

REGISTERED COMPANY NUMBER: 05903490 (England and Wales)
REGISTERED CHARITY NUMBER: 1121334

**Unaudited Financial Statements
for the Year Ended
31 December 2020**

for

Open Hands Trust (Leicester)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Open Hands Trust (Leicester)

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

Open Hands Trust (Leicester)

**Reference and Administrative Details
for the Year Ended 31 December 2020**

TRUSTEES	D H Bennett (Teacher) Mrs S E Hind (Church Leader) Rev D Hind (Minister Of Religion) C Jewitt (HR Manager) Rev B C Niblock (Minister Of Religion) A R White (Director) (resigned 27.1.20) C Gardiner (Director) J M Saker (appointed 27.1.20)
REGISTERED OFFICE	53 Upper Tichborne Street Highfields Leicester Leicestershire LE2 1GL
REGISTERED COMPANY NUMBER	05903490 (England and Wales)
REGISTERED CHARITY NUMBER	1121334
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

Open Hands Trust (Leicester)

Report of the Trustees for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Vision

We long to meet the present and future needs of those suffering poverty in Leicester.

Mission

- To provide emergency practical care and support to individuals and families facing financial hardship
- To equip unemployed and socially disadvantaged individuals with life skills that improves their work readiness
- To empower parents with young children the opportunity to access work through providing free early years education

Values

We believe:

- That every life is valued
- That compassion should be given to and through people
- That everyone deserves a second chance
- That everyone is to be treated with love, dignity & respect
- That everyone can have hope to rebuild their future

Key Activities

Open Hands provides practical help, skills training, mentoring, advice and volunteering opportunities to those facing financial hardship and/or social disadvantage in Leicester.

The charity received 'The Queen's Award for Voluntary Service' thanks to the hard work of 120 volunteers and its Compassion Centre has received over 100,000 visits since it opened its doors in 2009.

Public benefit

For the main activities undertaken to further the charity's purposes for the public benefit, the trustees have had regards to Charities Commission guidance on public benefit.

Open Hands Trust (Leicester)**Report of the Trustees
for the Year Ended 31 December 2020****ACHIEVEMENT AND PERFORMANCE**
Charitable activities

2020 ACTIVITIES		
Emergency Food Store 2,441 visits (each visit represents one household)	Pie Night 3,207 hot meals	Community Café 784 visits (before lockdown)
Emergency Clothing/ Click & Collect 776 visits (each visit represents one household)	Emergency Toiletries, Bedding & Household Items 647 visits	Emergency Furniture Provision 75 referrals
‘Restore’ Furniture Employability Course 10 referrals (before lockdown)	‘Emerge’ Self-Esteem Course 12 participants (before lockdown)	English Language Classes 92 students

Due to the impact of COVID-19, the charity quickly adapted its services to respond to the growing needs in the city and provided over 80,000 emergency meals through its services from April-December alone - this equates to 21.5 tons of food and a retail equivalent value of over £35,000. The charity's food bank received 29% more visits in 2020 than it saw the year previous. The charity also offered an affordable food service as an 'add-on' to those taking steps towards independent living.

The charity also launched a free 'Emergency Click and Collect' service to enable those requiring further practical assistance the opportunity to request a wider range of items (such as clothing, toiletries or bedding) - items could be 'ordered' online by a referral partner and were then picked and packed ready for collection.

The charity's furniture project continued to partner with the 'Leicestershire and Rutland Re-use Network' (LRRNN) in delivering a Leicester City Council tender to provide furniture to eligible Community Support Grant (CSG) holders. The project also launched a new scheme providing washing machines to local families in need thanks to a new partnership with The School Development Support Agency (SDSA).

'Hand in Hand Preschool' continues to offer good quality nursery education through its two early years settings located in Highfields and Braunstone in Leicester.

The Trust's coffee shop, '6 Degrees Coffee House', also continued to deliver its services through its trading subsidiary 'Compassion In Action' (Company Number: 10587115) when government guidelines allowed. All profits continue to be invested into the charity's work.

Case Studies

A recipient of one of our food parcels through Covid-19 commented:

"You are all doing a wonderful and unique [job]. Every day you are helping, supporting and motivating a lot of people who are in real need. I would like to thank you from my heart, not only for food but also for the way you deal with us. You are lovely, smiley, and very friendly. You are keeping us all moving forward."

