

CHARITY REGISTRATION NUMBER: 1117505

Love Hope Strength Foundation
Unaudited Financial Statements
31 December 2021

Love Hope Strength Foundation

Financial Statements

Year Ended 31 December 2021

	Pages
Trustees' Annual Report	1 to 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 to 14

Love Hope Strength Foundation

Trustees' Annual Report

Year Ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and Administrative Details

Registered charity name	Love Hope Strength Foundation
Charity registration number	1117505
Principal office	PO Box 709 Prestatyn Denbighshire LL19 9YR

The Trustees

Julie Marie Peters
Delyth Williams

Structure, Governance and Management

The Charity is governed by a trust deed dated 23 November 2006.

Objectives and Activities

The Charity's main objectives are to promote and protect the physical and mental health of sufferers of leukaemia and cancer through the provision of financial assistance and support, and to advance the education of the public in all areas relating to leukaemia and cancer.

Achievements and Performance

The Love Hope Strength Foundation (LHS) was established with the aim of harnessing music lovers' support to 'save lives, one concert at a time'. Over the past decade the focus of the foundation has been on:

1. Raising money for equipment and support for cancer services and hospitals in the UK, USA and in underprivileged communities across the globe.
2. Registering potential blood stem cell donors onto partner organisation DKMS' blood stem cell donor registry.
3. Encouraging those affected by cancer to share their stories to help others
4. Promoting healthy living messages to reduce the instance or recurrence of cancer and help people remain positive

Raising money and supporting cancer services and hospitals

Whilst the Covid-19 pandemic contributed to the roll-out of innovative ways of delivering cancer treatment and care, it also put considerable strain on cancer services here in the UK and across the globe. By early 2021, the huge impact of the pandemic was evident, with Clinicians noting a sustained reduction in the number of people referred, diagnosed, and treated for cancer. The Love Hope Strength Trustees in the UK and the Board in the US recognised that the pandemic would likely have a significant impact on disease prognosis not just now but into the future for people across the globe, especially those in underprivileged communities and regions. The trustees and Board decided more needed to be done to support and promote early intervention, and at the forefront of the Trustees' minds was a wish to help improve patient experience and quality of life where possible in 2021.

Love Hope Strength Foundation

Trustees' Annual Report *(continued)*

Year Ended 31 December 2021

Love Hope Strength continued to promote and support the Get On The List programme in 2021, though this could only be done online. Volunteers are looking forward to starting to get back to organising face to face stem cell donor registrations at events in partnership with the blood cancer non-profit DKMS from 2023. The 21 Day Challenge continued to be promoted too, to encourage people to embrace healthy habits, and the Charity's founders used their platform and contacts in the music and entertainment industry around World Cancer Day to encourage people to get checked early if displaying symptoms of cancer.

The Love Hope Strength Foundation also used World Cancer Day as a culmination of its inaugural online auction, which raised £13,610 in the UK and over \$30,000 in total. The event saw acclaimed musicians including Steve Jones of the Sex Pistols, Tommy Lee of the Motley Crue, Taylor Hawkins of the Foo Fighters, Duff McKagan of Guns N' Roses, Bruce Springsteen's drummer Max Weinberg and jazz icon Branford Marsalis donating signed collectables and unique items, lending their support to help raise funds and raise awareness on behalf of Love Hope Strength.

Unfortunately, two fundraisers that were going to be rescheduled from 2020, Sahara Rocks and the Snowdon Rocks Weekender, had to be postponed again to 2022 due to the global pandemic. However, the show did go on! From May to June over £14,382 was raised in the UK and a further \$16,000 donated in the USA for the Offa's Dyke Virtual and actual Hike. Love Hope Strength Foundation founders Mike and Jules Peters trekked over 160 miles in 12 days from their home in north Wales to the south of Wales. It was tougher than they had been expecting, with them saying "When we left it felt like winter and now we're arriving summer is finally here. My soles are aching but my soul feels good! It feels like it's been a lifetime but it's also flown."

The money raised will support new equipment in NHS cancer centres and the Love Hope Strength's partnership with DKMS. The Love Hope Strength Foundation in the USA also gave an additional \$30,000 to the Children's Cancer Unit at Muhimbili Hospital. Love Hope Strength funding helped establish this unit, and the two wards and hostel are called 'Tumaini, Upendo, Ujasiri', Swahili for Love, Hope and Strength. The Foundation in the USA also gave a \$10,000 grant to the Union for International Cancer Control's sponsorship programme, helping to fund additional peer support, training, education and advocacy for new doctors and nurses in Africa and Asia. The Love Hope Strength Foundation in the UK gave a £10,000 grant to the World Cancer Research Fund's education programmes, to help make young people in underprivileged communities more aware of how to reduce their risks of cancer, and St Kentigerns Hospice in North Wales received a £2,500 grant to help fund palliative and respite care.

