

CHARITY REGISTRATION NUMBER 1102542

COMPANY REGISTRATION NUMBER 4489582

**HOPE COMMUNITY FOUNDATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



# HOPE COMMUNITY FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	C Davies E Muthiah L E Willis J Bramhall B P Kunaka
<b>Secretary</b>	J Bramhall
<b>Charity number</b>	1102542
<b>Company number</b>	4489582
<b>Registered office</b>	The Hope Centre Bernard Road Sheffield South Yorkshire S2 5BQ
<b>Auditor</b>	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF
<b>Bankers</b>	Barclays Bank plc P.O. Box 1385 2 Arena Court Sheffield S9 2WV
<b>Solicitors</b>	Geldards Number One Pride Place Pride Park Derby DE24 8QR

---

# HOPE COMMUNITY FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 - 28

---

# **HOPE COMMUNITY FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

---

The trustees present their report and accounts for the year ended 31 March 2025.

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 has benefited from the work of around 80 volunteers over the course of the year who support our work week in week out and Trustees are immensely grateful for their hard work and dedication.

### **Our General Community Projects**

Maintaining the previous years strategy, 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 2025

---

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.

From January 2025 as planned, it was agreed with The Message Trust that Hope Community Foundation would take on the running of the grocery in a social franchise model, whilst still receiving key support from the team at The Message Trust. This has been fully embraced by the team and trustees and after the appointment of a new manager for the grocery we have seen it consistently outperform previous years in terms of numbers of members regularly shopping and the financial sustainability of the model. Trustees have concluded that this model of working has been successfully to date due to having more local autonomy whilst still benefiting from the Message trust support and training.

**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 no longer 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.

**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 2025

---

**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 but was discontinued towards the end of 2025.

**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 has continued despite a slow start, but has currently been paused due to maternity leave.

**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. After a trial period it was decided that the project should be discontinued for the time being.

**Community Pantomime** – we collaborated with local partners led by MASKK and funded through Sheffield City Council to host their annual pantomime at Christmas 2024 which brought 800 people into the Hope Centre who would otherwise be unlikely to access this form of seasonal entertainment. This partnership has been discontinued in part due to the change in the funding support required to hold the event.

**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 role of Volunteer Coordinator became redundant in this period due to lack of funding. This had been a 3 year funded post which was extended for a further year, and one which had been enormously beneficial in helping to grow the impact and operation of the work of the charity.

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.

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.

## **HOPE COMMUNITY FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

---

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

The Charity continues to operate a community nursery providing both paid for and funded childcare places. Over the past 18 months the nursery has continued to deliver provision and maintain partnership working with statutory agencies during a period of sustained uncertainty across the early years sector.

The nursery was originally registered with Ofsted under Hope City Church (now C3 Trust UK) under URN: EY216880, and was rated good in March 2019. In February 2023 the nursery was successfully re-registered under Hope Community Foundation URN: 2716252.

In April 2025, following the appointment of the Development Manager, the nursery achieved a further good rating at Ofsted inspection, recognising the work of the staff team and the support of external partners.

Colin Davies (Trustee and Foundation Director) continues to serve as the Ofsted Nominated Individual.

Despite this progress, nursery sustainability and occupancy have remained a concern. The Charity has continued to receive valued support from Sheffield City Council in exploring options to strengthen performance.

In late 2024, trustees commissioned research to assess long term viability and the implications of closure. The costs associated with closure were found to be unaffordable without external support. Following extensive discussion, including with trustees of C3 Trust UK who have provided financial support in recent years due to shared charitable objects, trustees agreed to plan for closure in summer 2025.

Subsequently, interest was received from a third party seeking to take over the nursery as part of an expansion strategy. This offered the opportunity to safeguard employment and maintain early years provision within the Hope Centre. From August 2025 and extensive due diligence process commenced. Although more complex and time consuming than anticipated, the new provider successfully secured Ofsted registration in January 2026, enabling the transfer and lease arrangements to proceed. While final completion was pending at the date of this report, trustees are confident this will be concluded shortly.

Trustees are pleased that more than twenty years of childcare provision will continue within the Hope Centre for the foreseeable future.