Open Hands Trust (Leicester)**Report of the Trustees
for the Year Ended 31 December 2020****ACHIEVEMENT AND PERFORMANCE (continued)
Charitable activities (continued)****Case Studies (continued)**

At Christmas we helped to furnish the property of a man who had just been released from prison. The man had only a bed to sleep on and no other possessions; he was living out of a bag and kept everything on his bed as the floor was soaking wet. We were able to help the man through our furniture project. The furniture team revisited the man's property a few weeks after our initial delivery in order to install a washing machine. Our furniture project manager commented that "what had previously been an empty box now felt like a home". The man was so happy to show the team around and said that he'd been recommending others in need to come to Open Hands for help!

A participant on our last 'Emerge' self-esteem course rung their mentor this year to update us on their situation. The participant, who was an ex-offender, had been up and down in their mood when we first met them back in 2019 but was now sounding much more happy and confident. The individual told us that they were now back in employment and had thought to contact Open Hands as they wanted us to know how much our support through the course had meant to them. It is amazing to think that even 12 months on our guests still think of us and continue to put what we've taught them into action.

One of our English class students said:

"I heard about the English Classes through a friend who was helped by Open Hands with clothes and food... The classes are so good and the teachers support us so much. They've helped me to improve my language and I have made so many friends here too - it's like a community, a big family to be a part of."

FINANCIAL REVIEW**Reserves policy**

The Trustees have adopted a reserves policy which requires 3 months of expenditure to be held in unrestricted reserves. This will allow the Charity to continue to operate for a minimal period of time should income reduce. The value of the reserves will be monitored on a regular basis in the light of current giving levels, expenditure and annually as part of the budget process.

In light of the work taking place on the new warehouse in 2021, the Trustees agreed that any surplus above that specified in the reserves policy should be designated to the building project.

The unrestricted fund balance at 31 December 2020 was £50,808 (2019: £33,853) and restricted fund balance reserves was £180,461 (2019: £42,199).

The accounts on pages 7 to 19 summarises the income and expenditure during the year ended 31 December 2020 and the state of the charities affairs as at 31 December 2020.

In the year to 31 December 2020 total income was £496,525 (2019 - £313,441) and total expenditure was £341,308 (2019 - £329,120).

The Trust is grateful to have received support from the following funders & trusts this year:

- The National Lottery Community Fund - £67,254 towards our emergency services (including £19,249 to set up an affordable food service) & £33,497 towards the furniture project
- DCMS Funding via Love Your Neighbour/The Church Revitalisation Trust - £26,950 match funding towards emergency meal provision, debt advice and employment support
- The Vichai Srivaddhanaprabha 'Gift of a Wish' Foundation - £7,180 towards our food hampers and Christmas hamper appeal
- Leicestershire & Rutland Community Foundation - £5,255 towards Covid-19 adaptations
- The Hearth Foundation - £5,000 towards our work

The charity is appreciative of its ongoing partnership with Pukka Pies, Asda, Sainsbury's, Co-op and Hastings Direct. The Trust is also grateful for regular support from Trinity Life Church, Knighton Evangelical Free Church, Kingsgate Community Church, Avenue Community Church, St. Wilfrid's Church (Kibworth), Living Rock Church, Bethel Evangelical Free Church, Fleckney New Life Church, Life Abundant Pentecostal Church and St. Catherine's Church (Houghton-on-the-Hill) amongst many other local organisations and supporters.

Open Hands Trust (Leicester)

Report of the Trustees for the Year Ended 31 December 2020

FUTURE PLANS

Over the next 12 months Open Hands Trust aims:

To continue to meet the needs of those who are vulnerable or at risk of homelessness in Leicester.

To equip individuals with skills and advice that help them to become more financially resilient.

To launch a social supermarket to support individuals and families facing food insecurity.

To expand the capacity of the charity to continue to deliver and develop its projects post-lockdown.

We are grateful to all the Trust's staff, volunteers, partners, donors and supporters who enable the charity's work to continue to make a positive difference to the lives of those it serves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is incorporated as a company limited by guarantee and is governed by the company's Memorandum and Articles of Association.

