



## **HOPE 08 Ltd**

*Limited by guarantee and not having a share capital*

### **TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31st DECEMBER 2021**

Company number 05801431

Charity number 1116005

8a Market Place

Rugby

CV21 3DU

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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Trustees                      Stephen Clifford (Resigned 1<sup>st</sup> January 2021)  
   Laurence Singlehurst  
   Ann Leitch (Chair)  
   Mark Greenwood  
   Damilola Makinde (Appointed 1<sup>st</sup> Jan 2021)  
   David Oludoyi                      (Appointed 1<sup>st</sup> Jan 2021)  
   Andrew Kilby (Appointed 15<sup>th</sup> July 2021)

Secretary                      Derek Beal    (Resigned 1<sup>st</sup> January 2021)  
   Adrian Curtis                      (Appointed 1<sup>st</sup> January 2021)

President                      Roy Crowne

Executive Director    Rachel Jordan-Wolf

Registered Office    8a Market Place  
   Rugby  
   CV21 3DU

#### **Governing Document**

Hope 08 Ltd is governed by its Memorandum and Articles of Association dated 29th April 2006.  
No amendments have been made to date.

Hope is a charitable company limited by guarantee and was incorporated on 29th April 2006.

Bankers                                      Unity Trust Bank  
   Nine Brindley Place  
   Birmingham  
   B1 2HB

Independent Examiner    Simon GC Towers FCA  
   Clifford Towers  
   The Hall  
   Priory Hill  
   Rugby Road  
   Wolston  
   CV8 3FZ

Registered Charity No.    1116005

Company No.                      05801431    Incorporated in England & Wales.

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

### **Contents**

Cover	1
Legal and administrative information	2
Contents	3
Trustees' Report	4-9
Independent Examiners Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Accounts	13-18

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2021**

The Trustees present their report and the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### **1. TRUSTEES OF THE CHARITY**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year were as below

Stephen Clifford (Resigned 1<sup>st</sup> January 2021)  
Laurence Singlehurst  
Ann Leitch (Chair)  
Mark Greenwood  
Damiloa Makinde (Appointed 1<sup>st</sup> Jan 2021)  
David Oludoyi (Appointed 1<sup>st</sup> Jan 2021)  
Andrew Kilby (Appointed 15<sup>th</sup> July 2021)

#### **2. OBJECTIVES AND ACTIVITIES**

The principal object of the charity is to advance the Christian faith in the UK and overseas.

The aim of HOPE is to encourage the diverse range of churches across the United Kingdom to engage in word and action community mission amongst the 65 million residents.

The ongoing work is intensified to build around the Christian calendar and to communicate the Gospel of Jesus Christ through word and actions, creating a lasting legacy of both physical and spiritual change in individual lives and communities.

The work of Hope is being financed by a large number of personal supporters and Trusts who have a particular interest in the success of mission. In addition the mainstream churches are supporting the work financially both locally and at national level. While fundraising is important it is the aim of Hope to keep the central office small and administratively efficient.

The Trustees would like to thank all the people who have joined in again by giving sacrificially to Hope both financially prayerfully and physically. Special mention needs to be given to all the thousands of volunteers around the nation who are again rising to the challenge of embedding mission in our communities.

#### **3. PUBLIC BENEFIT STATEMENT**

When planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

#### **4. CHAIR'S REPORT 2021 Ann Leitch**

##### **Introduction:**

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

The year 2021 was a pandemic year that shaped the work of HOPE Together. Despite this disruption in all of our lives, we continued to innovate and shape our work to enable people to find out more about Jesus Christ.

### **Amplify:**

Our work with young people went online. Amplify, which equips, encourages and trains young people as evangelists for their generation, ran an online weekend in the autumn. The mentoring and accountability groups adjusted and functioned well during this online shift to the program. Young people still got involved, with 45 people in attendance; the program allows people to go on to do a second year and many have returned to keep growing in their gifting as evangelists. The Amplify academy enables young people to have the confidence to grow in their gifts in their local context. They then put what they have learned into practice in their own environment, reaching out to their peers with the love and message of Jesus.

