

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

**Unaudited Financial Statements
for the 15 Months Ended
31 March 2024**

for

Open Hands Trust (Leicester)

**THE ROWLEYS PARTNERSHIP LTD
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP**

Open Hands Trust (Leicester)

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Open Hands Trust (Leicester)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE 15 MONTHS ENDED 31 MARCH 2024

| | |
|----------------------------------|--|
| TRUSTEES | D H Bennett (Teacher) Mrs S E Hind (Minister of Religion) Rev D Hind (Minister of Religion) C Jewitt (HR Manager) C E Gardiner (Lawyer) J M Saker (Professor) |
| REGISTERED OFFICE | 19 Lower Willow Street Leicester LE1 2HP |
| 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 LE19 1WP |
| BANK | HSBC 2-6 Gallowtree Gate Leicester LE1 1DA |

TRUSTEES' ANNUAL REPORT FOR OPEN HANDS TRUST (LEICESTER) CHARITY for the period ended 31 March 2024

Introduction

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 period ended 31 March 2024. 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.

This report provides an overview of our mission, activities, achievements, and financial performance for the year, aligning with our commitment to transparency and accountability as a charity.

OBJECTIVES AND ACTIVITIES

Who We Are

Open Hands Trust, based in Leicester, provides essential support to individuals and families in need. Our services include practical help, skills training, and mentoring. Every week, over 400 people access our services through our Compassion Centre located in the St. Matthews estate. Our dedicated team of over 100 volunteers is instrumental in delivering these services with compassion. Our approach is characterised by a commitment to showing love and going the extra mile for those we serve, ensuring everyone we meet receives care, dignity, and hope for the future.

Our clients, whom we refer to as 'guests', come from diverse backgrounds, including low-income families, homeless individuals, refugees, asylum seekers, and unemployed people. The term 'guest' underscores our ethos of welcoming everyone and valuing them beyond their circumstances. We support individuals at their point of need and accompany them on their journey towards independence.

Our Journey

Open Hands Trust was founded in 2006 by Trinity Life Church (now One Church Leicester). Initially, we opened a preschool in Highfields, but soon expanded our services to meet broader community needs. Guided by the principles in Isaiah 58, we have spent the past 16 years addressing practical needs through the love of Jesus, partnering with local churches, businesses, and supporters to serve our community with care.

Key milestones include the launch of food hampers in 2008, the opening of our first Compassion Centre in Highfields in 2009, the launch of our furniture project and English classes in 2010, moving into our newly renovated centre in St. Matthews in 2021, and the development of numerous other projects and services over the years.

Our Mission

Our mission is:

1. To **meet needs** of our guests through emergency provision and service signposting.
2. To **restore dignity** and provide opportunities for guests to realise their place in community.
3. To **inspire hope** and the possibility of a better future to all who engage with our services.
4. To **connect people** with people, enabling and empowering the local community to support people in need.

REPORT OF THE TRUSTEES - CONTINUED for the period ended 31 March 2024

Our Values

Open Hands Trust is built on Christian foundations, emphasising relationships, kindness, generosity, empowerment, and honour. We welcome and accept everyone, offer compassionate support, dignity and choice, go the extra mile, encourage learning and growth, and respect all individuals we meet.

Key Services

Food Support

We address food poverty through three main services: 'Pie Night', the Food Store, and the Social Supermarket. Each service caters to different needs, from providing hot meals to offering affordable shopping options.

"Earlier this year, Joe came to Open Hands after spending 6 months in prison. He had his dog with him, his mum had been looking after the dog and he was very excited to be reunited again. Joe had lost his job, wife and family when imprisoned and felt very ashamed to be asking for help. Joe came to our food bank and said 'I have a food voucher here given to me last week and was too embarrassed to come and ask for help but my dog and I are hungry. Could you write my name down and when I get a job I can give what I owe'. Our team explained that Open Hands was here to help to which Joe said 'that's so kind.... thank you for accepting me as I am.'"* - Quoted by Open Hands staff member

* Name changed to protect anonymity

Essential Items

Our drop-in mornings offer emergency clothing, bedding, and household items, ensuring individuals can find what they need with dignity and support from our volunteers.

"A volunteer at one of our Drop-In mornings served a family, a mum and two children. They were struggling to communicate and used a fair amount of Google translate and hand gestures. Having chosen clothing for them all, the little girl smiled up at the volunteer and made a heart shape with her hands. They were very grateful to be given nice things." - Quoted by Open Hands staff member

Furniture

We provide essential furniture to recently housed individuals and low-income households, helping them transform their houses into homes.

