



## **HOPE 08 Ltd**

*Limited by guarantee and not having a share capital*

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

**FOR THE YEAR ENDED 31st DECEMBER 2023**

Company number      05801431

Charity number        1116005

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

2 Fournier Street

London

E1 3QE

### **LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees                      Ann Leitch (resigned – 31<sup>st</sup> December 2023)  
                                     Laurence Singlehurst (Chair)  
                                     Mark Greenwood  
                                     David Oludoyi  
                                     Andrew Kilby  
                                     Pauline Mack (Appointed - 28<sup>th</sup> March 2024)  
                                     Rev Nigel Coles (Appointed – 9<sup>th</sup> November 2023)

President                      Roy Crowne

Executive Director        Rachel Jordan-Wolf

Registered 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

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)

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31st DECEMBER 2023**

The Trustees present their report and the financial statements of the charity for the year ended 31st December 2023. 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 (resigned – 31<sup>st</sup> December 2023)  
Laurence Singlehurst (Chair)  
Mark Greenwood  
David Oludoyi  
Andrew Kilby  
Pauline Mack (Appointed - 28<sup>th</sup> March 2024)  
Rev Nigel Coles (Appointed – 9<sup>th</sup> November 2023)

**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 2023 Laurence Singlehurst**

**Hope Together 2023 End of Year Report**

Throughout 2023, Hope Together continued to lead in encouraging and equipping local churches in mission and evangelism in the UK. The team continued to deliver well above their size and to have significant impact across the UK.

Our year in numbers:

281,115 Hope items distributed

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

164 groups went on our Wellbeing Journey

386,513 reached on youtube with 1,104 subscribers

16,186 received our e-news monthly

172,564 webpage visits

44,554 users across our webpages of which 88% were unique users.

78 speaking engagements undertaken by our team

### **Talking Jesus Research**

2023 saw a huge building on the Talking Jesus Research work of 2022. The research has gone further and wider than it did during the initial research that was published in 2015. It has been well received across denominations and networks. This has led to significant impact and cultural change in the UK where churches have been re-energised and encouraged in evangelism.

#### *Talking Jesus Speaking Tour 2023*

Dr Rachel Jordan-Wolf, author and researcher of the Talking Jesus Research, has travelled across the UK sharing the findings and helping church leaders see the opportunities for outreach that have opened up in the UK, post-pandemic. This speaking tour has been a key part of the work of the Executive Director and at the same time grows the impact of Hope Together. It enables Hope Together to reach new people and to share what we offer the local church. The research continues to be the backbone for all that Hope Together does as it shapes strategy and vision.

#### *Talking Jesus Course*

The Talking Jesus Course continues to be helpful in encouraging local churches to equip everyone to speak about Jesus in the contexts where they naturally find themselves. With a new workbook and the new revised film version this has been well received and continues to help embed this important research at a local level.

### **Talking Toddlers**

Alongside the Talking Jesus Research, Hope Together continues to use the Talking Toddlers Research to help the UK church recognise the opportunities that working with the youngest generation offers in missional outreach. Hope has continued to work with the Evangelical Alliance to promote toddler group outreach with our growing range of Happyland books and resources designed beautifully for just this purpose. Throughout 2023, more books, animations and songs were released into the growing range.

#### *Talking Toddlers Webinar*

The Talking Toddlers Webinar continued on a termly basis to equip toddler group leaders to make the most of the missional opportunity in this age group and amongst their parents.

### **Matthew's Gospel: Coronation Edition**

2023 saw Hope Together empower the UK church to make the most of a big cultural moment in the life of the nation and use it as a missional opportunity – the coronation of a new king. Hope Together worked in partnership with Biblica to produce a special coronation edition of Matthew's Gospel. It helped churches offer a beautiful, treasured memento to all during the coronation celebrations that would point them to the King of Kings.

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### **The HUB**

Hope Together worked during 2023 to introduce a new resourcing hub on our website to help people become equipped for mission as part of Hope 23-24. The HUB was launched in the autumn of 2023 to help churches find new resources and think through helpful steps for mission.