The purpose of the Offa's Dyke Challenge was also to encourage others to keep active, because staying fit can help you lose weight and keeping a healthy weight reduces the risk of 13 different types of cancer. The Love Hope Strength Foundation used the event to also encourage walking and talking, and taking in the outdoors, which is extremely good for your mental health. As Mike, co-founder of the Love Hope Strength Foundation said at the time "It doesn't matter if it's 177 miles or 177 steps - every step we all take is a step in the right direction".

Hove Hope Strength Foundation

Trustees' Annual Report *(continued)*

Year Ended 31 December 2021

The aim of the event was to help raise hope, and help people feel supported and connected. Due to Covid-19 restrictions in place at the time, people were not able to join the Peters on their actual challenge, but over 50 people took part virtually. Jules Peters said, when completing the challenge:

"Both Mike and I have lived through cancer diagnoses, and we've faced other significant challenges in our lives. Thanks to top quality support and treatment from our national health service, we're still going strong. What's also kept us strong is the love and the hope we've received along the way. When dealing with my own diagnosis, I was buoyed to see others who had gone on to complete tough adventures following their recovery, and I found it helpful to set myself goals to achieve when I was feeling healthy again. Hiking Offa's Dyke was one of the things I wanted to accomplish. If me completing this helps to give one person more confidence, hope and peace when they are facing their own cancer diagnosis or other chronic illness, then I feel all these steps have been worthwhile.

"We - all us trekkers including those who have joined us virtually - together aimed to walk 1.5 million steps. A step for every person who is diagnosed with cancer this month across the globe. Together but apart, we've gone on to hike over 10 million steps - a step for every person diagnosed with cancer around the world since the start of 2021. I hope this demonstrates that people with a cancer diagnosis are not alone - we're thinking of you and we're all doing what we can to make the world better for you, one step at a time."

It's been a tough year for many, and more than ever the support given through the Love Hope Strength Foundation is needed, but the collective achievements of all involved in Love Hope Strength will have given exactly those three words - LOVE, HOPE and STRENGTH - to those families affected by cancer who have benefited from the money raised and the time given.

The Love Hope Strength's grant giving and events programme is only possible thanks to the incredible Love Hope Strength family: the volunteers, the individual supporters, the corporations and groups who get behind the Foundation and of course the incredible partner organisations who work so hard to save and change the lives of people affected by cancer. Thank you to every single person who has contributed, inspired, shared, helped and offered advice for Love Hope Strength this year. Together, we have made a difference.

Financial Review

The Charity made donations of £12,500 during the year resulting in an overall deficit of £18,813. The Trustees are satisfied that the Charity holds sufficient reserves to meet its objectives.

Hove Hope Strength Foundation

Trustees' Annual Report *(continued)*

Year Ended 31 December 2021

Plans for Future Periods

The Foundation will continue to work with existing and new partners to fulfil the objectives underpinning the following key themes:

1. Love – Offering assistance for those that have had a cancer diagnosis
2. Hope – Providing opportunities to help prevent cancer by sharing important messages around wellbeing
3. Strength – Help people be resilient in the face of adversity

Independent examiner

Brian Hughes FCA has been appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 28th October 2022.

Signed on behalf of the trustees

J M Peters

Trustee

Love Hope Strength Foundation

Independent Examiner's Report to the Trustees of Love Hope Strength Foundation

Year Ended 31 December 2021

I report to the trustees on my examination of the financial statements of Love Hope Strength Foundation ('the charity') for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Brian Hughes FCA
A Hughes Jones Dyson & Co
Chartered Accountants & Registered Auditors
Capel Moreia, South Penrallt
Caernarfon, Gwynedd LL55 1NS

28th October 2022

Love Hope Strength Foundation

Statement of Financial Activities

31 December 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies		6,232	6,232	7,811
Fundraising activities		27,511	27,511	15,485
Total income		<u>33,743</u>	<u>33,743</u>	<u>23,296</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	4	3,986	3,986	2,917
Expenditure on charitable activities	5,6	48,570	48,570	31,943
Total expenditure		<u>52,556</u>	<u>52,556</u>	<u>34,860</u>
Net income/(expenditure) and net movement in funds		<u>(18,813)</u>	<u>(18,813)</u>	<u>(11,564)</u>
Reconciliation of funds				
Total funds brought forward		159,374	159,374	170,938
Total funds carried forward		<u>140,561</u>	<u>140,561</u>	<u>159,374</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

