher education providers to offer placements to undergraduate students to help them further their studies. This is something we aim to continue to develop in the future as it exposes undergraduates to the needs of people in communities and generates unrestricted revenue for the charity.

**Pathways** - Our Pathways listening and signposting project was successful in gaining funding to employ a part time coordinator from December 2024. This role together with a small team of volunteers will now enable the project to begin to establish itself as a key part of what we offer to the local community.

**Car Boot Sale** – a community event designed to raise awareness of the work of Hope Community Foundation held in the summer of 2023, presented an accessible and affordable local outdoor market for people in the area which attracted 100 people and 22 sellers. We opted not to run this activity in the summer of 2024.

**School Uniform project** - working in partnership with C3 Hope Church and several local schools to provide school uniforms to local families in need.

**Cook & Taste Sessions** – we have launched a project which aims to demonstrate how healthy and nutritious food can be created from ingredients sourced from our Community Grocery. This is led by two of our volunteers and has attracted a small following since its launch.

**Daytime Drop-ins** – collaborating with partners we have incorporated a number of drop-ins for local community members. These include a cost-of-living drop-in, Sparkle Drop-in, Employability drop-in, Enterprise Coaching drop-in and volunteer drop-in.

**Community Pantomime** – we collaborated with local partners led by MASKK and funded through Sheffield City Council to host their annual pantomime in January 2024 which brought 800 people into the Hope Centre who would otherwise be unlikely to access this form of seasonal entertainment. We are committed to continuing to work in partnership to enable a further pantomime to be held at the Hope Centre on 3 January 2025.

**Chaplaincy** – Hope Community Foundation actively partner with C3 Trust UK who provide a Chaplaincy service in the Hope Centre which is available to staff, volunteers and members of the public, providing pastoral care for people.

The trustee's report does not give full account of the impact that the work of the charity has had on individuals and families although this is significantly felt amongst our service users and volunteers, many of whom are either current service users or have been in the past.

Our commitment to working in partnership is demonstrated by but not limited to our ongoing work with The Message Trust, Together for Sheffield, MASKK Sheffield, Voluntary Action Sheffield (VAS) and our local Universities and Schools. This partnership work has been vital in helping us to scale up the impact of our work while we are working from a smaller than preferred resource base.



## **HOPE COMMUNITY FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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Now we have been able to employ a development manager, we hope, in the coming year to further build capacity to enable us to embed and grow our current work and extend the scope and impact of these projects as well as to continue to engage volunteers and undertake the necessary organisational development to enable us to take on further contracted work, supporting our ongoing sustainability. We also intend to bring additional provision on stream in the coming year to support people in personal development, money management and life skills.

We continue to maintain a strong focus on Safeguarding vulnerable adults and young people, through the work of our Joint Safeguarding Board whose aim is to ensure that safeguarding is effective across all aspects of the work of the Hope Centre.

#### **Our Community Nursery (Little Ark Nursery & Pre-School)**

The Charity operates a community nursery which comprises both paid for and funded provision for local families. Throughout the past 18 months the nursery has succeeded in providing childcare and continued to work in partnership with statutory agencies despite a period of prolonged and considerable uncertainty which has been felt locally and nationally across the early years sector.

The original registration with Ofsted as an early years setting was made through Hope City Church (now C3 Trust UK) under URN: EY216880. Under this registration the nursery was rated as 'Good' on 5 March 2019. In February 2023 we successfully re-registered the nursery under Hope Community Foundation URN: 2716252 to bring the nursery officially under the Foundation from an Ofsted point of view.

Colin Davies (Trustee and Foundation Director) is now installed as the Nominated Individual for the Nursery, a requirement of Ofsted.

Nursery performance has remained a concern throughout the year, and we have been able to access valued support from Sheffield City Council to consider how we might work to develop standards and ultimately be ready for a positive Ofsted inspection which is likely in 2025.

The appointment of our development manager has provided us with the capacity to undertake a formal review of the nursery in terms of current performance and ongoing viability. This was discussed with Trustees in December 2024 and a decision was made to continue with an improvement plan which would:

1. Strengthen and improve quality of childcare where needed to meet the requirements of the EYFS framework for early years settings.
2. Provide appropriate training, support and accountability for the staff team.
3. Provide clear and present leadership for the management team.
4. Push forward to accelerate a plan for marketing and awareness raising in the local area.