### **Wild HOPE:**

This was a new initiative for 2021 – to release a new generation of evangelists through a 12-day mission program partnership with YWAM and Fusion. The program was a 10 day boot camp with a debrief at the Harpenden YWAM base. The program had the teams going out to 4 locations across the UK to run mission and evangelism weeks, embedded in local contexts and connected to local churches. This pilot year happened as we pulled out of the spring lockdown, and it was highly successful. Young adults who came have gone on to work in evangelism or have joined the Wild HOPE team to shape the experience for a new cohort in 2022. The locations all benefitted from the injection of energy and passion for evangelism that the young adults were able to bring.

### **HOPE Spaces Bedford:**

One of the locations that the Wild HOPE teams visited was in Bedford town centre. The HOPE space there has been running since the start of the pandemic. This project was inspired by the HOPE Space guide and initiative created by HOPE Together to create a pop-up space on the high street for prayer so that people could experience God for themselves. The original plans were thwarted due to lockdown, but the shop opened whenever it could in between lockdowns. The work grew and more local Christians from across the churches got involved. People came to faith because of the high street HOPE space, and some even joined a local church. There were art classes, lunches, prayer gatherings and those who worshipped out the front of the shop and others who handed out HOPE magazines and many who listened to those who came and prayed with them. This work is continuing into 2022 – originally the plan was to have the shop for two weeks, but it has continued for months!

### **HOPE in uncertain Times:**

HOPE also shaped its literature for the pandemic and produced the booklet HOPE in Uncertain times. This little booklet helped people to understand the Christian hope in Jesus that we have, even when circumstances are difficult around us. We sold 18,705 copies of this booklet in 2021.

### **Marks Gospel:**

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

Our contemporary Mark's gospel sold an additional 4,832 copies in 2021.

### **On-line and Hybrid Church:**

There was a major shift during the pandemic to the online church and HOPE worked with others to support this move as they saw the missionary potential of churches going online. In collaboration with the Church of England and the Methodist Church, we commissioned research into the impact of the church going online. The findings were first released to the Denominational leaders' summit, a group that is gathered annually by HOPE Together and the Evangelical Alliance. The leaders from across the denominations found the results and information informative.

The findings were also disseminated through a Church of England webinar and then in an on-going webinar group, formed in partnership with the Evangelical Alliance and Churches Together in England, to carry on supporting churches through the pandemic with their on-line presence. HOPE Together had nearly 2,000 views on YouTube of our content supporting the hybrid church, as well as 100s joining us for the webinar with the Church of England and Methodist Church. The research showed that 4% of the population, who prior to the pandemic had not attended church, had joined the church regularly on-line and remained during the pandemic. The church being online enabled many more people to find a church and discover it where they searched on google.

### **Wellbeing Journey:**

The Wellbeing Journey was launched in January 2021 – enabling local churches to serve their communities addressing wellbeing needs and connecting new people to church community. We launched with an adult version featuring Simon Thomas and Joanna Adeyubja-Bur-Burford and a youth version made in collaboration with the Way. In 2021, 668 churches purchased one of the packages to run the course. There was excellent feedback from churches about how timely and useful the Wellbeing Journey was for them in their local context.

### **Talking Toddler Webinars:**

We continued with our webinars to equip and support those in toddler ministries in partnership with the EA. The webinars have become regular online groups once a term and many of those leading toddler groups have expressed how helpful these have become to them and how encouraging. These came about as a result of the Talking Toddler research that we commissioned in 2020. The webinars have grown into a network encouraging, equipping and encouraging. One of our new appointees to HOPE together in 2021 was Samantha Jordan, she joined to run the HOPE for Every Home project. She is an expert in early years and children's ministry and joined the Talking Toddler team.

### **New appointments:**

During 2021 we started the year under new leadership as Roy Crowne the founder of HOPE Together stepped down and Dr Rachel Jordan-Wolf, the Assistant Director, took over as the Executive Director. This succession had been well planned and Roy Crowne took up the position as President whilst beginning to take the work of HOPE to a new global audience. The board of HOPE would like to record their thanks and appreciation for the work that Roy led so admirably over the years founding and creating HOPE.

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

A new head of digital and marketing was appointed in February, Rochelle Bond. She came to us with extensive experience and was a timely appointment as the pandemic meant we had to spend much more time relying on our digital presence.