"We're always happy to hear Open Hands are going to make the delivery for our service users because we know that you will do everything you can to help them and make the process as good as it can be." - Feedback from a Referral Partner

English Classes

We offer a range of English language classes to help asylum seekers, refugees, and other adults improve their communication skills and integrate into the community.

"It's my privilege to be one of the students in your class. You don't teach us just knowledge, but how to tackle real life situations. Thanks for your devotion and support." - Feedback from an English Class student

Hand in Hand Preschool

Our preschool provides a nurturing environment for 2-4-year-olds, supporting their development and readiness for school.

"The preschool is responsive to the needs of the children and shows warmth, empathy and enjoyment." - Feedback from Talk Matters Group Assessor

ACHIEVEMENTS AND PERFORMANCE

In 2023, Open Hands implemented a range of impactful initiatives and partnerships aimed at empowering individuals, enhancing community support, and broadening access to essential services.

In February, The Chaplaincy team has been instrumental in providing an additional layer of support and care to our guests. Through their compassionate listening and guidance, they offer comfort and assistance to people in need, fostering a sense of belonging and support within our community.

In May, our preschool team transformed a space in our centre into a family-friendly area to accommodate the increasing number of families accessing our services.

In August, our collaboration with Shoe Zone effectively bridged a significant resource gap within the charity. Through their generous contribution of thousands of new pairs of shoes, individuals in need have received the items they need through our drop-in mornings.

Thanks to the generous support of donors, the installation of a lift within our Compassion Centre has greatly improved the accessibility of our services for all individuals. This adaptation ensures that our facilities are inclusive and accessible to everyone, regardless of physical limitations, reaffirming our commitment to serving the diverse needs of our community.

The VIP pilot, supported by an Awards for All grant, empowered individuals through mentoring, fostering community relations, and spotlighting the need for an expanded volunteer strategy to address additional support needs. Integrating progress journals and volunteer mentors into our programs underscores our commitment to ongoing mentor training and feedback mechanisms. The introduction of supported volunteering placements within our organisation, inspired by VIP mentoring, offers opportunities for guests and volunteers with additional needs to receive mentorship and support as part of their volunteer journey.

In October, we partnered with the Community Payback team to offer work placements for women in the criminal justice system, fulfilling a vital need for sentence fulfilment and enhancing our donation sorting process. This collaboration embodies our commitment to creating opportunities for positive change within our community while ensuring that our charitable efforts remain impactful and sustainable.

Additionally, in October, we successfully delivered another 'Restore' furniture project (funded by The National Lottery Community Fund), and launched Healthy Conversation Skills training to our volunteers, empowering our volunteers to engage effectively with our guests and enhance future support efforts.

We also introduced Healthy Conversation Skills (HCS) training, providing our volunteers with the chance to delve deeper into the art of meaningful interactions with our guests. This initiative aims to empower our volunteers to effectively engage with our guests, ensuring that each conversation is impactful and conducive to fostering positive outcomes. It not only enhances our ability to encourage and support our guests but also improves our capacity to guide them towards appropriate resources through effective signposting.

Feedback from HCS trained volunteer: *"I used the open discovery questions with two guest conversations, and it made a real difference. It opened things up."*

Finally, we partnered with 'Run Leicester' to provide opportunities for our supporters to run a sponsored 10KM or Half Marathon to support us. This event served as a platform to raise both awareness and funds for Open Hands. This collaborative effort further strengthened our ties within the community and amplified our outreach, underscoring the collective effort towards our shared goals.

ACHIEVEMENTS AND PERFORMANCE - CONTINUED

2023 (Jan-Dec) Highlights

- Provided 2,763 hot meals through 'Pie Night'.
- Supported 3,610 households through our Food Store.
- Supplied 9,586 weeks' worth of free food.
- Assisted 380 households through our Social Supermarket.
- Supported 1,813 households with essential items.
- Completed 199 furniture deliveries
- Delivered a year of academic English classes to 97 individuals

For more details on our activities in 2023, please refer to our Impact Report.

https://issuu.com/openhandsleicester/docs/impact_report_23

Impact of Our Work

Consultation with 143 guests and volunteers in early 2024 highlighted the profound impact of our services in alignment with our mission.

