



HOPE 08 Ltd

Limited by guarantee and not having a share capital

TRUSTEES' REPORT AND AUDITED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

Hope 08 Ltd

Company number 05801431

Charity number 1116005

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Ann Leitch (Chair)
Laurence Singlehurst
Mark Greenwood
David Oludoyi
Damiloa Makinde (Resigned 1st December 2022)
Andrew Kilby (appointed 15th July 2021)

Honoray President Roy Crowne

Executive Director Rachel Jordan-Wolf

Registered Office The Basement Office
2 Fournier Street
London
E1 6QE

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

Auditors 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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2022

The Trustees present their report and the financial statements of the charity for the year ended 31st December 2022. 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

Ann Leitch (Chair)
Laurence Singlehurst
Mark Greenwood
David Oludoyi
Damiloa Makinde (Resigned 1st December 2022)
Andrew Kilby (appointed 15th 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 2022 Ann Leitch

2022 was a momentous year of working toward our objectives to go wider, younger and be centred in prayer.

2022 in numbers

- 631,610 resources sent out to local churches to resource their mission and evangelism.
- 729 new YouTube subscribers
- 2,250 new subscribers to our E-news bulletin
- 1,378 new followers on Facebook

Hope 08 Ltd

New Look and Feel

Hope Together re-branded and launched a new website to capture a younger audience and grow our existing audience by focusing on the user journey. We have also invested in our digital presence and engagement, growing our social media following and YouTube presence.

www.hopetogether.org.uk

We focussed our vision on our new strapline “Everyone, everywhere knowing Jesus.”

Talking Jesus and the Year of Mission

Our resources and campaigns have all flowed out of the Talking Jesus research, which was repeated in late January/early February 2022. It was a jointly funded project by Alpha, CV Global, Evangelical Alliance, Kingsgate Church, Luis Palau and Hope Together.

The data led us to launch **Hope 23-24** in May 2022 at Lambeth Palace – a united year of mission starting September 2023.

The Talking Jesus research showed that 23% of practising Christians who came to faith over the age of 18 said that a life event, either positive or negative, was a key influence in their coming to faith.

The pandemic, War in Ukraine and the Economic Crisis are a series of life events on a national scale that are impacting individuals. It is this that has led to there being more openness to the Christian faith in 2022/23 than in 2015 when the research was last conducted. 1 in 3 (as opposed to 1 in 5) non-Christians, following a conversation with a Christian are open to knowing more about Jesus or experiencing and encountering him for themselves. This is a huge opportunity for the church and is the basis and catalyst for a united year of mission.

There is an extensive list of partners for the year of mission and we have just launched our Hub for resources to enable local churches to find great tools for mission.

The highlight of the year will be **Easter 2024**, with added resources and a campaign across the UK.

We have also re-filmed and re-launched our **Talking Jesus Course**. 18% of practising Christians who came to faith as adults said a conversation with a Christian they knew well was a key influence – hence the importance of this resource to encourage life-changing conversations.

The Platinum Jubilee

The Platinum Jubilee was celebrated in June 2022 and Hope Together produced a wide range of resources to help churches to use the occasion as a mission opportunity in their local area. We partnered with Biblica, the Methodist Church, The Church of England and Thy Kingdom Come.

Hope together created:

- a unique website www.theplatinumjubilee.com
- A souvenir book that witnessed to the Queen’s faith “Our Faithful Queen”, which sold 360,000 copies during the Jubilee and a further 40,000 post the Jubilee
- Happyland resources for toddler groups – 30,000 copies of the book sold, there were 10k views of the animation and 83K views of the toddler song!
- Rise up and Serve anthem – with 202k views in total
- Youth resources with 2k downloads

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Hope Literature

The Talking Jesus research showed that Christian literature was key in helping 10% of practising Christians come to faith. We are still committed to high-quality Christian literature resources.

Hope Magazine

Hope has continued to produce its biannual magazines for Easter and Christmas with thousands of copies being given out across the UK. The magazine is being reworked to go with our strategic aim of reaching a younger and wider audience.