# HOPE COMMUNITY FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

---

### 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. Trading revenue (generated through Hope Centre Limited under licence from C3 Trust UK)

Applications for grant funding have reduced in the current year largely due to internal capacity limitations but Trustees intend to accelerate this process on completion of the transition of the nursery.

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 which include:

- National Lottery Community Fund (Grocery Manager salary) - £19,800
- Benefact Trust (Pathways Coordinator Salary) £8,200

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 2026 onwards.

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 no longer operates on a donation basis in order to work towards a more financially sustainable model but retains its accessible pricing policy.

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 2025 the charity received £398,190 (2024: £350,534) of income and expended £402,822 (2024: £338,953) showing a deficit of £4,632 (2024: surplus of £11,581). The principal sources of income are disclosed in notes 3 and 4 to the accounts.

The charity has unrestricted reserves of £(26,355) (2024: £(21,813)). 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.



## HOPE COMMUNITY FOUNDATION

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

---

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.

#### 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 conclude the successful transition of the nursery operation by end of March 2026 and strengthen the partnership links with the new operator.
2. To continue to grow the membership and impact of the community grocery and explore ways in which this model could be replicated into new locations.
3. To continue to run our existing projects whilst extending our work around skills and employability through our work with Sheffield University and together for Sheffield's Ascend program.
4. To complete capital improvements to the community areas including upgrades to the café and toilets to improve our user-experience and quality of provision.
5. To revise the charity's fundraising strategy and explore a longer-term plan for the organisation.
6. 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
7. Strengthen the vital work of the community grocery to ensure this is sustainable and effective over the medium to long term.
8. Strengthen our existing programmes by extending their reach and engagement.
9. Continue to establish vital and effective links and strategic partnerships to extend our scope of work and subsequently the impact we make.
10. 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

(Resigned 31 August 2025)

E Muthiah

L Davies

(Resigned 9 May 2024)

L E Willis

J Bramhall

B P Kunaka

## **HOPE COMMUNITY FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

---

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: 29 January 2026

## **HOPE COMMUNITY FOUNDATION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025**

---

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.

## **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 2025 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 2025 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. The charity is actively seeking to divest itself of the nursery, which if successful, will strengthen going concern and leave the charity able to focus on running the cafe and community grocery. This will reduce the level of support required from the parent charity, which is something that is being reviewed by the trustees on an ongoing basis.

## **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**

29 January 2026

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

# HOPE COMMUNITY FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	Notes	£	£	£	£	£	£
<b><u>Income from:</u></b>							
Donations and gifts	3	60,701	28,280	88,981	15,792	58,099	73,891
Charitable activities	4	308,966	-	308,966	276,643	-	276,643
Investments	5	12	231	243	-	-	-
		<u>369,679</u>	<u>28,511</u>	<u>398,190</u>	<u>292,435</u>	<u>58,099</u>	<u>350,534</u>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	382,999	19,823	402,822	300,102	38,851	338,953
		<u>382,999</u>	<u>19,823</u>	<u>402,822</u>	<u>300,102</u>	<u>38,851</u>	<u>338,953</u>
<b>Net (outgoing)/incoming resources before transfers</b>		(13,320)	8,688	(4,632)	(7,667)	19,248	11,581
Gross transfers between funds		<u>8,778</u>	<u>(8,778)</u>	<u>-</u>	<u>4,475</u>	<u>(4,475)</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(4,542)	(90)	(4,632)	(3,192)	14,773	11,581
Fund balances at 1 April 2024		<u>(21,813)</u>	<u>27,112</u>	<u>5,299</u>	<u>(18,621)</u>	<u>12,339</u>	<u>(6,282)</u>
<b>Fund balances at 31 March 2025</b>		<u><u>(26,355)</u></u>	<u><u>27,022</u></u>	<u><u>667</u></u>	<u><u>(21,813)</u></u>	<u><u>27,112</u></u>	<u><u>5,299</u></u>