Meet Needs: 80% felt their needs were met & 55% reported improved mental health.

Restore Dignity: 78% felt heard, 83% felt valued and 75% felt more confident.

Inspire Hope: 75% felt a new sense of purpose & 70% felt more hopeful about the future.

Connect People: 84% felt more connected to people.

These statistics underscore the transformative effect of our services on individuals' lives, fostering community, improving mental health, and enhancing overall wellbeing.

Supporters and Partners

We extend our heartfelt thanks to all our volunteers, supporters, and partners. Your generosity and commitment, especially during challenging economic times, has been invaluable in helping us continue our mission.

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

Where a replacement is required or it is deemed necessary to strengthen the team, the chair of trustees will nominate a potential new trustee who demonstrates the relevant experience, skills and commitment. This nomination is then considered by the full board of trustees

Risk Management

The trustees of Open Hands Trust are committed to identifying and reviewing the risks the charity faces, ensuring that appropriate controls are in place to provide reasonable assurance against fraud, error and other operational matters. The key risks identified from our risk register include:

Safeguarding Children and Vulnerable Adults: Ensuring the safety and wellbeing of vulnerable individuals under our care is a top priority. To mitigate risks, all volunteers and staff receive regular safeguarding training, and those who require a DBS check are vetted. Our safeguarding policies are regularly reviewed and updated to reflect best practices and regulatory requirements. We also have dedicated safeguarding officers to oversee and address any concerns promptly.

REPORT OF THE TRUSTEES - CONTINUED for the period ended 31 March 2024

Financial Resilience and Cash Flow: Ensuring financial stability and maintaining adequate cash flow are critical to sustaining our operations. We mitigate risks by closely managing our reserves, regularly reviewing financial performance, and implementing robust financial controls. Monthly cash flow reviews and diversifying our funding sources are part of our proactive approach to financial management.

Shortage of Donated Items: A decline in donations can significantly impact our ability to support people in need. To address this risk, we implement targeted donation drives and campaigns to increase awareness and contributions, foster partnerships with local businesses and community groups to secure consistent donation streams and assess our inventory to help to proactively anticipate shortages. Engaging with donors through frequent updates and feedback maintains their support and involvement.

The trustees are committed to the ongoing assessment and management of these risks, ensuring that all necessary measures are in place to protect the charity's assets, staff, volunteers, and beneficiaries. Regular reviews and updates to our risk management policies and procedures are conducted to adapt to new challenges and ensure the charity operates within a safe and secure framework.

FINANCIAL PERFORMANCE AND POSITION

The financial statements for the year reflect our commitment to responsible stewardship of resources, ensuring that every donation and grant is used effectively to maximise our impact.

It is worth noting that we have transitioned to a financial reporting year, encompassing both the calendar year of 2023 and concluding in March 2024, as reflected in this year's report.

Charitable Activities and Preschool Accounts

Open Hands operates with two separate accounts: one dedicated to our Compassion Centre and another specifically for our preschool, Hand in Hand. This financial structure ensures clarity and accountability in managing our diverse operations and funding sources.

Compassion Centre Account:

This account is designated for the wide range of services we offer through the Compassion Centre, including emergency assistance, reduced-cost services, skills training, and mentoring. The funds in this account are used exclusively to support individuals and families in need, ensuring that every donation and grant received for these charitable activities is allocated appropriately and transparently.

Preschool Account:

The preschool account is specifically designated for the operations of Hand in Hand, our early years education program. This account ensures that all financial resources allocated for the preschool are used solely for providing quality nursery education to children aged 2-4 years. The separation of this account from our Compassion Centre account guarantees that the funds are for the preschool activities.

This financial separation enhances our ability to report accurately on the use of funds, providing transparency and accountability to our funders, donors, and the community. It also ensures that we can meet the specific requirements and expectations of each funding source, maintaining the trust and support of our diverse stakeholders.

Financial Review of the Compassion Centre

The financial period 2023/4 presented significant challenges for Open Hands' Compassion Centre. Economic pressures and the Cost-of-Living Crisis affected both our income streams and the demand for our services. Despite these challenges, through prudent financial management and the unwavering support of our donors, partners, and community, we managed to navigate these

Open Hands Trust (Leicester)

REPORT OF THE TRUSTEES - CONTINUED for the period ended 31 March 2024

FINANCIAL PERFORMANCE AND POSITION - CONTINUED

difficult times successfully.