The uncertainty and vulnerability of early years education and childcare across the country is well documented, and the ongoing viability of the sector, particularly in areas of high deprivation, remains under question. Over the past year, there has been a degree of response from local and national government, but we maintain our stance that this remains insufficient when facing the disproportionately escalating operating costs which continue to force up the cost of childcare, which continue to drive up the cost of childcare.

In the meantime, the progress on recovery has been slower than expected and more recently in slight decline, which highlights a deficit in business development, associated with a downturn in birth rates in the area, despite the commitment to deliver a quality service for parents and children.

# HOPE COMMUNITY FOUNDATION

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

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As a result, occupancy levels across the nursery remain considerably lower than required. Through the budget year the charity has continued to benefit from the rental, service charge and management charge concessions generously waived for the nursery by C3 Trust UK as part of the partner charity's commitment to the work and impact that the nursery delivers to the local community. In addition, Hope Centre Limited, Hope Community Foundation's trading subsidiary, is being positioned to generate income to help support the general work of Hope Community Foundation and by association, assist with funding any ongoing deficit in the nursery.

Despite the adverse trading environment and uncertainties that the sector is experiencing, with the support of its partners over the coming months, Trustees, at this stage, especially in the light of recent discussions, remain committed to the ongoing work and recovery of the nursery and resources are being marshalled to provide the necessary support to provide the nursery with the best chance of recovery, although we appreciate that this may well take longer than expected.

### Funding and Fundraising

The charity has a fundraising strategy which brings together different revenue streams including the following:

1. Primary Purpose Trading (e.g Early year provision)
2. External grant making trusts and statutory funders
3. Individual & Corporate Donations (cash and in-kind)
4. Delivery of contracted services
5. Trading revenue (generated through Hope Centre Limited)

The charity has been successful in gaining external project funding or contracts from a number of funders and commissioners since the last Trustees Annual Report for 2022-2023 which include:

### From April 2023 to end of March 2024

- The Home Office, for Café Connect – discontinued from April 2024 - £5,000
- Tramlines Foundation for Jigsaw Café - £500
- Sheffield Hallam University for work placements - £12,740
- Postcode Neighbourhood Trust towards capital improvements - £25,000
- HAF Project Delivery - Sheffield City Council - £26,416

### Funding Received since April 2024

- National Lottery Community Fund (Grocery Manager salary) - £19,800
- Benefact Trust (Pathways Coordinator Salary) £8,200
- Francis Winham for Jigsaw Café - £3,000
- HAF Project Delivery - Sheffield City Council - £7,600
- Sheffield Hallam University for work placements - £7,644

The charity also received financial support from C3 Trust UK to support salaries for the Volunteer Coordinator up to November 2024 and the Development Manager from September 2024.

These grants and support are clear evidence of the charity's concerted efforts to attract support for its work in the community. The charity is currently reviewing its funding strategy in preparation for 2025 onwards.



## **HOPE COMMUNITY FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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Previously gained grant funding for our Jigsaw café for over 55's has now been fully deployed this year to fund this activity and we have been successful in gaining further funding to support this work.

The charity continues to receive funding from individual donors and plans to be more intentional in the coming year to raise awareness of opportunities for personal support. This has recently started with individuals undertaking fundraising activities on behalf of the charity and raising unrestricted donations over the recent summer period towards general running costs.

The community café operates on a donation basis ensuring that the café is accessible and financially viable and has been the beneficiary of funding for providing refreshments to projects and to enable vital equipment to be upgraded.

The charity is registered with the Fundraising Regulator, the national body tasked with ensuring that fundraising is conducted ethically and in line with good practice.

#### **Financial review**

The Trustees make strategic and operational decisions based on the financial position of the charity by reference to the financial data (budgets, management accounts) provided to them quarterly at their formal meetings and as part of internal meetings of the senior and executive management teams.

The Trustees however do not get involved in the day-to-day detailed running of the charity except where required in order to support the appointed officers of the charity.