Recruitment and appointment of new trustees

At the first Annual General Meeting all of the directors will retire, in future one third of the trustees retire by rotation of longest serving. Appointment of new trustees can be from retiring trustees or individuals showing an interest in the work of the charity, who are willing to serve and have appropriate gifts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 August 2021 and signed on its behalf by:

DocuSigned by:



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Rev D Hind - Trustee

Independent Examiner's Report to the Trustees of Open Hands Trust (Leicester)

Independent examiner's report to the trustees of Open Hands Trust (Leicester) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's 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 charity'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

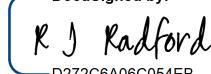
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.

DocuSigned by:



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Mr R J Radford FCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Date: 3 August 2021

Open Hands Trust (Leicester)**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		58,807	209,330	268,137	135,212
Charitable activities					
Hand in Hand Pre-School		-	224,901	224,901	170,830
Open Hands		3,450	-	3,450	7,338
Investment income	2	-	37	37	61
Total		62,257	434,268	496,525	313,441
EXPENDITURE ON					
Charitable activities					
Hand in Hand Pre-School		-	183,933	183,933	170,550
Open Hands		29,509	106,378	135,887	132,713
Support costs		10,793	10,695	21,488	25,857
Total		40,302	301,006	341,308	329,120
NET INCOME/(EXPENDITURE)		21,955	133,262	155,217	(15,679)
Transfers between funds	13	(5,000)	5,000	-	-
Net movement in funds		16,955	138,262	155,217	(15,679)
RECONCILIATION OF FUNDS					
Total funds brought forward		33,853	42,199	76,052	91,731
TOTAL FUNDS CARRIED FORWARD		<u>50,808</u>	<u>180,461</u>	<u>231,269</u>	<u>76,052</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Open Hands Trust (Leicester) (Registered number: 05903490)**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	8	2,644	-	2,644	12,757
Investments	9	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		2,645	-	2,645	12,758
CURRENT ASSETS					
Debtors	10	12,774	26,270	39,044	17,037
Cash at bank and in hand		<u>51,039</u>	<u>157,161</u>	<u>208,200</u>	<u>54,194</u>
		63,813	183,431	247,244	71,231
CREDITORS					
Amounts falling due within one year	11	(15,650)	(2,970)	(18,620)	(7,937)
NET CURRENT ASSETS		<u>48,163</u>	<u>180,461</u>	<u>228,624</u>	<u>63,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,808</u>	<u>180,461</u>	<u>231,269</u>	<u>76,052</u>
NET ASSETS		<u>50,808</u>	<u>180,461</u>	<u>231,269</u>	<u>76,052</u>
FUNDS	13				
Unrestricted funds				50,808	33,853
Restricted funds				<u>180,461</u>	<u>42,199</u>
TOTAL FUNDS				<u>231,269</u>	<u>76,052</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Open Hands Trust (Leicester) (Registered number: 05903490)

Balance Sheet - continued
31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 August 2021 and were signed on its behalf by:

DocuSigned by:

Rev D Hind

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.....
D Hind - Trustee

DocuSigned by:

B C Niblock

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B C Niblock - Trustee

The notes form part of these financial statements

Open Hands Trust (Leicester)**Notes to the Financial Statements
for the Year Ended 31 December 2020****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Open Hands Trust (Leicester) is a private company limited by guarantee registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

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.

Preparation of consolidated financial statements

The financial statements contain information about Open Hands Trust (Leicester) as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Open Hands Trust (Leicester)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors are stated at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash on deposit.

Investments

The investment in the wholly owned subsidiary, Compassion in Action Leicester Limited, is included at cost.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>37</u>	<u>61</u>

Of total income from investments £Nil (2019: £Nil) was unrestricted and £37 (2019: £61) was restricted.

3. NET INCOME/(EXPENDITURE)

The total fee paid to the independent examiner was £1,440 (2019 - £1,380) which was for the independent examination.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Open Hands Trust (Leicester)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****5. STAFF COSTS**

	31.12.20	31.12.19
	£	£
Wages and salaries	216,606	199,035
Social security costs	7,008	5,526
Other pension costs	9,340	6,722
	<u>232,954</u>	<u>211,283</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Open Hands	4	4
Hand in Hand Pre-School	12	14
	<u>16</u>	<u>18</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100,321	34,891	135,212
Charitable activities			
Hand in Hand Pre-School	-	170,830	170,830
Open Hands	7,338	-	7,338
Investment income	<u>-</u>	<u>61</u>	<u>61</u>
Total	107,659	205,782	313,441
EXPENDITURE ON			
Charitable activities			
Hand in Hand Pre-School	-	170,550	170,550
Open Hands	101,822	30,891	132,713
Support costs	<u>13,967</u>	<u>11,890</u>	<u>25,857</u>
Total	115,789	213,331	329,120