### **Christmas at Hope Together 2023**

Christmas 2023 saw Hope Together launch some new initiatives to reach out at this culturally important moment in the Christian calendar:

#### *Gift of Christmas*

Dr Rachel Jordan-Wolf, Executive Director at Hope Together wrote a book that unpacks Christmas called Gift of Christmas. It was illustrated by a young London-based designer who uses contemporary artwork and gives the book a beautiful finish.

#### *Lego Christmas Cards*

Hope Together worked in collaboration with Go Chatter to produce Lego Christmas cards that linked to the Go Chatter Lego nativity film and aimed at the younger generations. We are working on growing and developing this partnership for Christmas 2024.

#### *HOPE Christmas Magazine*

Our annual Christmas magazine was produced with a fresh new design and was a key resource for many churches at this key time of the year.

### **Amplify**

Hope Together's Amplify project continued to strengthen and equip another tranche of young evangelists - mentoring and coaching them to start new evangelistic outreach where they live. For many this means reaching out in their schools and seeing their friends come to faith. The stories and impact of this project continue to be a source of encouragement as Amplify grows each year.

### **OIKOS App**

Our partnership with Every Home for Christ continues to be a helpful and supportive partnership. Together we continued to spread news about the OIKOS app that helps people pray for their streets and reach homes in their communities. Throughout 2023, many churches used the app to mark streets they prayed for and encourage on-going engagement.

### **Thy Kingdom Come**

Hope also worked in key partnership with Thy Kingdom Come, the Church of England led cross denominational prayer movement, from Ascension to Pentecost, this continues to be a fruitful partnership for encouraging prayer for mission in the UK.

### **ALIVE**

In 2023, Hope Together produced a new course for Easter in partnership with Kingsgate Church and Bible Society, that was launched in Easter 2024. It focussed on the resurrection accounts from the gospels, bringing them to life with creative filming to help people understand the full importance of the resurrection.

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The course was based on the Talking Jesus Research which found that 29% of people in the UK believe in the resurrection to some extent but aren't completely convinced. The course was designed to target this audience. It was also developed because Kingsgate Church had seen the impact of growing the invitational impact of Easter in their church. They grew this from one to six invitational guest Sundays during the Easter season. This saw significantly more people start following Jesus and becoming members of the church after visiting at Easter. These two pieces of information were the basis for the creation of the ALIVE series which will launch in 2024.

### **2023 Conclusion**

Hope Together continues to be a small efficient team having a big impact across the UK. Hope Together intentionally keeps itself small to be able to adapt to new opportunities and pivot quickly to make the most of missional opportunities. We value working in partnership with others to maximise impact and encourage and equip as many Christians and churches as possible to fulfil the great commission.

## **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 2023, to develop the ongoing vision and strategy for Hope 08 Ltd.

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

The Charity had a surplus for the year of £28,332 (2022 - deficit £196,270). Its unrestricted reserves stood at £205,324 (2022 £78,585) at the year-end. Its designated reserves stood at £7,489 (2022 £110,174) at the year-end. Restricted funds were £111,134 (2022 - £106,856).

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 2024 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**

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

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 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.

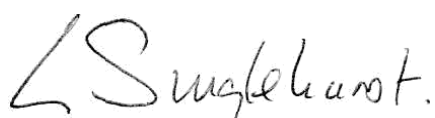
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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

2024

A handwritten signature in black ink, appearing to read 'LSinglehurst'.