Love Hope Strength Foundation

Statement of Financial Position

31 December 2021

		2021	2020
		£	£
Fixed assets			
Tangible fixed assets	11	2,857	3,571
Current assets			
Stock	12	1,727	2,027
Debtors	13	2,800	2,800
Cash at bank and in hand		134,977	153,076
		<u>139,504</u>	<u>157,903</u>
Liabilities: amounts failing due within one year	14	<u>1,800</u>	<u>2,100</u>
Net current assets		<u>137,704</u>	<u>155,803</u>
Total assets less current liabilities		<u>140,561</u>	<u>159,374</u>
Funds of the charity			
Unrestricted funds		<u>140,561</u>	<u>159,374</u>
Total charity funds	15	<u>140,561</u>	<u>159,374</u>

These financial statements were approved by the board of trustees and authorised for issue on 28th October 2022, and are signed on behalf of the board by:

J M Peters

Trustee

The notes on pages 9 to 14 form part of these financial statements.

Love Hope Strength Foundation

Statement of Cash Flows

Year Ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	(18,813)	(11,564)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	714	892
Decrease in Stock	300	150
Increase in debtors	-	-
(Decrease)/Increase in creditors	(300)	300
	<u>(18,099)</u>	<u>(10,222)</u>
Cash flows from investing activities		
Purchase of tangible assets	-	-
Net cash used in investing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(18,099)	(10,222)
Cash and cash equivalents at beginning of year	153,076	163,298
Cash and cash equivalents at end of year	<u>134,977</u>	<u>153,076</u>

The notes on pages 9 to 14 form part of these financial statements.

Love Hope Strength Foundation

Notes to the Financial Statements

Year Ended 31 December 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 709, Prestatyn, Denbighshire, LL19 9YR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Love Hope Strength Foundation

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Love Hope Strength Foundation

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	20% on cost
-----------	-------------

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured 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 the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Love Hope Strength Foundation

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Costs of raising funds

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Cost of fundraising activities	3,021	3,021	688	688
Printing and publicity	403	403	1,667	1,667
Sundry expenses	562	562	562	562
	<u>3,986</u>	<u>3,986</u>	<u>2,917</u>	<u>2,917</u>

5. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Donations	12,500	12,500	15,605	15,605
Events Costs	1,650	1,650	3,089	3,089
Sundry Expenses	1,196	1,196	400	400
Volunteer Costs	-	-	1,096	1,096
Advertising & Promotion	-	-	961	961
Support Costs	33,224	33,224	10,792	10,792
	<u>48,570</u>	<u>48,570</u>	<u>31,943</u>	<u>31,943</u>

Love Hope Strength Foundation

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

6. Support Costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Insurance	560	560	-	-
IT & Website development	10,800	10,800	-	-
Accountancy	900	900	900	900
Consultancy fees	20,250	20,250	9,000	9,000
Depreciation	714	714	892	892
	<u>33,224</u>	<u>33,224</u>	<u>10,792</u>	<u>10,792</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>714</u>	<u>892</u>

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
<u>Nil</u>	<u>Nil</u>

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

9. Trustee remuneration and expenses

No trustees received any remuneration or expenses in the year.

10. Intangible assets

	Website £
Cost	
At 1 January 2021 and 31 December 2021	<u>3,105</u>
Amortisation	
At 1 January 2021 and 31 December 2021	<u>3,105</u>
Carrying amount	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

Love Hope Strength Foundation

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

11. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2021	6,714	6,714
Additions	-	-
At 31 December 2021	6,714	6,714
Depreciation		
At 1 January 2021	3,143	3,143
Charge for the year	714	714
At 31 December 2021	3,857	3,857
Carrying amount		
At 31 December 2021	2,857	2,857
At 31 December 2020	3,571	3,571

12. Stocks

	2021 £	2020 £
Consumables for resale	1,727	2,027

13. Debtors

	2021 £	2020 £
Prepayments	2,800	2,800

14. Creditors amounts due within one year

	2021 £	2020 £
Accruals	1,800	2,100

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
General funds	159,374	33,743	52,556	140,561