Our total income for the period was £620,310 which was higher than anticipated, having been bolstered by several key donations and grants. This support was crucial in allowing us to maintain our core services and meet the increased demand for assistance.

Expenses for the period amounted to £631,347, reflecting both the ongoing operational costs and the increased need for our services. We implemented cost-saving measures where possible without compromising the quality of our support to those in need.

One significant event this period was the closure of our social enterprise, 6 Degrees Coffee House, after eight wonderful years. While it was a difficult decision, it was necessary due to the challenges in maintaining profitability. We are immensely grateful to our dedicated staff and volunteers, particularly our managers Hazel, Simon, and Maddy, for their hard work and commitment over the years. Their efforts created lasting memories and a positive impact on the local community.

Thanks to the generous support of our community and careful financial stewardship, we have been able to meet our immediate needs and continue our vital work. However, we recognise the importance of building our financial resilience for the future. As such, we are focusing on increasing our reserve levels to ensure we can withstand future uncertainties and continue to provide unwavering support to those in need.

In conclusion, while the past period was marked by financial tightness, the steadfast support from our community enabled us to persevere. Looking forward, we are committed to strengthening our financial position and increasing our reserves to safeguard our mission and continue making a positive impact on the lives of those we serve.

Grant Acknowledgements

Open Hands is grateful to have received support from the following funders and trusts this extended financial period:

| Funder | Purpose | Amount Received |
|---|---|-----------------|
| Asda Foundation: Cost of Living | Utilities | £700 |
| Charity Link | English Class Supplies | £500 |
| Community Organisations Cost of Living Fund (CCLF) | Essential Services | £50,956 |
| Department for Digital, Culture, Media & Sport (DCMS), facilitated by Reaching People | Food | £31,700 |
| Edith Murphy Foundation | Van Costs | £3,000 |
| Florence Turner Trust | Unrestricted | £1,000 |
| Julia and Hans Rausing | Food Bank Staff Costs | £2,578 |
| Love Your Neighbour: Love Christmas | Christmas Hampers | £1,000 |
| Maud Elkington Trust | Unrestricted | £2,000 |
| The George Ernest Ellis Foundation | Pie Night | £1,000 |
| The Hearth Foundation | Unrestricted | £10,000 |
| The National Lottery Community Fund: Reaching Communities | Furniture Services | £9,820 |
| The Nationwide Foundation | Furniture Services | £30,874 |
| The Pamela Barlow Charitable Trust | Unrestricted | £250 |
| The Access Foundation | Provision of lift | £7,500 |
| Feeding Britain | Supplies and equipment for social supermarket | £1,500 |

Open Hands Trust (Leicester)

REPORT OF THE TRUSTEES - CONTINUED for the period ended 31 March 2024

We would like to thank every individual and organisation who supported our work in 2023. The generosity of support we have received is particularly admirable during the current economic climate that has not only affected our guests but also our supporters. Whether you have invested time, donated items, given financially or shared the word about our work with others, your support has made a difference. Thank you.

Thank you specifically to the following organisations:

| | |
|---|---|
| Asda Abbey Lane Superstore Asda Foundation Asda Oadby Superstore Ashby School Avenue Community Church AXA Health Bethel Church Wigston Billesdon Chapel Centre Bosworth Academy Brookside Primary School Carley Evangelical Baptist Church Charity Link Clarendon Park Congregational Church Community Advice & Law Service Community Payback Co-op Fleckney Co-op London Road CRASH Deutsche Bank Edith Murphy Foundation Fernvale Primary School Fleckney C of E Primary School Fleckney New Life Church Friends of Open Hands FWD Research Glenfield Hospital Cardiology Goodwood Evangelical Church Hastings Direct HSBC Leicester Humberstone Infant Academy Humberstone Junior Academy Julia and Hans Rausing Kestrel Mead Primary Academy Kibworth PCC KingsGate Community Church Leicester Kingsway Primary School Knighton Free Church Leicester City Council Leicester Wholefoods Leicestershire and Rutland Freemasons' Charity Life Abundant Pentecostal Church Love Your Neighbour Lutterworth College Mattioli Woods Merrydale Infant and Junior School Moat Community College | North Evington Free Church North Mead Primary Academy Oadby Evangelical Free Church One Church Leicester Pukka Pies Pure Table Top Reaching People Rotary Club of Leicester Rotary Club of Leicester Novus Run Leicester & all our runners Rushey Mead Academy Sainsbury's Fosse Park Superstore Sainsbury's London Road Local Shakespeare Martineau Foundation Shoe Zone Sisters of St. Joseph of Peace Smeeton Westerby: Christ Church Smeeton Westerby PCC St. Barnabas C of E Primary School St. Catharine's Church, Houghton on the Hill St. Christopher's Church St. Luke's C of E Primary School St. Matthews Big Local St. Martin's Coffee Roasters St. Mary's Church (Humberstone) St. Patrick's Catholic Voluntary Academy St. Wilfrid's Kibworth The Access Group The Department for Digital, Culture, Media & Sport (DCMS) The George Ernest Ellis Foundation The Hearth Foundation The Lionheart Trust The Mead Educational Trust The National Lottery Community Fund The Nationwide Foundation The Oak Centre The Pamela Barlow Charitable Trust The Well Kibworth The Winstanley School Tudor Grange Samworth Academy Tugby C of E Primary School Unite the Union East Midlands Universal Textiles Wiltan Construction Work-Link Project |
|---|---|