Laurence Singlehurst -Chair



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

I report on the accounts of the company for the year ended 31st December 2023, 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 2023**

	<b>Note</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
<b>Income and endowments</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Denomination		-	-	-	-	-
Organisations		-	-	19,994	19,994	16,397
Individual Supporters		41,000	386	10,818	52,204	58,061
Individual Churches		-	-	7,173	7,173	9,628
Personal Supporters		-	-	10,800	10,800	11,649
Trusts		10,000	-	59,000	69,000	137,000
Ministry gifts and other donations		-	-	6,198	6,198	542
Gift Aid		-	-	-	-	2,569
Revelation Trust		-	-	2,484	2,484	5,590
British Youth for Christ		-	-	10,000	10,000	500
Hope Publishing Limited	2	-	-	155,267	155,267	7,212
Every Home for Christ - service cost		-	157,478	1,381	158,859	195,766
Sundry Income		-	-	2,633	2,633	2,773
Royalties		-	-	288	288	29
Legacy		-	-	14,624	14,624	-
Interest		-	-	3,666	3,666	1,086
<b>Total income and endowments</b>		<b>51,000</b>	<b>157,864</b>	<b>304,326</b>	<b>513,190</b>	<b>448,401</b>
<b>Expenditure on</b>						
Employment costs	4	-	59,801	160,175	219,976	201,683
Charitable activities	3	43,511	93,785	124,586	261,882	441,788
Independent Examiners Fee		-	-	3,000	3,000	1,600
<b>Total expenditure</b>		<b>43,511</b>	<b>153,586</b>	<b>287,761</b>	<b>484,858</b>	<b>645,701</b>
Net income/(expenditure)		7,489	4,278	16,565	28,332	(196,270)
Transfers between funds		(110,174)	-	110,174	-	-
Movement in funds for the year		(102,685)	4,278	126,739	28,332	(196,270)
Balances brought forward 1 <sup>st</sup> January 2023		110,174	106,856	78,585	295,615	491,885
<b>Balances carried forward at 31st December 2023</b>		<b>7,489</b>	<b>111,134</b>	<b>205,324</b>	<b>323,947</b>	<b>295,615</b>

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 2023


		2023	2022
		£	£
<b>Fixed assets</b>			
<b>Current assets</b>			
Debtors	5	18,452	14,269
Cash at bank	7	329,602	335,000
Petty Cash	7	<u>1</u>	<u>1</u>
		348,055	349,270
<b>Liabilities</b>			
Creditors: amounts falling due within one year	6	<u>24,108</u>	<u>53,655</u>
		323,947	295,615
<b>Net current assets</b>		<u>323,947</u>	<u>295,615</u>
Total assets less current liabilities		<u>323,947</u>	<u>295,615</u>
<b>The funds of the charity:</b>			
Unrestricted funds	8	205,324	78,585
Restricted funds	9	111,134	106,856
Designated funds	8	<u>7,489</u>	<u>110,174</u>
		<u>323,947</u>	<u>295,615</u>

For the year ending 31st December 2023 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.

The financial statements were approved by the Trustees on September 24 2024, and signed on their behalf



Laurence Singlehurst -Chair  
Trustee

Company number 058014

**NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2023**

**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.

**NOTES TO THE ACCOUNTS -FOR THE YEAR  
ENDED 31st DECEMBER 2023**

**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.

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

### NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2023

#### 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	Designated funds £	Restricted Funds £	General funds £	Total 2023 £	Total 2022 £
Travel expenses Train	304	5,399	6,948	12,651	7,040
Travel expenses Car	631	346	7,560	8,537	7,730
Expenses, Accom, Entertainment	30,553	-	2,461	33,014	5,894
Consultancy Fees	-	35,417	77,692	113,109	125,445
Rent Rates Utilities Insurance	-	3000	2,797	5,797	8,464
Telephones & Mobile phones	-	1,200	484	1,684	2,018
Stationary & Office Costs	-	2,598	1,071	3,669	2,184
Refreshments	-	-	2,308	2,308	2,107
Postage and Emailing Costs	58	126	927	1,111	5,409
Comms & Web Development	472	480	6,473	7,425	9,477
Production Cost Resources	9,199	42,173	78	51,450	6,133
Publicity Material	100	-	2,158	2,258	8,297
Bank charges	-	18	286	304	125
Meetings & Forums	-	-	478	478	321
Professional Services	-	2,400	6,276	8,676	11,852
Project Costs	-	-	15	15	24,670
Grants to Hope Publishing	-	-	3,958	3,958	197,760
Hope Ireland	-	-	-	-	8,112
Volunteer Expenses	394	628	-	1,022	1,819
Grant to Evangelical Alliance	-	-	2,000	2,000	6,000
Ministry gifts and honoraria	1,800	-	-	1,800	-
Office Maintenance	-	-	-	-	195
Sundry costs	-	-	616	616	735
	43,511	93,785	124,586	261,882	441,788