Within the financial year ended 31 March 2024 the charity received £350,534 (2023: £389,996) of income and expended £338,953 (2023: £404,323) showing a surplus of £11,581 (2023: £14,327 deficit). The principal sources of income are disclosed in notes 3 and 4 to the accounts.

The charity has unrestricted reserves of £(21,813) (2023: £(18,621)). The trustees have identified that the available reserves are at a low level and are addressing this in order to build reserves in line with the charity's reserves policy of three month's operating costs.

The trustees have assessed the major risks to which the charity is exposed, which include the risk of over-gearing due to the cross guarantee of borrowings taken out in C3 Trust UK. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

# HOPE COMMUNITY FOUNDATION

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

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### Future Progress and Development

Trustees are encouraged by the progress being made both in terms of effective delivery of existing community projects and the planned improvements being introduced in the nursery. The charity's strategy moving forward is as follows:

1. To continue to commit to the growth and strength of Little Ark Nursery & Pre-School, this being a vital part of our work and key component to the social value we provide. This work will be monitored closely throughout the 2025-26 financial year.
2. To continue to strengthen and extend our community work in a managed and sustainable way whilst strengthening our links with other local provision to enable us to forge a person-centred approach to our work.
3. To embed changes in the Community Grocery model and deliver significant growth in membership in the coming two years.
4. To address short-term and medium-term staffing and capacity challenges in order to sustain and grow the output and impact of the work we undertake.
5. To continue to focus on strengthening our existing projects and develop additional funding streams to promote ongoing sustainability.
6. To complete capital improvements to the community areas including upgrades to the café and toilets to improve our user-experience and quality of provision.
7. To revise the charity's fundraising strategy and explore a longer-term plan for the organisation.
8. To further strengthen the composition and knowledge of the board of Trustees

Some examples of the way this strategy will be outworked will be the following:

1. Seeking funding for an additional role to focus on employability and skills development
2. Strengthen the vital work of the community grocery to ensure this is sustainable and effective over the medium to long term.
3. Strengthen our existing programmes by extending their reach and engagement.
4. Establishing our Pathways process as a central means by which we can ensure that we are delivering outcomes as well as outputs.
5. To undertake a social audit of our work to quantify the social value and impact we provide through our work as a charity.
6. Continue to establish vital and effective links and strategic partnerships to extend our scope of work and subsequently the impact we make.
7. Continue to strengthen policies and procedures in general and increase our investment in training and development, and Human Resources through our HR Adviser, Croner HR.

### Structure, governance and management

The charity is a company limited by guarantee under the provisions of the Companies Act 2006. (Number 04489582). The company does not have share capital. The charity was set up as a new company on 18 July 2002 and received registered charity status in March 2004 (Number 1102542). The company officially changed its name to Hope Community Foundation from 13 August 2021.

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:

C Davies

A E Ibbotson

E Muthiah

L Davies

(Resigned 9 May 2024)

## **HOPE COMMUNITY FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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L E Willis  
J Bramhall  
B P Kunaka

The current Company Secretary is J Bramhall who was appointed on 1 August 2024 taking over from A E Ibbotson. Trustees wish to express their sincere thanks to L Davies who served as trustee and more recently Chair of trustees.

There are at least three managing trustees at any one time in line with the charity's governing documents. When a vacancy occurs, the trustees discuss potential candidates and instruct a trustee representative to approach potential candidates. The trustees make a final decision to appoint trustees based on cultural fit, experience, knowledge and commitment.

None of the trustees have any beneficial interest in the company. At the time of preparing these financial statements, all of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

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

**C Davies**  
Trustee  
Dated: 19 December 2024



# **HOPE COMMUNITY FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees, who are also the directors of Hope Community Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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Broadfield Way  
Sheffield  
S8 0XF

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOPE COMMUNITY FOUNDATION**

### **Opinion**

We have audited the financial statements of Hope Community Foundation (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Material uncertainty relating to going concern**

We have identified a matter of concern in our report because we have concerns that the charity may not be able to continue as a going concern. Disclosure has been made in note 1.2 to the accounts concerning the charity's ability to continue as a going concern. The trustees are aware of certain material uncertainties which remain largely outside of the immediate control of the charity and centre around challenges facing early-years education on a national level which comprises the majority of the income of the charity. The charity is playing an active part in representing the sector where appropriate to effect positive change at local and national level.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOPE COMMUNITY FOUNDATION CONTINUED**