We also, as mentioned above, appointed Samantha Jordan to the position of Project Lead for HOPE for Every Home. Samantha has been an excellent appointment leading our work in the area of prayer for mission and children's mission. She has taken up the project management of the magazines and other lead projects that are in partnership with Every Home for Christ. Her skills in Children's ministry have been used to create a new set of resources in response to the Talking Toddler research – the God's big Story resources.

Sadly, at the beginning of 2021 Derek Beal, who had recently stepped down as Company Secretary for HOPE Together, died of a heart attack. We would like to record our huge appreciation for all that he gave to the work of HOPE and how greatly he is missed. Our new company secretary is Adrian Curtis.

Under the leadership of Rachel Jordan-Wolf and the board, HOPE Together invited Archbishop Justin Welby, of the Church of England, and Pastor Agu Irkuwu, of the Redeemed Christian Church of God, to become patrons of HOPE. These were new appointments to new roles to support HOPE Together as it went forward into 2021.

In 2021, two new trustees for the board were invited to join, and both were accepted to the board of HOPE Together – Pastor David Sola Oludoyi and Damilola Makinde. They have added a wealth of experience and diversity to HOPE Together.

### **Hope goes Global in 2021:**

As Roy Crowne became President for HOPE at the start of 2021, he was able to lead the work opening a pathway for new HOPE charities to form in other countries. They will not be responsible to HOPE Together in the UK but will be in partnership but independent. So, we support this expansion and growth but will not be taking the financial or any other responsibility on board as the board of HOPE Together. During the year, an official appointment was made of a lead for HOPE for every home in Ireland – LJ Watts. Her work is entirely independent but encouraged by the HOPE team. Roy also had openings in Australia and New Zealand to speak about the work and began partnership conversations in Africa which led to the Wellbeing Journey being translated into Swahili for Tanzania.

### **Talking HOPE:**

Hope's digital presence continued to be essential in 2021 and we continued with Talking HOPE. We changed the way we filmed this and improved the quality and production values.

### **Oikos:**

Working in partnership with Every Home For Christ, HOPE launched the Oikos prayer app in the UK. The prayer initiative for the year "Prayer Walk 21", supported this and the aim was to get many people to prayer walk their local streets.

### **God's Big Story:**

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

These added resources in 2021 followed the Talking Toddlers research finding that 74% of the parents with children under the age of 5 were in touch with the church. Using the Happyland characters, in partnership with the Entertainer toy store, a series of books, animations and songs began to tell God's big story to under 5's. The first book in the series was "God Washes the World," a story about Noah and the second was "Jesus to the Rescue," which was the Christmas story.

### **Magazines:**

HOPE produced both our Easter and Christmas magazine in 2021. The Easter addition has moved to an undated addition to give more scope for people to use this during the summer months. With the pandemic and lock down still impacting our lives sales of the magazine were impacted. The Hope for all Easter/summer addition sold 130,259 copies and the Christmas addition sold 175,064. These were good figures as we oscillated in and out of lock down.

### **Social media:**

Overall, our social media figures were strong for the year. HOPE Together's Instagram went from 1,347K followers (Dec 2020) to 1,541K (Dec 2021). Facebook went from 3,437K (Dec 2021) to 3,527K (Dec 2021). Twitter went from 12,836K (Dec 2020) to 13,365K (Dec 2021). YouTube 226 followers or subscribers, overall reach was 15,600, video views were 2,200.

### **Conclusion**

The board and I have worked with the new Executive Director Dr Rachel Jordan-Wolf this year as she took over the leadership from Roy Crowne. It has been a good year despite the challenges of Covid. The new team is forming well, and we look forward to what they will achieve in 2022 and beyond.

## **5. STRUCTURE, GOVERNANCE AND MANAGEMENT**

The board administers the charity and meets at least two times per year. Trustees are required to stand down in rotation as specified in the Memorandum and Articles of Association.

I am pleased to report that the Directors/Trustees and members of the Leadership Team met formally six times during 2021, to develop the ongoing vision and strategy for Hope 08 Ltd.

## **6. FINANCIAL REVIEW (INCLUDING RESERVES POLICY)**

The Charity had a deficit in the year of £106,835 (2020 - deficit £3,855). Its unrestricted reserves stood at £223,972 (2020 £395,141) at the year-end. Its designated reserves stood at £171,765 (2020 £119,219) at the year-end. Restricted funds were £96,148 (2020 - £84,360).