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

### NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2023

#### 4. Employment costs

	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Wages & Salaries	193,718	175,637
Employer NI Contribution	14,725	12,889
Pensions	11,323	12,647
Training	<u>210</u>	<u>510</u>
	<u>219,976</u>	<u>201,683</u>

At the year end the staff team comprised of 4 fulltime and 2 part time staff with consultancy support. Employees are eligible for a defined contribution pension to which the organisation contributes up to 8% of gross salary. Nest is the recommended pension scheme for employees and some employees have opted out of the pension scheme.

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 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Income tax recoverable (Gift Aid)	2,558	2,558
Amounts owed by Subsidiary: Hope Publishing Limited	7,260	8,607
Other Debtors	5,307	2,011
Prepayments	<u>3,327</u>	<u>1,093</u>
	<u>18,452</u>	<u>14,269</u>

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

	<b>Total 2023</b>	<b>25,228</b>
	<b>£</b>	
Trade creditors	5,726	25,228
Amounts owed to Subsidiary: Hope Publishing Limited	1,457	14,108
Other creditors	1,269	3,214
Accruals & deferred income	10,189	6,000
Taxation and social security	<u>5,467</u>	<u>5,105</u>
	<u>24,108</u>	<u>53,655</u>

NOTES TO THE ACCOUNTS -FOR THE YEAR ENDED 31st DECEMBER 2023

7. Cash Balance at 31st DECEMBER 2023

	Total 2023 £	Total 2022 £
Bank	329,602	335,000
Petty Cash	<u>1</u>	<u>1</u>
	<u>329,603</u>	<u>335,001</u>

8. Analysis of net assets between funds

	Current Assets £	Current Liabilities £	Total 2023 £	Total 2022 £
<b>Fund balances of 31st DECEMBER 2023</b>				
Are represented by				
Designated funds	7,489		7,489	110,174
Restricted funds	111,134		111,134	106,856
Unrestricted funds	229,432	(24,108)	205,324	78,585
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	<u>348,055</u>	<u>(24,108)</u>	<u>323,947</u>	<u>295,615</u>

Reconciliation of movement in funds	Balance 31/12/22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31/12/23 £
Designated funds	110,174	51,000	43,511	(110,174)	7,489
Restricted Funds - note 9	106,856	157,864	153,586		111,134
Unrestricted funds	<u>78,585</u>	<u>304,326</u>	<u>287,761</u>	<u>110,174</u>	<u>205,324</u>
Total funds	<u>295,615</u>	<u>513,190</u>	<u>484,858</u>	<u>-</u>	<u>323,947</u>

	Balance 31/12/22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31/12/2023 £
Designated funds					
Surplus from The Servant Queen Project	110,174	-	-	(110,174)	-
Amplify	<u>-</u>	<u>51,000</u>	<u>43,511</u>	<u>-</u>	<u>7,489</u>
	<u>110,174</u>	<u>51,000</u>	<u>43,511</u>	<u>(110,174)</u>	<u>117,663</u>

Designated funds are for the following purposes:

The designated funds from the surplus from the Servant Queen Project has, at the discretion of the Trustees, been released to fund the charity's core costs as the entire charity is focussed on evangelism.



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

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

### 9. Restricted Funds

	Balance 31/12/22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31/12/23 £
Every Home for Christ (EHFC)	<u>106,856</u>	<u>157,864</u>	<u>153,586</u>	<u>-</u>	<u>111,134</u>

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.

### 10. Controlling party

The Trustees control the company.