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOPE COMMUNITY FOUNDATION CONTINUED**

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOPE COMMUNITY FOUNDATION CONTINUED**

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors and enquiries of management in so far as they related to the financial statements, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Michael Mealing (Senior Statutory Auditor)**  
**for and on behalf of UHY Hacker Young**

19 December 2024

**Chartered Accountants**  
**Statutory Auditor**

# HOPE COMMUNITY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	Notes	£	£	£	£	£	£
<b><u>Income from:</u></b>							
Donations and gifts	3	15,792	58,099	73,891	27,390	43,567	70,957
Charitable activities	4	276,643	-	276,643	319,039	-	319,039
		<u>292,435</u>	<u>58,099</u>	<u>350,534</u>	<u>346,429</u>	<u>43,567</u>	<u>389,996</u>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	300,102	38,851	338,953	358,416	45,907	404,323
		<u>300,102</u>	<u>38,851</u>	<u>338,953</u>	<u>358,416</u>	<u>45,907</u>	<u>404,323</u>
<b>Net (outgoing)/ incoming resources before transfers</b>		(7,667)	19,248	11,581	(11,987)	(2,340)	(14,327)
Gross transfers between funds		4,475	(4,475)	-	2,488	(2,488)	-
		<u>4,475</u>	<u>(4,475)</u>	<u>-</u>	<u>2,488</u>	<u>(2,488)</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(3,192)	14,773	11,581	(9,499)	(4,828)	(14,327)
Fund balances at 1 April 2023		(18,621)	12,339	(6,282)	(9,122)	17,167	8,045
		<u>(18,621)</u>	<u>12,339</u>	<u>(6,282)</u>	<u>(9,122)</u>	<u>17,167</u>	<u>8,045</u>
<b>Fund balances at 31 March 2024</b>		(21,813)	27,112	5,299	(18,621)	12,339	(6,282)
		<u>(21,813)</u>	<u>27,112</u>	<u>5,299</u>	<u>(18,621)</u>	<u>12,339</u>	<u>(6,282)</u>

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 COMMUNITY FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		17,909		20,457
<b>Current assets</b>					
Debtors	12	18,363		5,190	
Cash at bank and in hand		33,703		35,620	
		52,066		40,810	
<b>Creditors: amounts falling due within one year</b>	14	(42,995)		(30,878)	
Net current assets			9,071		9,932
<b>Total assets less current liabilities</b>			26,980		30,389
<b>Creditors: amounts falling due after more than one year</b>	15		(21,681)		(36,671)
<b>Net assets/(liabilities)</b>			5,299		(6,282)
<b>Income funds</b>					
Restricted funds	16		27,112		12,339
Unrestricted funds			(21,813)		(18,621)
			5,299		(6,282)

The financial statements were approved by the Trustees on 19 December 2024

C Davies  
Trustee

Company registration number 4489582

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Company information

Hope Community Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is The Hope Centre, Bernard Road, Sheffield, South Yorkshire, S2 5BQ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)". 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 company. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### 1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future and has agreed significant ongoing support from its parent over the next year. However, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern. These uncertainties remain largely outside of the immediate control of the charity and centre around challenges facing early-years education on a national level which comprises the majority of the income of the charity. The charity is playing an active part in representing the sector where appropriate to effect positive change at local and national level.

#### 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.

#### 1.4 Incoming resources

Grants and voluntary income comprising gifts, donations and other forms of income, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, except insofar as they are incapable of financial measurement.

The value of services provided by volunteers has not been included.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

#### 1.5 Resources expended

Resources expended are recognised in the year in which they are incurred inclusive of irrecoverable VAT.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and includes costs that can be allocated directly to such activities and costs of an indirect nature to support them.

Grants for other charitable activities are made at the discretion of the trustees and are recognised in the year in which they are made.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

#### 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:

Leasehold buildings	Straight line over the period of the lease
Fixtures, fittings and equipment	20% 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.

Fixed assets costing less than £500 are not capitalised.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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.