A prior year adjustment, increasing unrestricted funds by £146,828 and decreasing designated funds by the same amount has been made to the 2020 brought forward balances. Details of this adjustment are included in note 11 to the accounts.



## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

The trustees recognise that 12 months operating costs would be ideal on an ongoing basis and have achieved that. However, the nature of the charity is faith based and we expect full provision for our needs, but equally are wise about correct stewardship of God's money. That said, the Trustees are pleased to report that sufficient funds have been provided and a surplus can be carried forward into 2022 to create a secure financial base.

### **7. RISK STATEMENT**

Systems of internal control, designed to provide reasonable assurance against material misstatement or loss, include:

- regular consideration by the trustees of financial results and activities
- delegation of authority and, where possible, segregation of duties
- Identification and management of risks.

In addition, the trustees have a risk management strategy and register, which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and,
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

### **8. TRUSTEES RESPONSIBILITIES**

The trustees (who are also directors of HOPE 08 Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

**9. APPROVAL**

The report was approved by the trustees and signed on their behalf on  
2022

Ann Leitch -Chair

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

### **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HOPE 08 LTD**

I report on the accounts of the company for the year ended 31st December 2021 which are set out in the attached statements.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon GC Towers  
Clifford Towers  
The Hall  
Priory Hill  
Rugby Road  
Wolston  
CV8 3FZ

# Hope 08 Ltd (limited by guarantee and not having a share capital)

## STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31st DECEMBER 2021

	Not e	Designa ted Funds £	Restric ted Funds £	Unrestric ted Funds £	Total 2021 £	Total 2020 £
<b>Income and endowments</b>						
Denomination		-	-	10,000	10,000	11,053
Organisations		37,000	-	20,742	57,742	52,844
Individual Supporters		27,300	-	8,358	35,658	71,737
Individual Churches		-	-	10,858	10,858	15,828
Personal Supporters		-	-	16,166	16,166	23,599
Trusts		11,400	-	81,750	93,150	72,000
Ministry gifts and other donations		-	-	300	300	13,113
Gift Aid		-	-	4,367	4,367	7,287
Youth Work		-	-	-	-	33,143
Hope Publishing Limited	2	-	-	50,000	50,000	44,384
Every Home for Christ - service cost		-	-	8,227	139,387	-
Sundry Income		-	131,160	2,734	7	-
Royalties		-	-	79	2,734	-
Interest		-	-	326	79	-
					326	
<b>Total income and endowments</b>		75,700	131,160	213,907	420,767	344,988
<b>Expenditure on</b>						
Employment costs	4	-	40,540	197,577	238,117	226,770
Charitable activities	3	23,154	78,832	185,999	287,985	121,073
Independent Examiners Fee		-	-	1,500	1,500	1,000

## Hope 08 Ltd (limited by guarantee and not having a share capital)

<b>Total expenditure</b>			23,154		385,076	527,602	348,843
				119,372			
Net income/(expenditure) and net			52,546	11,788	(171,169)	(106,835)	(3,855)
Movement in funds for the year	9		-	-	-		84,360
Restricted funds Prior year adjustment						-	
Balances brought forward 1 <sup>st</sup> January 2021			119,219	84,360	395,141	598,720	518,215
<b>Balances carried forward at 31<sup>st</sup> December 2021</b>			171,765	96,148	223,972	491,885	598,720

All income and expenditure derive from continuing activities.

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

# Hope 08 Ltd (limited by guarantee and not having a share capital)

## BALANCE SHEET

AS AT 31st DECEMBER 2021

		2021 £	2020 £
<b>Fixed assets</b>			
<b>Current assets</b>			
Debtors	5		18,307
		7,990	
Cash at bank	7		613,606
		513,416	
Petty Cash	7		<u>52</u>
		<u>1</u>	
			631,965
		521,407	
<b>Liabilities</b>			
Creditors: amounts falling due within one year	6		<u>33,245</u>
		<u>29,522</u>	33,245
		29,522	
<b>Net current assets</b>			
Total assets less current liabilities		<u>491,885</u>	<u>598,720</u>
		<u>491,885</u>	<u>598,720</u>
<b>The funds of the charity:</b>			
Unrestricted funds	8		
Restricted funds	9	223,972	395,141
		96,148	84,360
Designated funds	8		<u>119,219</u>
		<u>171,765</u>	
		<u>491,885</u>	<u>598,720</u>