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

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 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		12,928		17,909
<b>Current assets</b>					
Debtors	14	18,864		18,363	
Cash at bank and in hand		32,072		33,703	
		50,936		52,066	
<b>Creditors: amounts falling due within one year</b>	16	(52,455)		(42,995)	
<b>Net current (liabilities)/assets</b>			(1,519)		9,071
<b>Total assets less current liabilities</b>			11,409		26,980
<b>Creditors: amounts falling due after more than one year</b>	17		(10,742)		(21,681)
<b>Net assets</b>			667		5,299
<b>The funds of the charity</b>					
Restricted income funds	19		27,022		27,112
Unrestricted funds	20		(26,355)		(21,813)
			667		5,299

The financial statements were approved by the trustees on 29 January 2026

C Davies  
Trustee

Company registration number 4489582 (England and Wales)

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

---

### 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. At the time of this report the charity is actively seeking to divest itself of the nursery, which if successful, will strengthen going concern, again dependent on a reduced level of support from the parent charity, something which is being reviewed by trustees on an ongoing basis.

#### 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 2025

---

### 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 2025

---

### 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 2025

---

### 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 2025

### 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
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	60,701	28,280	88,981	15,792	58,099	73,891

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Charitable activities

	Nursery fees and catering income £	Cafe sales £	Grocery store £	Total 2025 £	Total 2024 £
Sales within charitable activities	248,177	36,768	15,208	300,153	276,643
Other income	8,813	-	-	8,813	-
	<u>256,990</u>	<u>36,768</u>	<u>15,208</u>	<u>308,966</u>	<u>276,643</u>

### 5 Investments

	2025 £	2025 £	2025 £	2024 £
Interest receivable	12	231	243	-
	<u>12</u>	<u>231</u>	<u>243</u>	<u>-</u>

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

	Pre-school nursery education £	Community based activities £	Total 2025 £	Pre-school nursery education £	Community based activities £	Total 2024 £
Staff costs	303,991	4,993	308,984	246,451	27,546	273,997
Depreciation and impairment	5,167	609	5,776	5,102	495	5,597
Rent	1,597	-	1,597	2,132	-	2,132
Insurance	2,110	-	2,110	1,672	-	1,672
Cleaning	3,084	-	3,084	658	1,210	1,868
Printing, postage and stationery	417	-	417	254	2	256
Staff training	1,035	-	1,035	1,841	330	2,171
Catering costs	27,512	40	27,552	16,953	733	17,686
Legal and professional fees	4,105	14	4,119	4,622	49	4,671
Bad and doubtful debts	7,661	-	7,661	(2,550)	-	(2,550)
Sundry expenses	15,043	4	15,047	13,467	2,348	15,815
Advertising	1,236	34	1,270	663	212	875
Repairs and maintenance	2,980	14,102	17,082	763	5,393	6,156
Educational activities	1,987	-	1,987	3,908	546	4,454
Bank charges	2,614	27	2,641	3,366	(13)	3,353
	<u>380,539</u>	<u>19,823</u>	<u>400,362</u>	<u>299,302</u>	<u>38,851</u>	<u>338,153</u>
Share of governance costs (see note 8)	<u>2,460</u>	<u>-</u>	<u>2,460</u>	<u>800</u>	<u>-</u>	<u>800</u>
	<u>382,999</u>	<u>19,823</u>	<u>402,822</u>	<u>300,102</u>	<u>38,851</u>	<u>338,953</u>
<b>Analysis by fund</b>						
Unrestricted funds	382,999	-	382,999	300,102	-	300,102
Restricted funds	-	19,823	19,823	-	38,851	38,851
	<u>382,999</u>	<u>19,823</u>	<u>402,822</u>	<u>300,102</u>	<u>38,851</u>	<u>338,953</u>

### 7 Description of charitable activities

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



# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Description of charitable activities (Continued)

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

### 8 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Independent examination fees	-	2,460	2,460	-	800	800
	-	2,460	2,460	-	800	800
Analysed between Charitable activities	-	2,460	2,460	-	800	800

Governance costs includes payment to the auditor of £2,460 for audit fees (2024: £800 for audit fees). Other costs includes payments to the auditor of £2,400 (2024: £3,340) for other services.