REPORT OF THE TRUSTEES - CONTINUED for the period ended 31 March 2024

Financial Review of the Preschool

The financial period 2023/4 was challenging for Hand in Hand Preschool, with the minimum wage increase putting an additional strain on finances. However through careful management, and existing reserves, we were able to meet all the demands on our finances.

Reserves Policy

Open Hands Trust Trustees have adopted a reserves policy which requires 3 months of expenditure to be held in unrestricted reserves. This policy ensures that the Charity can continue to operate for a minimal period should there be a reduction in income. The value of the reserves is regularly monitored in light of current giving levels and expenditure and is reviewed annually as part of the budget process.

To ensure the financial stability and resilience of the Charity, we are actively working towards increasing our reserve levels.

Increasing our reserves will provide a buffer against future uncertainties and enable us to maintain our vital services without interruption. We are committed to prudent financial management and strategic planning to achieve this goal, ensuring that Open Hands Trust can continue to support those in need effectively and sustainably.

Total unrestricted reserves at 31 March 2024 £335,535 (2022:£335,644) and the restricted reserves at 31 March 2024 £49,385 (2022: £60,313) as shown on the Balance Sheet. £302,569 relates to tangible fixed assets.

Public benefit

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

Future plans

The charity aims to continue and strengthen key services as detailed in the trustees report.

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

22/11/2024

Approved by order of the board of trustees on

and signed on its behalf by:

David Hind

signed on 22/11/2024, 16:36:55 GMT

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 period ended 31 March 2024 which are set out on pages 11 to 28

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 charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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. 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.

Lisa G Parkes FCA FCCA
ICAEW
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP
Date: 22/11/2024

L. Parkes

signed on 25/11/2024, 09:09:37 GMT

Open Hands Trust (Leicester)

**Statement of Financial Activities
(incorporating an Income and Expenditure Account)
FOR THE 15 MONTHS ENDED 31 MARCH 2024**

| | Note | Unrestricted | Restricted | Total Funds 15 months to 31.03.24 | Total Funds 12 months to 31.12.22 |
|------------------------------------|------|----------------|-----------------|--|--|
| | | Funds £ | Funds £ | £ | £ |
| Income and endowments from | | | | | |
| Donations and legacies | 2 | 208,256 | 168,227 | 376,483 | 231,498 |
| Charitable activities | | | | | |
| Hand in Hand Pre-School | 4 | - | 230,444 | 230,444 | 182,739 |
| Open Hands | 4 | 12,760 | - | 12,760 | 7,405 |
| Investment income | 3 | 352 | 271 | 623 | 147 |
| Total income and endowments | | 221,368 | 398,942 | 620,310 | 421,789 |
| EXPENDITURE ON | | | | | |
| Charitable activities: | 5 | | | | |
| Hand in Hand Pre-School | | - | 236,439 | 236,439 | 191,530 |
| Open Hands | | 142,990 | 173,431 | 316,421 | 193,429 |
| Support Costs | | 78,487 | - | 78,487 | 55,204 |
| Total expenditure | | 221,477 | 409,870 | 631,347 | 440,163 |
| NET INCOME/(EXPENDITURE) | | (109) | (10,928) | (11,037) | (18,374) |
| Transfers between funds | 19 | - | - | - | - |
| Net movement between funds | | (109) | (10,928) | (11,037) | (18,374) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 335,644 | 60,313 | 395,957 | 414,331 |
| Total funds carried forward | 19 | 335,535 | 49,385 | 384,920 | 395,957 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 14 to 28 form part of these financial statements.