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 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.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***Basic financial liabilities***

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

#### ***Derecognition of financial liabilities***

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



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 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.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

### 3 Donations and gifts

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	15,792	58,099	73,891	27,390	43,567	70,957





# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 4 Charitable activities

	Nursery fees and catering income £	Cafe sales £	Total 2023 £	Total 2023 £
Sales within charitable activities	234,886	41,757	276,643	319,039

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Charitable activities

	Pre-school nursery education £	Community based activities £	Total 2023 £	Pre-school nursery education £	Community based activities £	Total 2023 £
Staff costs	246,451	27,546	273,997	279,289	33,793	313,082
Depreciation and impairment	5,102	495	5,597	5,597	-	5,597
Rent	2,132	-	2,132	7,491	6,000	13,491
Insurance	1,672	-	1,672	1,351	-	1,351
Cleaning	658	1,210	1,868	1,003	-	1,003
Printing, postage and stationery	254	2	256	1,667	77	1,744
Staff training	1,841	330	2,171	1,651	510	2,161
Catering costs	16,953	733	17,686	23,515	1,203	24,718
Legal and professional fees	4,622	49	4,671	9,432	1,218	10,650
Bad and doubtful debts	(2,550)	-	(2,550)	4,466	-	4,466
Sundry expenses	13,467	2,348	15,815	11,734	2,105	13,839
Advertising	663	212	875	812	-	812
Repairs and maintenance	763	5,393	6,156	1,588	227	1,815
Educational activities	3,908	546	4,454	4,407	726	5,133
Bank charges	3,366	(13)	3,353	3,863	48	3,911
	<u>299,302</u>	<u>38,851</u>	<u>338,153</u>	<u>357,866</u>	<u>45,907</u>	<u>403,773</u>
Share of governance costs (see note 7)	800	-	800	550	-	550
	<u>300,102</u>	<u>38,851</u>	<u>338,953</u>	<u>358,416</u>	<u>45,907</u>	<u>404,323</u>
<b>Analysis by fund</b>						
Unrestricted funds	300,102	-	300,102	358,416	-	358,416
Restricted funds	-	38,851	38,851	-	45,907	45,907
	<u>300,102</u>	<u>38,851</u>	<u>338,953</u>	<u>358,416</u>	<u>45,907</u>	<u>404,323</u>



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Description of charitable activities

#### Pre-school nursery education

The charity runs a children's nursery providing pre-school childcare and education.

#### Community based activities

The charity runs community based activities to relieve poverty, including food poverty, and loneliness within the local community.

### 7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Audit fees	-	800	800	550
	-	800	800	550
Analysed between Charitable activities	-	800	800	550

Governance costs includes payment to the auditor of £800 for audit fees (2023: £550 for audit fees). Other costs includes payments to the auditor of £3,340 (2023: £2,330) for other services.

### 8 Trustees

C Davies together with his wife controls another company that during the year received payments totalling £700 (2023: £1,364) for payroll services.

None of the other trustees (or any persons connected with them) received any remuneration or any other benefits from employment with the charitable company and no trustee expenses have been incurred in the year (2023: none).



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Staff	18	20
Trustees	7	7
	<u>25</u>	<u>27</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	253,809	290,238
Social security costs	13,944	16,553
Other pension costs	6,244	6,291
	<u>273,997</u>	<u>313,082</u>

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

### 10 Taxation

In view of the charitable objects of the company and of its registered charity status, no taxation should be payable.

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 11 Tangible fixed assets

	Leasehold buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	122,768	22,341	145,109
Additions	-	3,049	3,049
At 31 March 2024	122,768	25,390	148,158
<b>Depreciation and impairment</b>			
At 1 April 2023	103,309	21,343	124,652
Depreciation charged in the year	4,788	809	5,597
At 31 March 2024	108,097	22,152	130,249
<b>Carrying amount</b>			
At 31 March 2024	14,671	3,238	17,909
At 31 March 2023	19,459	998	20,457

### 12 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	18,363	5,190

### 13 Loans and overdrafts

	2024	2023
	£	£
Bank loans	33,753	45,004
Payable within one year	12,072	8,333
Payable after one year	21,681	36,671

The long-term loan is secured as part of the cross guarantee arrangement for the bank loan held by C3 Trust UK as described in note 18.