74,087 copies of the Easter/Summer magazine were given out

96,433 copies of the Christmas magazine were given out

This is a great mission opening and opportunity.

Bibles for Evangelism

19% of practising Christians, who came to faith as adults said that reading the Bible was a key influence in their decision. Here at Hope Together we are committed to getting the Bible into the hands of non-Christians in a format they will engage with. We partner with Biblica for these projects.

Mark and Luke

We reprinted our contemporary Mark's gospel this year after selling 10,000 copies and created a stunning new Luke's gospel.

Digital Versions

26% of non-Christians, when asked what they would do to learn or find out more about the Christian faith, said they would search on Google and 22% said they would read the Bible. We, therefore, put our new contemporary versions of both Mark and Luke online.

So far, nearly 2,000 people have used the online versions and the average time they are using the site is for well over an hour!

Reaching the Younger Generations

76% of practising Christians came to faith before the age of 18! Hope Together is committed to mission to those under the age of 18 and helping the church in this fantastic task.

Toddler Mission

74% of parents with children under the age of 5 are in touch with a Church and most of them regularly. Hope Together has taken seriously the challenge to inspire, encourage and equip toddler group mission and evangelism. We host the Talking Toddler webinar in partnership with EA.

In partnership with The Entertainer toy store, we are releasing a whole series of story books, animations, and songs to help toddler groups be distinctively Christian. The Easter book **Jesus Fixes Things** sold 9,000 copies, the animation had 1,600 views and the song had 1,000 views. There is a whole series of these books, animations and songs being released.

Youth

Amplify Young Evangelists Academy continues to grow and gain momentum. This is run in partnership with a group of other youth mission agencies. It is growing in momentum. Young people

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who come on the year of mission get invited back to become leaders as Amplify grows and influences more young lives. The Amplify program runs with the school year and as the new academic year began in October 2022 there were 100 new young people on the course for the academic year.

We are so grateful to God, our staff team, all our partners and our funders who have made all of this possible for such an excellent and fruitful year.

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 six times during 2022, to develop the ongoing vision and strategy for Hope 08 Ltd.

6. FINANCIAL REVIEW (INCLUDING RESERVES POLICY)

The Charity and its subsidiary Hope Publishing had a surplus in the year of £76,042 (2021 - deficit £86,277). Its unrestricted reserves including designated funds at £344,198 (2021 £360,396) at the year-end. Restricted funds were £244,287 (2021 - £151,508).

The trustees recognise that 6 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 2023 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

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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 material 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 14 December 2023



Ann Leitch -Chair

Independent Auditor's Report to the Trustees of Hope 08 Ltd

Opinion

We have audited the financial statements of Hope 08 Ltd (the 'parent charitable company') for the year ended 31 December 2022 which comprise the Trustees Report, Statement of Financial Activities, Balance Sheet, Cashflow 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 group's and parent charitable company's affairs as at 31 December 2022, and of the group's 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 Charities Act 2011.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Other matters

The comparative figures are unaudited because the Charity was not required to have an audit in the prior year and took advantage of audit exemption. We are not aware of any material misstatements in the comparative figures.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages and 8, the trustees (who are also the directors of the parent charitable company for the purposes 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 group and parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have ensured that the engagement team is familiar with the reporting framework

Our planning of the engagement considered which aspects of the financial statements were most at risk of material misstatement and designed our testing to specifically address these areas of greatest risk

We have reviewed any estimates and judgements made by management for reasonableness

We have considered whether the company is compliant with the regulatory framework within which it operates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

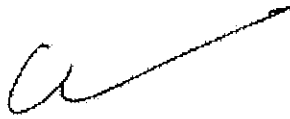
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Clifford Towers (Statutory Auditor)
The Hall
Priory Hill
Rugby Road
Wolston
CV8 3FZ

20 December 2023

Clifford Towers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
for the year ending 31 December 2022