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

BALANCE SHEET
AS AT
31 MARCH 2024

| | | 31.03.24 | 31.12.22 |
|--|------|----------------|----------------|
| | Note | £ | £ |
| Fixed Assets | | | |
| Tangible assets | 13 | 302,569 | 317,738 |
| Investments | 14 | 1 | 1 |
| | | <u>302,570</u> | <u>317,739</u> |
| Current Assets | | | |
| Debtors | 15 | 9,827 | 10,957 |
| Cash at bank and in hand | | 90,418 | 117,828 |
| | | <u>100,245</u> | <u>128,785</u> |
| Liabilities | | | |
| Creditors: amounts falling due within one year | 16 | 17,895 | 50,567 |
| Net Current Assets | | <u>82,350</u> | <u>78,218</u> |
| Total Assets less Current Liabilities | | 384,920 | 395,957 |
| NET ASSETS | | <u>384,920</u> | <u>395,957</u> |
| Funds | | | |
| Unrestricted funds | 19 | 335,535 | 335,644 |
| Restricted funds | | 49,385 | 60,313 |
| Total Funds | | <u>384,920</u> | <u>395,957</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2024 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.

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

22/11/2024..... and were signed on its behalf by:

David Hind

Rev D Hind - Trustee

signed on 22/11/2024, 16:36:55 GMT

The notes on pages 14 to 28 form part of these financial statements.

Open Hands Trust (Leicester)
STATEMENT OF CASH FLOWS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

| | Note | 15 months ended 31.03.24 £ | 12 months ended 31.12.22 £ |
|--|------|-------------------------------------|-------------------------------------|
| Cash flow from operating activities | | | |
| Cash generated from operations | 1 | 17,216 | 3,896 |
| Net cash provided by operating activities | | 17,216 | 3,896 |
| Cash flow from investing activities | | | |
| Purchase of tangible fixed assets | | (45,249) | (11,273) |
| Interest received | | 623 | 147 |
| Net cash (used in)/provided by investing activities | | (44,626) | (11,126) |
| Change in cash and cash equivalents in the reporting period | | (27,410) | (7,230) |
| Cash and cash equivalents at the beginning of the reporting period | | 117,828 | 125,058 |
| Net cash flow from financing activities | | 90,418 | 117,828 |

1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | | | |
|--|--|--------------------------------|--------------------------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | | 15 months ended 31.03.24 | 12 months ended 31.12.22 |
| Net increase/(decrease) in cash and cash equivalents | | (11,037) | (18,374) |
| Adjustments for: | | | |
| Depreciation charges | | 60,418 | 38,754 |
| Interest received | | (623) | (147) |
| Decrease/(increase) in debtors | | 1,130 | (2,336) |
| Increase/(decrease) in creditors | | (32,672) | (14,001) |
| Net cash provided by operations | | 17,216 | 3,896 |

2 ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.23 | Cash flow | At 31.03.24 |
|--------------------------|-----------|-----------|-------------|
| Net cash | | | |
| Cash at bank and in hand | 117,828 | (27,410) | 90,418 |
| Total | 117,828 | (27,410) | 90,418 |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)', and the Companies Act 2006. The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value.

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 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 relating to the category. Where cost 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

It is policy that monies received relating to building and capital projects are transferred to unrestricted funds once the building works and projects have been achieved.

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

| | |
|--------------------------|----------------|
| Improvements to property | 10% on cost pa |
| Plant and machinery | 25% on cost pa |
| Fixtures and fittings | 25% on cost pa |
| Motor vehicles | 25% on cost pa |

Taxation

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

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES - CONTINUED

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension Costs and other post retirement benefits

The charity 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. 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.

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

2 DONATIONS AND LEGACIES

| | Period ended 31.03.24 | Year ended 31.12.22 |
|------------------------|--------------------------|------------------------|
| | £ | £ |
| Givings | 182,906 | 116,449 |
| Gift aid | 7,496 | 4,926 |
| Legacies | - | 20,000 |
| Income from subsidiary | - | 27,132 |
| Grant income | 186,081 | 62,991 |
| | <u>376,483</u> | <u>231,498</u> |

3 INVESTMENT INCOME

| | Period ended 31.03.24 | Year ended 31.12.22 |
|--------------------------|--------------------------|------------------------|
| | £ | £ |
| Deposit account interest | <u>623</u> | <u>147</u> |

Of total income from investments £352 (2022: £Nil) was unrestricted and £271 (2022: £147) was restricted.