Open Hands Trust (Leicester)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(8,130)	(7,549)	(15,679)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	53,136	49,748	102,884
Prior year adjustment	(11,153)	-	(11,153)
As restated	41,983	49,748	91,731
TOTAL FUNDS CARRIED FORWARD	<u>33,853</u>	<u>42,199</u>	<u>76,052</u>

7. ANALYSIS OF INCOME AND EXPENDITURE

	31.12.20 £	31.12.20 £	31.12.19 £	31.12.19 £
Open Hands				
<u>Income</u>				
Total giving including Gift Aid		149,577		89,168
Income from subsidiary		8,786		11,153
Grants		109,774		34,891
Income from charitable activities		3,450		7,338
Investment income		20		20
		<u>271,607</u>		<u>142,570</u>
<u>Expenditure</u>				
Project costs	11,381		16,810	
Staff costs	83,142		76,398	
Property costs	40,116		39,406	
Travel & transport costs	5,070		5,205	
Office costs	3,836		5,237	
Professional fees & bank charges	13,830		15,514	
	<u>157,375</u>		<u>158,570</u>	
Surplus/(deficit) - Open Hands		<u>114,232</u>		<u>(16,000)</u>
Hand in Hand				
<u>Income</u>				
Fee income		199,019		170,830
Fee income re Covid-19		25,882		-
Investment income		17		41
		<u>224,918</u>		<u>170,871</u>
<u>Expenditure</u>				
Running costs	7,800		11,381	
Staff costs	149,812		134,885	
Travel & transport costs	115		360	
Property costs	24,000		21,333	
Office costs	2,206		2,591	
	<u>183,933</u>		<u>170,550</u>	
Surplus - Hand in Hand		<u>40,985</u>		<u>321</u>

Open Hands Trust (Leicester)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****7. ANALYSIS OF INCOME AND EXPENDITURE - continued**

It has been an uncertain year for the Hand in Hand Preschool. We were very cautious throughout the year and did very little in the way of staff training, replacing resources and maintenance.

However after the year end we received a supplementary payment from LCC as numbers in 2020 had been reduced due to Covid 19. This resulted in an unexpected profit. This will be spent on the areas previously mentioned that we were cautious about spending on in 2020. We will also continue to support our sister preschool in the slums of Nairobi, who have had an even tougher year than we in the UK, and make a gift towards our charity's new building project, which will positively impact many of the poorest families in Leicester.

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>34,835</u>	<u>10,002</u>	<u>22,661</u>	<u>67,498</u>
DEPRECIATION				
At 1 January 2020	28,019	9,727	16,995	54,741
Charge for year	<u>4,172</u>	<u>275</u>	<u>5,666</u>	<u>10,113</u>
At 31 December 2020	<u>32,191</u>	<u>10,002</u>	<u>22,661</u>	<u>64,854</u>
NET BOOK VALUE				
At 31 December 2020	<u>2,644</u>	<u>-</u>	<u>-</u>	<u>2,644</u>
At 31 December 2019	<u>6,816</u>	<u>275</u>	<u>5,666</u>	<u>12,757</u>

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>1</u>
NET BOOK VALUE	
At 31 December 2020	<u>1</u>
At 31 December 2019	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Open Hands Trust (Leicester)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. FIXED ASSET INVESTMENTS - continued

Compassion in Action Leicester Limited (Company Number 10587115)

Registered office: United Kingdom

Nature of business: Restaurant And Café

Class of share:	%
Ordinary	holding 100

	31.12.20	31.12.19
	£	£
Aggregate capital and reserves	11,250	11,108
Profit for the year	<u>8,928</u>	<u>9,695</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	283	-
Amounts owed by group undertakings	-	5,000
Other debtors	769	471
Prepayments and accrued income	<u>37,992</u>	<u>11,566</u>
	<u>39,044</u>	<u>17,037</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	11,732	1,602
Social security and other taxes	3,174	1,136
Other creditors	2,106	3,652
Accruals and deferred income	<u>1,608</u>	<u>1,547</u>
	<u>18,620</u>	<u>7,937</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	17,000	17,000
Between one and five years	<u>3,000</u>	<u>20,000</u>
	<u>20,000</u>	<u>37,000</u>