X

For the year ending 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

The financial statements were approved by the Trustees on 2022, and signed on their behalf

Ann Leitch - Chair  
Trustee

Company number 058014

### **NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2021**

#### **1. Summary of significant accounting policies**

##### **General information and basis of preparation**

Hope 08 Limited is a company limited by guarantee incorporated in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are to advance the Christian faith in the UK and overseas.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement because it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Voluntary gifts and donations are included in the statement of financial activities when received, gift aid donation and the tax are accounted for when received and provision made for tax unclaimed at the year end.

##### **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

### **NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2021**

#### **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

#### **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the headings as set out in note 2. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

#### **Tangible fixed assets**

The trustees have reviewed the accounting policy for fixed assets and consider that the capitalisation level is set at £5,000. Other assets purchased are taken at cost in the year of acquisition and no provision is made for depreciation.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### **Debtors and creditors receivable / payable within one year**

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

#### **Tax**



## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

## Hope 08 Ltd (limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2021

#### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2

### Hope Publishing

During 2017 Hope 08 Limited set up a subsidiary Hope Publishing Limited (a Company Limited by Guarantee). Hope 08 is the guarantor for the shares and has the sole right to appoint the Board of Directors. Hope Publishing Ltd. Is a trading subsidiary and has taken over the production and publishing of books and magazines on behalf of Hope 08 Ltd. Hope Publishing has pledged to donate any surplus it makes to Hope 08 Ltd.

The results of Hope Publishing are not consolidated with Hope 08 Ltd. as the Directors consider that their inclusion are not material for the purpose of giving a true and fair view.

### 3. Charitable Activities X

	Designat ed funds £	Restrict ed Funds £	General funds £	Total 2021 £	Total 2020 £
Travel expenses Train	-	2,766		9,204	4,394
			6,438		
Travel expenses Car	-	-		3,638	3,858
			3,638		
Expenses Accom	-	-		1,333	379
Entertainment	-	-	1,333		
Consultancy Fees	-	10,000		106,658	60,144
			96,658		
Rent Rates Utilities	-			6,308	4,841
Insurance	-	3,056	3,252		
Telephones & Mobile phones	-	1,130	1,431	2,561	2,589
Stationary Office Costs	5,361			7,075	649
		1,363	351		
Refreshments	-			1,894	1,567
		56	1,838		
Postage and Emailing Costs	-	40	2,998	3,038	5,498
Communication & Web Development	6,757	30	-	6,787	7,893
Production Cost Resources	1,824		-	5,711	9,562
		3,887			

## Hope 08 Ltd (limited by guarantee and not having a share capital)

Publicity Material	464	-	464	1,360
Meetings Forums	-	-	366	1,274
Professional Services	-	500	4,045	587
Project Costs	8,748	-	3,736	12,484
Volunteer Expenses	-	-	3,800	5,450
Youth Evangelism Project	-	-	-	925
Other costs: Office	-	-	551	10,103
Maintenance	-	113	231	-
Bank charges	-	55,891	55,333	-
Donations: Hope	-	-	111,224	-
Publishing	-	-	-	-
	23,154	78,832	185,999	287,985
				121,073

## NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2021

### 4. Employment costs

	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>
Wages & Salaries	204,436	194,032
Employer NI Contribution	17,469	16,789
Pensions	15,830	15,949
Training	382	0
	<u>238,117</u>	<u>226,770</u>

At the year end the staff team included 5 employees (full time equivalent) with some consultancy support. In addition there were 2 volunteer staff based in the Rugby office. Employees are eligible for a defined contribution pension to which the organisation contributes up to 8% of gross salary. Payments are made on a monthly basis through schemes of the employee's choice.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000 in the year.