4 INCOME FROM CHARITABLE ACTIVITIES

| | Period ended 31.03.24 | Year ended 31.12.22 |
|-------------------------|--------------------------|------------------------|
| | £ | £ |
| Hand in Hand Pre-School | 230,444 | 182,739 |
| Open Hands | 12,760 | 7,405 |
| | <u>243,204</u> | <u>190,144</u> |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

5 CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support Costs (see note 7) £ | Totals |
|-------------------------|-----------------------------------|---------------------------------------|----------------|
| Hand in Hand Pre-School | 236,439 | - | 236,439 |
| Open Hands | 316,421 | - | 316,421 |
| Support costs | - | 78,487 | 78,487 |
| | <u>552,860</u> | <u>78,487</u> | <u>631,347</u> |

6 DIRECT COSTS OF CHARITABLE ACTIVITIES

| | Period ended 31.03.24 £ | Year ended 31.12.22 £ |
|------------------------------------|----------------------------------|-----------------------------|
| Staff costs | 352,605 | 274,048 |
| Charitable givings | 360 | 288 |
| Small furniture and repairs | 227 | 775 |
| Catering costs | 1,467 | 892 |
| Crafts and resources | 964 | 1,246 |
| Rent | 76,802 | 60,217 |
| Insurance | 1,512 | 1,442 |
| Toys and books | 6,107 | 1,082 |
| Sundries | 1,344 | 790 |
| Stationery, postage and telephone | 1,360 | 1,103 |
| Staff expenses | 3,264 | 1,070 |
| Training | 7,231 | - |
| Professional fees | 70 | - |
| Catering, consumables and sundries | 35,687 | 23,148 |
| Light and heat | 19,686 | 14,263 |
| Repairs and renewals | 6,750 | 4,595 |
| 6 Degrees Costs | 37,424 | - |
| | <u>552,860</u> | <u>384,959</u> |

7 SUPPORT COSTS

| | Finance £ | Other £ | Governance Costs £ | Totals £ |
|---------------|--------------|---------------|--------------------------|---------------|
| Support Costs | <u>1,586</u> | <u>73,931</u> | <u>2,970</u> | <u>78,487</u> |

8 NET INCOME/(EXPENDITURE)

The total fee paid to the independent examiner was £2,970 (2022: £2,640) which was for the independent examination.

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

9 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for 15 months ended 31 March 2024 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024 nor for the year ended 31 December 2022.

| 10 Staff costs | Period ended 31.03.24 £ | Year ended 31.12.22 £ |
|-----------------------|--|--|
| Salaries and wages | 323,450 | 252,605 |
| Social security costs | 14,196 | 10,600 |
| Pension costs | 14,959 | 10,843 |
| | <u>352,605</u> | <u>274,048</u> |

The average number of persons employed by the charity during the year was as follows:

| | Period ended 31.03.24 Number | Year ended 31.12.22 Number |
|------------------------|---|---|
| Open Hands | 7 | 6 |
| Hand in Hand Preschool | 10 | 13 |
| | <u>17</u> | <u>19</u> |

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

Open Hands Trust (Leicester)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

11 Comparatives for the statement of financial activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|------------------------------------|----------------------------|--------------------------|------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 168,062 | 63,436 | 231,498 |
| Charitable activities | | | |
| Hand in Hand Preschool | - | 182,739 | 182,739 |
| Open Hands | 7,405 | - | 7,405 |
| Investment income | - | 147 | 147 |
| Total | 175,467 | 246,322 | 421,789 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Hand in Hand Pre-School | - | 191,530 | 191,530 |
| Open Hands | 139,676 | 53,753 | 193,429 |
| Support Costs | 55,204 | - | 55,204 |
| Total | 194,880 | 245,283 | 440,163 |
| NET INCOME/(EXPENDITURE) | (19,413) | 1,039 | (18,374) |
| Transfers between funds | 356 | (356) | - |
| Net movement in funds | (19,057) | 683 | (18,374) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 354,701 | 59,630 | 414,331 |
| TOTAL FUNDS CARRIED FORWARD | 335,644 | 60,313 | 395,957 |

Open Hands Trust (Leicester)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