Open Hands Trust (Leicester)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	33,853	21,955	(5,000)	50,808
Restricted funds				
Hand in Hand	26,496	40,985	-	67,481
Big Lottery	-	1,901	-	1,901
Open Hands fixed assets	5,666	(5,666)	-	-
Open Hands building	10,037	60,379	5,000	75,416
Affordable Food Shop	-	5,035	-	5,035
Gift of a Wish	-	3,937	-	3,937
Love Your Neighbour	-	25,302	-	25,302
Western Power	-	750	-	750
Asda food	-	639	-	639
	<u>42,199</u>	<u>133,262</u>	<u>5,000</u>	<u>180,461</u>
TOTAL FUNDS	<u>76,052</u>	<u>155,217</u>	<u>-</u>	<u>231,269</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,257	(40,302)	21,955
Restricted funds			
Hand in Hand	224,918	(183,933)	40,985
Big Lottery	33,497	(31,596)	1,901
Open Hands fixed assets	-	(5,666)	(5,666)
Open Hands building	61,559	(1,180)	60,379
Leicestershire and Rutland Coronavirus Support Fund	5,277	(5,277)	-
National Lottery Community Fund	48,005	(48,005)	-
Affordable Food Shop	19,249	(14,214)	5,035
Screwfix Grant	3,246	(3,246)	-
Asda toiletries grant	500	(500)	-
Gift of a Wish	7,180	(3,243)	3,937
Love Your Neighbour	29,187	(3,885)	25,302
Western Power	750	-	750
Asda food	900	(261)	639
	<u>434,268</u>	<u>(301,006)</u>	<u>133,262</u>
TOTAL FUNDS	<u>496,525</u>	<u>(341,308)</u>	<u>155,217</u>

Open Hands Trust (Leicester)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.19 £	Prior year adjustment £	Net movement in funds £	At 31.12.19 £
Unrestricted funds				
General fund	53,136	(11,153)	(8,130)	33,853
Restricted funds				
Hand in Hand	26,175	-	321	26,496
Open Hands fixed assets	13,556	-	(7,890)	5,666
Open Hands building	10,017	-	20	10,037
	<u>49,748</u>	<u>-</u>	<u>(7,549)</u>	<u>42,199</u>
TOTAL FUNDS	<u>102,884</u>	<u>(11,153)</u>	<u>(15,679)</u>	<u>76,052</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,659	(115,789)	(8,130)
Restricted funds			
Hand in Hand	170,871	(170,550)	321
Big Lottery	33,641	(33,641)	-
Open Hands fixed assets	-	(7,890)	(7,890)
Open Hands building	20	-	20
Grants Open Hands	1,250	(1,250)	-
	<u>205,782</u>	<u>(213,331)</u>	<u>(7,549)</u>
TOTAL FUNDS	<u>313,441</u>	<u>(329,120)</u>	<u>(15,679)</u>

Big Lottery

The charity received funds from the National Lottery specifically to assist with supporting the compassion and support centre.

Hand in Hand

The charity received funds to assist with the operating of the pre-school.

Open Hands Building

The charity has funds held that are specifically to assist with facilitating warehousing.

Love Your Neighbour

The charity received funds towards emergency meal provision, debt advice and employment support.

Transfer

A transfer of £5,000 reflects the repayment of funds from Compassion in Action Leicester Limited in respect of Fixtures and Fittings.

Open Hands Trust (Leicester)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

14. RELATED PARTY DISCLOSURES

During the year £2,353 (2019: £1,850) of donations were received without conditions from trustees.

Three of the trustees also serve on Trinity Life Church (Registered Charity No. 1051884) and during the year Open Hands Trust (Leicester) received £7,000 (2019 - £17,000) donation from this charity. Also during the year costs of £21,380 (2019: £19,435) have been recharged from Trinity Life Church in relation to administration and accounts costs.

Donations received in the year from the subsidiary, Compassion in Action Leicester Limited, totalled £8,786 (2019 - £11,153). The charity leases a property at an annual cost of £17,000 (2019 - £17,000) and formally sub-lets it to the subsidiary company for the same amount.