	Note	Designated funds £	Restricted funds £	General funds £	Total 2022 £	Total 2021 £
Income						
<i>Income from Charitable activities</i>						
Denominations		-	-	-	-	10,000
Organisations		-	-	16,397	16,397	57,742
Individual Supporters		-	-	58,061	58,061	35,658
Individual Churches		-	-	9,628	9,628	10,858
Personal Supporters		-	-	11,649	11,649	16,166
Trusts		37,500	-	99,500	137,000	93,150
Ministry gifts and other donations		-	-	542	542	300
Gift Aid		-	-	2,569	2,569	4,367
Revelation Trust		-	-	5,590	5,590	-
British Youth for Christ		-	-	500	500	-
Hope Publishing Limited	1	-	-	0	0	50,000
Every Home for Christ		-	191,291	4,475	195,766	139,389
Other Income		-	2,399	374	2,773	2,734
Royalties		-	-	29	29	79
Interest		-	-	1,086	1,086	326
		37,500	193,690	210,400	441,590	420,767
<i>Income from other trading activities</i>						
Commercial Trading		-	-	750,502	750,502	120,288
Total income and endowments		37,500	193,690	960,902	1,192,092	541,055
Expenditure on						
<i>Costs of raising funds</i>						
Commercial trading operations		-	-	668,739	668,739	209,890
<i>Expenditure on charitable activities</i>						
Employment Costs	4	-	48,948	152,735	201,683	238,117
Other operational costs	5	-	51,963	187,665	239,628	177,826
Audit and Examination	6	-	-	6,000	6,000	1,500
		0	100,911	1,015,140	1,116,050	627,332
Total expenditure		0	100,911	1,015,140	1,116,050	627,332
Net income/(expenditure)		37,500	92,780	(54,238)	76,042	(86,277)
Transfers between funds		(58,752)	-	58,752	-	-
Net movement in funds for the year		(21,252)	92,780	4,514	76,042	(86,277)
Balances brought forward at 1st January 2022		171,765	151,508	189,171	512,443	598,720
Balances carried forward at 31st December 2022		150,513	244,287	193,685	588,485	512,443

All income and expenditure derive from continuing activities.

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

The prior year Consolidated Statement of Financial Activities is provided in note 12.

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BALANCE SHEET
AS AT 31st DECEMBER 2022

		Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Current assets					
Publications Stock	7	45,320	17,978	-	-
Debtors	8	26,149	21,247	14,269	7,990
Cash at bank	9	674,259	569,772	335,001	513,416
Petty Cash	9	1	1	1	1
		<u>745,729</u>	<u>608,998</u>	<u>349,271</u>	<u>521,407</u>
Liabilities					
Creditors: amounts falling due within one year	10	157,243	96,554	53,655	29,522
		<u>157,243</u>	<u>96,554</u>	<u>53,655</u>	<u>29,522</u>
Net current assets		<u>588,485</u>	<u>512,443</u>	<u>295,616</u>	<u>491,885</u>
Total assets less current liabilities		<u>588,485</u>	<u>512,443</u>	<u>295,616</u>	<u>491,885</u>
The funds of the charity:					
Unrestricted income funds	11	193,685	189,171	78,585	223,972
Restricted Income funds	11	244,287	151,508	106,856	96,148
Designated income funds	11	<u>150,513</u>	<u>171,765</u>	<u>110,174</u>	<u>171,765</u>
		<u>588,485</u>	<u>512,443</u>	<u>295,615</u>	<u>491,885</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees on 14 December 2023

Ann Leitch

Signed
Ann Leitch, Chair of trustees on behalf of the trustees

The notes at pages 16 to 25 form part of these accounts

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Statement of Cash Flows and Consolidated Statement of Cash Flows
for year ending 31st December 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash used in operating activities	13	103,400	(126,624)	(179,500)	(100,568)
Cash flows from investing activities					
Interest income		1,086	327	1,086	327
Cash provided by(used in) investing activities		1,086	327	1,086	327
Increase (decrease) in cash and cash equivalents in the year		104,486	(126,297)	(178,414)	(100,241)
		104,486	(126,297)	(178,414)	(100,241)
Cash and cash equivalents at the beginning of the year		569,773	696,070	513,417	613,658
Total cash and cash equivalents at the end of the year		674,259	569,773	335,003	513,417

NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2022

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 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 financial statements consolidate the results of the charity and its wholly owned subsidiary Hope Publishing Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The comparative figures have not been audited.