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	13	12,072	8,333
Other taxation and social security		1,978	1,477
Trade creditors		764	3,695
Amount owed to parent undertaking		21,500	10,478
Amounts owed to fellow group undertakings		78	78
Other creditors		1,886	2,849
Accruals and deferred income		4,717	3,968
		<u>42,995</u>	<u>30,878</u>

### 15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	13	<u>21,681</u>	<u>36,671</u>



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 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:

	Movement in funds				Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	
Henry Smith Charity	3,930	33,550	(31,370)	-	6,110	17,000	(28,249)	5,139	-
Hope Hampers	3,338	-	(530)	-	2,808	-	-	(2,808)	-
Neon Schools Programme	4,666	-	(4,653)	-	13	-	(7)	-	6
Befriending/ Jigsaw Services	1,319	102	(1,125)	-	296	10,044	(1,568)	-	8,772
Kickstart	2,050	7,815	(6,987)	(2,878)	-	-	-	-	-
Polka Dot Playgroup	-	500	(890)	390	-	600	(1,713)	1,113	-
Share the Light	1,864	975	-	-	2,839	5,265	(185)	(7,919)	-
Pathways	-	625	(352)	-	273	190	(271)	-	192
Postcode Funds	-	-	-	-	-	25,000	(6,858)	-	18,142
	17,167	43,567	(45,907)	(2,488)	12,339	58,099	(38,851)	(4,475)	27,112

## HOPE COMMUNITY FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2024

##### 16 Restricted funds

(Continued)

The charity has received its final instalment of a three year grant from the Henry Smith Charity. The grant has been awarded to assist with capacity building or projects and to strengthen the role of volunteering in the charity and has funded a Volunteer Coordinator for the whole of the period of the funding.

Various funders contributed to our efforts to tackle the impact of COVID-19 and the cost of living crisis by providing emergency food provision through our Hope Hampers to those affected either directly or indirectly.

In order to contribute to a planned project working with young people in schools, funds were raised largely through Aviva Community Fund to the Neon Schools Programme. This project has continued during the year with one person employed for one day a week.

Jigsaw services are now providing two weekly sessions for over 55s. In the last year 1,170 attendees have participated in Jigsaw activities.

Polka Dots play group has delivered weekly sessions during term time. In the last year 234 attendees have participated in Polka Dots activities.

Pathways is a listening and signposting processes designed to enable us to meet the multiple needs of our service users. It recognises that people connect with us often and mostly at a single point of need but meeting that need doesn't necessarily provide that person with the full support they need to help them to move forward in life. The signposting process helps to identify other needs and connect people with other services which they may find useful as well as providing them with an opportunity to connect with one of our chaplaincy team from the church if they so wish who can provide them with pastoral support.

Postcode Funds has been received in order to carry out necessary capital upgrades.



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	17,909	-	17,909	20,457	-	20,457
Current assets/ (liabilities)	(18,041)	27,112	9,071	(2,407)	12,339	9,932
Long term liabilities	(21,681)	-	(21,681)	(36,671)	-	(36,671)
	<u>(21,813)</u>	<u>27,112</u>	<u>5,299</u>	<u>(18,621)</u>	<u>12,339</u>	<u>(6,282)</u>

### 18 Financial commitments, guarantees and contingent liabilities

Hope Community Foundation along with Hope Centre Limited cross guarantee a bank loan held by C3 Trust UK. At 31 March 2024, the bank loan amounted to £642,200 (2023: £681,676) and is due to mature on 27 November 2033.

### 19 Events after the reporting date

As at 1 April 2024 the shares held in Hope Centre Limited were transferred from C3 Trust UK to Hope Community Foundation.

### 20 Control

The ultimate controlling party is C3 Trust UK, a charitable company incorporated in the United Kingdom. C3 Trust UK control Hope Community Foundation as it is able to appoint and remove all the trustees of Hope Community Foundation. C3 Trust UK (being the smallest and largest group of which the charitable company is a member for which group financial statements are prepared) prepares group accounts and copies can be obtained from The Hope Centre, Bernard Road, Sheffield, South Yorkshire, S2 5BQ.

The parent's principal purposes are to advance the Christian faith, to relieve sickness and financial hardship and to advance education.