### 9 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 £	2024 £
Fees payable for the audit of the charity's financial statements	2,460	800
Depreciation of owned tangible fixed assets	5,776	5,597

### 10 Trustees

C Davies together with his wife controls another company that during the year received payments totalling £nil (2024: £700) 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 (2024: none).

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Staff	18	18
Trustees	5	7
Total	<u>23</u>	<u>25</u>

Employment costs	2025 £	2024 £
Wages and salaries	290,032	253,809
Social security costs	12,323	13,944
Other pension costs	6,629	6,244
	<u>308,984</u>	<u>273,997</u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>13,133</u>	<u>-</u>

### 12 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 2025

### 13 Tangible fixed assets

	Leasehold buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2024	122,768	25,390	148,158
Additions	-	795	795
Disposals	-	(27)	(27)
At 31 March 2025	122,768	26,158	148,926
<b>Depreciation and impairment</b>			
At 1 April 2024	108,097	22,152	130,249
Depreciation charged in the year	4,788	988	5,776
Eliminated in respect of disposals	-	(27)	(27)
At 31 March 2025	112,885	23,113	135,998
<b>Carrying amount</b>			
At 31 March 2025	9,883	3,045	12,928
At 31 March 2024	14,671	3,238	17,909

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	18,864	18,363

### 15 Loans and overdrafts

	2025 £	2024 £
Bank loans	22,502	33,753
Payable within one year	11,760	12,072
Payable after one year	10,742	21,681

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 2025

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

	Notes	2025 £	2024 £
Bank loans	15	11,760	12,072
Other taxation and social security		3,240	1,978
Trade creditors		7,100	764
Amount owed to parent undertaking		21,500	21,500
Amounts owed to fellow group undertakings		2,998	78
Other creditors		-	1,886
Accruals and deferred income		5,857	4,717
		<u>52,455</u>	<u>42,995</u>

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

	Notes	2025 £	2024 £
Bank loans	15	<u>10,742</u>	<u>21,681</u>

### 18 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>6,629</u>	<u>6,244</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Neon Schools Programme	6	-	-	(6)	-
Befriending/ Jigsaw Services	8,772	-	-	(8,772)	-
Pathways	192	8,480	(2,836)	-	5,836
Postcode Funds	18,142	231	(14,512)	-	3,861
National Lottery	-	19,800	(2,475)	-	17,325
	<u>27,112</u>	<u>28,511</u>	<u>(19,823)</u>	<u>(8,778)</u>	<u>27,022</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Henry Smith Charity	6,110	17,000	(28,249)	5,139	-
Hope Hampers	2,808	-	-	(2,808)	-
Neon Schools Programme	13	-	(7)	-	6
Befriending/ Jigsaw Services	296	10,044	(1,568)	-	8,772
Polka Dot Playgroup	-	600	(1,713)	1,113	-
Share the Light	2,839	5,265	(185)	(7,919)	-
Pathways	273	190	(271)	-	192
Postcode Funds	-	25,000	(6,858)	-	18,142
	<u>12,339</u>	<u>58,099</u>	<u>38,851</u>	<u>(4,475)</u>	<u>27,112</u>

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 have been received in order to carry out necessary capital upgrades.

National Lottery funds have been received to fund staff working in the Community Grocery.

# HOPE COMMUNITY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	(21,813)	369,679	(382,999)	8,778	(26,355)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	(18,621)	292,435	(300,102)	4,475	(21,813)

### 21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	12,928	-	12,928	17,909	-	17,909
Current assets/(liabilities)	(28,541)	27,022	(1,519)	(18,041)	27,112	9,071
Long term liabilities	(10,742)	-	(10,742)	(21,681)	-	(21,681)
	(26,355)	27,022	667	(21,813)	27,112	5,299

### 22 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 2025, the bank loan amounted to £591,835 (2024: £642,200) and is due to mature on 27 November 2033.

## **HOPE COMMUNITY FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025**

---

#### **23 Events after the reporting date**

The Nursery is due to be sold in February 2026 to another charity for a nominal £1. They will take over the running activities of the Nursery along with the staff and will rent the premises from C3 Trust UK.

Hope Community Foundation's main activities will then become running the cafe and community grocery.

#### **24 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.