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.

**NOTES TO THE ACCOUNTS -FOR THE YEAR
ENDED 31st DECEMBER 2022**

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

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.

**NOTES TO THE ACCOUNTS -FOR THE YEAR
ENDED 31st DECEMBER 20212**

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 Financial Performance of the Charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Hope Publishing Limited which publishes Christian literature relevant to the charity's mission.

The summary performance of the charity alone is

	2022 £	2021 £
Denominations	-	10,000
Organisations	16,397	57,742
Individual Supporters	58,061	35,658
Individual Churches	9,628	10,858
Personal Supporters	11,649	16,166
Trusts	137,000	93,150
Ministry gifts and other donations	542	300
Gift Aid	2,569	4,367
Revelation Trust	5,590	-
British Youth for Christ	500	-
Hope Publishing Limited	7,212	50,000
Every Home for Christ	195,766	139,389
Other Income	2,773	2,733
Royalties	29	78
Interest	1,086	325
	<u>448,801</u>	<u>420,766</u>
Expenditure on charitable activities	<u>645,071</u>	<u>527,601</u>
Net Income	<u>(196,270)</u>	<u>(106,836)</u>
 Total Funds brought forward	 491,885	 598,720
 Total Funds carried forward	 <u>295,615</u>	 <u>491,885</u>
 Represented by		
Restricted Fund	106,856	96,148
Designated Funds	110,174	171,765
Unrestricted Funds	78,585	223,972
	<u>295,615</u>	<u>491,885</u>

3 Income earned from other activities

The charity's wholly owned subsidiary Hope Publishing Limited gift aids all its profits to the charity under the gift aid scheme.

	2022 £	2021 £
Turnover	750,502	210,468
Cost of sales and administration costs	<u>(668,739)</u>	<u>(210,468)</u>
Net profit	81,763	-
Amount gift aided to the charity	<u>(81,763)</u>	<u>-</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
 The assets and liabilities of the subsidiary were		
Current Assets	419,034	105,594
Current liabilities	<u>(419,034)</u>	<u>(105,594)</u>
Total net assets	<u>-</u>	<u>0</u>
 Aggregate share capital and reserves	 <u>-</u>	 <u>-</u>

Hope 8 Limited
Notes to the Consolidated Account for the year ended 31st December 2022

4 Employment Costs

	Total 2022 £	Total 2021 £
Wages & Salaries	175,637	204,436
Employer NI Contribution	12,889	17,469
Pensions	12,647	15,830
Training	510	382
	<u>201,683</u>	<u>238,117</u>

At the year end the staff team included 4 employees (full time equivalent) with some consultancy support. In addition there were The number of employees who received total employee benefits (excluding employer pension costs of more than £60,000 is as follows:

	2022	2021
£70,001 - £80,000	0	1

Trustees

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

5 Analysis of other operational costs

	Designated funds £	Restricted funds £	General funds £	Total 2022 £	Total 2021 £
Travel expenses Train, flights etc	-	75	6,964	7,040	9,204
Travel expenses Car	-	-	7,730	7,730	3,638
Expenses Accom Entertainment	-	2,640	3,255	5,894	1,333
Consultancy Fees	-	21,626	103,818	125,445	106,658
Rent Rates Utilities Insurance	-	3,000	5,464	8,464	6,308
Telephones & Mobile phones	-	1,200	818	2,018	2,561
Stationery and General Office Costs	-	1,200	984	2,184	7,074
Refreshments	-	-	2,107	2,107	1,894
Postage	-	-	5,409	5,409	3,038
Communication and Web Development	-	8,130	1,347	9,477	6,787
Production Costs resources	-	2,907	3,226	6,133	5,711
Publicity Material	-	-	8,297	8,297	464
Meetings Forums	-	-	125	125	366
Bank charges	-	72	249	321	344
Professional Services	-	2,400	5,052	7,452	4,545
Project costs	-	-	24,670	24,670	12,484
Projects:Donations - Hope Publishing	-	-	-	0	1,066
Hope Ireland	-	8,112	-	8,112	-
Volunteer Expenses	-	600	1,219	1,819	3,800
Donation: Evangelical Alliance	-	-	6,000	6,000	-
Office Maintenance	-	-	195	195	551
Sundry costs	-	-	735	735	-
	<u>0</u>	<u>51,963</u>	<u>187,665</u>	<u>239,628</u>	<u>177,826</u>

Hope 8 Limited
Notes to the Consolidated Account for the year ended 31st December 2022
6 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,000 (2022- No audit) and accounts preparation of £3,000 (2022 - £1,500 re Independent Examination).

7 Stock

	2022 £	2021 £
Book stock - only held by the subsidiary undertaking	45,320	17,978

8 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Income tax recoverable (Gift Aid)	2,558	4,367	2,558	4,367
Other Debtors	12,551	11,640	10,618	3,020
VAT recoverable	9,947	4,637	-	-
Prepayments	1,093	603	1,093	603
	<u>26,149</u>	<u>21,247</u>	<u>14,269</u>	<u>7,990</u>

9 Cash Balance at 31/12/2022

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank	674,259	569,772	335,001	513,416
Petty Cash	1	1	1	1
	<u>674,260</u>	<u>569,773</u>	<u>335,002</u>	<u>513,417</u>

10 Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	88,424	28,645	39,196	21,822
Deferred income	47,279	55,388	-	-
Accruals	12,264	3,151	10,004	3,151
Taxation and social security	9,277	9,371	4,455	4,549
	<u>157,243</u>	<u>96,554</u>	<u>53,655</u>	<u>29,522</u>

11 Analysis of net assets between funds

	Designated funds £	Restricted funds £	General funds £	Total 2022 £
Fund Balances at 31st December 2022				
are represented by				
Current Assets	150,513	244,287	350,929	745,729
Creditors falling due within one year	-	-	(157,243)	(157,243)
Fund Values	150,513	244,287	193,685	588,485

Analysis of net assets between funds - prior year

	Designated funds £	Restricted funds £	General funds £	Total 0.00 £
Fund Balances at 31st December 2021				
are represented by				
Current Assets	171,765	151,508	285,725	608,998
Creditors falling due within one year	-	-	(96,554)	(96,554)
Fund Values	171,765	151,508	189,170	512,443

Reconciliation of
movements in funds

	31st December 2021 £	Incoming £	Outgoing £	Transfers £	31st December 2022 £
Designated Funds	171,765	37,500	-	-58,752	150,513
Restricted Funds - Every Home For Christ	151,508	193,690	100,911	-	244,287
Unrestricted Funds	189,171	960,902	1,015,140	58,752	193,685
Total Funds	512,443	1,192,092	1,116,050	0	588,485

Reconciliation of movements in funds - prior year	Balance 31st December 2020		Movement in resources		Balance 31st December 2021
	Incoming	Outgoing	Transfers		
	£	£	£	£	£
Designated Funds	119,219	75,700	23,154	-	171,765
Restricted Funds - Every Home For Christ	84,360	131,160	64,013	-	151,508
Unrestricted Funds	395,141	334,195	540,165	-	189,171
Total Funds	598,720	541,055	627,332	0	512,444

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 and outcomes.