Trustees - None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

### 5. Debtors

	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>
Income tax recoverable (Gift Aid)	4,367	266
Other Debtors	3,020	17,249
Prepayments	603	792
	<u>7,990</u>	<u>18,307</u>

## Hope 08 Ltd (limited by guarantee and not having a share capital)

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### 6. Creditors: amounts falling due within one year

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Trade creditors	21,822	2,245
Funds held on behalf of Partner (see note 9)	-	-
Accruals & deferred income	3,151	31,000
Taxation and social security	<u>4,549</u>	<u>-</u>
	<u>29,522</u>	<u>33,245</u>

## NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2021

### 7. Cash Balance at 31<sup>st</sup> December 2021

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Bank	513,416	613,606
Petty Cash	<u>1</u>	<u>52</u>
	<u>513,417</u>	<u>613,658</u>

### 8. Analysis of net assets between funds

	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Fund balances of 31<sup>st</sup> December 2021</b>				
Are represented by				
Designated funds	171,765	-	171,765	119,219
Restricted funds	96,148	-	96,148	84,360
Unrestricted funds	253,494	(29,522)	223,972	395,141
	<u>521,407</u>	<u>(29,522)</u>	<u>491,885</u>	<u>598,720</u>
<b>Reconciliation of movement in funds</b>	<b>Balance 31/12/20 £</b>	<b>Movement Incoming £</b>	<b>in Resources Outgoings</b>	<b>Balance 31/12/21</b>

## Hope 08 Ltd (limited by guarantee and not having a share capital)

			g £	£
Designated funds	119,219	75,700	23,154	171,76
Restricted Funds - see note 9	84,360	131,160	119,372	5
				96,148
Unrestricted funds	<u>395,141</u>	<u>213,907</u>	<u>385,076</u>	<u>223,97</u>
				<u>2</u>
Total funds	<u>598,720</u>	<u>420,767</u>	<u>527,602</u>	<u>491,88</u>
				<u>5</u>

	Balance 31 <sup>st</sup> December 2020	Movement in Resources Incoming	Movemen t in Resource s Outgoing	Balance 31 <sup>st</sup> Dece mber 2021
	£	£	£	£
Surplus from The Servant Queen Project	119,219	-	8,775	110,444
The Platinum Jubilee Project	-	27,300	-	27,300
Mapping Project	-	7,000	-	7,000
Peer to Peer research	-	11,400	5,631	5,769
Amplify	-	<u>30,000</u>	<u>8,748</u>	<u>21,252</u>
	<u>119,219</u>	<u>75,700</u>	<u>23,154</u>	<u>171,765</u>

Designated funds are for the following purposes:

Surplus from The Servant Queen Project – It is used at the discretion of the Trustees to further the charity’s evangelism.

The Platinum Jubilee Project – a gift to pay for the costs of the outreach project for the Queen’s Platinum Jubilee. The main costs are website, book production, anthem recording and other costs.

Mapping Project – money given to create a tool for local churches to use to measure their evangelism strength.

Peer to peer research – money given to cover the costs of the research company commissioned for specific research into youth evangelism

Amplify – money given to cover the costs of the evangelism training program for young people.

### 9. Funds from Every Home for Christ (EHFC)

Hope 08 used to treat funds from Every Home for Christ (EHFC) as being held by Hope 08 acting as a custodian of funds. After a re-evaluation of the nature of our relationship with EFHC the trustees believe that the funds and related expenditure are better treated as restricted funds. EHFC’s mission is “To serve the Church by equipping and mobilizing believers to participate in sharing the truth and love of Jesus with every person and home on earth”. Expenditure out of the funds is governed by the strategy agreed with EHFC with recognised values

## **Hope 08 Ltd (limited by guarantee and not having a share capital)**

and outcomes. The funds held at 31<sup>st</sup> December 2020 have been shown as a Prior year adjustment on the SOFA.

### **10. Controlling party**

The Trustees control the company.

### **11. Prior Year Adjustment**

During the preparation of the charity's accounts for publication for the year ended 31<sup>st</sup> December 2018 the balances brought forward at 1<sup>st</sup> January 2018 for the designated and general funds were swopped and this was not picked up until the preparation of the accounts for the year ended 31<sup>st</sup> December 2021. The opening balances for reserves have been adjusted to correct this.

Restricted funds original balance 31<sup>st</sup> December 2020 accounts £266,047 revised balance £119,219 equals a reduction of £146,828.

Unrestricted funds original balance 31<sup>st</sup> December 2020 accounts £248,313 revised balance £395,141 an increase of £146,828.