Reconciliation of movement of Designated funds	Balance 31st December 2020		Movement in resources		Balance 31st December 2021
	Incoming	Outgoing	Transfers		
	£	£	£	£	£
Surplus from The Servant Queen Project	110,174	-	-	-	110,174
The Platinum Jubilee Project	27,300	-	27,300	-	-
Mapping Project	7,000	-	7,000	-	-
Peer to Peer research	6,039	-	6,039	-	-
Amplify	21,252	37,500	-	-58,752	-
Total Funds	171,765	37,500	40,339	-58,752	110,174

Reconciliation of movement of Designated funds - prior year	Balance 31st December 2020		Movement in resources		Balance 31st December 2021
	Incoming	Outgoing	Transfers		
	£	£	£	£	£
Surplus from The Servant Queen Project	119,219	-	9,045	-	110,174
The Platinum Jubilee Project	-	27,300	-	-	27,300
Mapping Project	-	7,000	-	-	7,000
Peer to Peer research	-	11,400	5,361	-	6,039
Amplify	-	30,000	8,748	-	21,252
Total Funds	119,219	75,700	23,154	0	171,765

The Aim and use of each designated fund is as follows;

Surplus from The Servant Queen Project	This money was surplus made from this project that is now to be used at the discretion of the Trustees in line with the main aim of evangelism of the charity.
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.

12 **CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**
for the year ending 31 December 2021

	Designated funds £	Restricted funds £	General funds £	Total 2022 £
Income				
<i>Income from Charitable activities</i>				
Denominations	-	-	10,000	10,000
Organisations	37,000	-	20,742	57,742
Individual Supporters	27,300	-	8,358	35,658
Individual Churches	-	-	10,858	10,858
Personal Supporters	-	-	16,166	16,166
Trusts	11,400	-	81,750	93,150
Ministry gifts and other donations	-	-	300	300
Gift Aid	-	-	4,367	4,367
Hope Publishing Limited	-	-	50,000	50,000
Every Home for Christ	-	131,160	8,229	139,389
Other Income	-	-	2,734	2,734
Royalties	-	-	79	79
Interest	-	-	326	326
	75,700	131,160	213,907	420,767
<i>Income from other trading activities</i>				
Commercial Trading	-	-	120,288	120,288
Total income and endowments	75,700	131,160	334,195	541,055
Expenditure on				
<u>Costs of raising funds</u>				
Commercial trading operations	-	-	209,890	209,890
<u>Expenditure on charitable activities</u>				
Employment Costs	-	40,540	197,577	238,117
Other operational costs	23,154	23,473	131,199	177,826
Independent Examiners Fee	-	-	1,500	1,500
	23,154	64,013	540,165	627,332
Total expenditure	23,154	64,013	540,165	627,332
Net income/(expenditure)	52,546	67,147	(205,970)	(86,277)
Transfers between funds	-	-	-	-
Net movement in funds for the year	52,546	67,147	(205,970)	(86,277)
Balances brought forward at 1st January 2022	119,219	84,360	395,141	598,720
Balances carried forward at 31st December 2022	171,765	151,508	189,171	512,444

13	Reconciliation of net movement in funds to net cash flow from operating activities				
		Group	Group	Charity	Charity
		2022	2021	2022	2021
		£	£	£	£
	Net Movement in funds	76,042	(86,277)	(196,270)	(106,835)
	Deduct Interest income shown in investing activities	(1,086)	(326)	(1,086)	(326)
	Decrease (increase) in stock	(27,342)	(17,978)	-	-
	Decrease (increase) in debtors	(4,903)	(10,470)	(6,279)	10,317
	Increase (decrease) in creditors	60,689	11,573	24,134	(3,723)
	Net cash used in operating activities	103,400	(126,624)	(179,500)	(100,568)
	Net debt reconciliation				
	Net debt reconciliation for the Group - 2022	Start of	Cashflows	Other non-cash	At Year end
	Cash at bank and in hand	Year		changes	
		569,773	104,487	-	674,260
	Net debt reconciliation for the Charity - 2022	Start of	Cashflows	Other non-cash	At Year end
	Cash at bank and in hand	Year		changes	
		513,417	(178,415)	-	335,002