12 ANALYSIS OF INCOME AND EXPENDITURE

| | Period ended 31.03.24 £ | Period ended 31.03.24 £ | Year ended 31.12.22 £ | Year ended 31.12.22 £ |
|-----------------------------------|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Open Hands | | | | |
| <u>Income</u> | | | | |
| Total giving including Gift Aid | | 190,402 | | 141,375 |
| Income from subsidiary | | - | | 27,132 |
| Grants | | 186,081 | | 62,991 |
| Income from Charitable activities | | 12,760 | | 7,405 |
| Investment income | | 352 | | 36 |
| | | <u>389,595</u> | | <u>238,939</u> |
| <u>Expenditure</u> | | | | |
| Project costs | 35,687 | | 23,148 | |
| Staff costs | 176,073 | | 120,007 | |
| Property costs | 67,911 | | 50,493 | |
| Travel & transport costs | 5,095 | | 5,868 | |
| Office Costs | 4,273 | | 4,221 | |
| Depreciation | 60,418 | | 38,754 | |
| Professional fees & bank charges | 8,027 | | 6,142 | |
| 6 Degrees costs | 37,424 | | | |
| | <u>394,908</u> | | <u>248,633</u> | |
| (Deficit) - Open Hands | | <u>(5,313)</u> | | <u>(9,694)</u> |
| | | | | |
| | Period ended 31.03.24 £ | Period ended 31.03.24 £ | Year ended 31.12.22 £ | Year ended 31.12.22 £ |
| Hand in Hand Preschool | | | | |
| <u>Income</u> | | | | |
| Fee income | | 230,444 | | 182,739 |
| Investment income | | 271 | | 111 |
| | | <u>230,715</u> | | <u>182,850</u> |
| <u>Expenditure</u> | | | | |
| Running costs | 10,108 | | 4,785 | |
| Charitable Givings | 360 | | 288 | |
| Staff costs | 186,960 | | 154,989 | |
| Travel and transport costs | 69 | | 123 | |
| Property costs | 36,000 | | 28,800 | |
| Office costs | 2,942 | | 2,545 | |
| | <u>236,439</u> | | <u>191,530</u> | |
| (Deficit) - Hand in Hand | | <u>(5,724)</u> | | <u>(8,680)</u> |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

13 Tangible fixed assets

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Total £ |
|-----------------------|----------------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| Cost | | | | | |
| At 1st January 2023 | 350,483 | 41,551 | 20,160 | 22,661 | 434,855 |
| Additions | 44,820 | 429 | - | - | 45,249 |
| Disposals | - | - | - | - | - |
| At 31st March 2024 | <u>395,303</u> | <u>41,980</u> | <u>20,160</u> | <u>22,661</u> | <u>480,104</u> |
| Depreciation | | | | | |
| At 1st January 2023 | 43,321 | 37,236 | 13,899 | 22,661 | 117,117 |
| Charge for the year | 49,413 | 4,744 | 6,261 | - | 60,418 |
| At 31st March 2024 | <u>92,734</u> | <u>41,980</u> | <u>20,160</u> | <u>22,661</u> | <u>177,535</u> |
| Net book value | | | | | |
| At 31st March 2024 | <u>302,569</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>302,569</u> |
| At 31st December 2022 | <u>307,162</u> | <u>4,315</u> | <u>6,261</u> | <u>-</u> | <u>317,738</u> |

14 FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|-------------------------------------|---|
| MARKET VALUE | |
| At 1 January 2023 and 31 March 2024 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 March 2024 | <u>1</u> |
| At 31 December 2022 | <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:

Compassion in Action Leicester Limited (Company Number 10587115)

Registered office: United Kingdom

Nature of business: Restaurant and Café. Provision of furniture

| | |
|-----------------|---------|
| | % |
| Class of share: | Holding |
| Ordinary | 100 |

| | 31.03.24 | 31.12.22 |
|--------------------------------|-------------------|----------------|
| Aggregate capital and reserves | £ (7,063) | £ 3,837 |
| (Loss)/Profit for the year | <u>£ (10,900)</u> | <u>£ 9,393</u> |

On 30th March 2024 the 6 Degrees Coffee Shop was closed and the company ceased to trade. An application to strike off Compassion in Action Leicester Limited was made on 8 August 2024. As a result, the assets and liabilities of Compassion In Action Leicester Limited were transferred to Open Hands Trust (Leicester) post year end.

Open Hands Trust (Leicester)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

15 Debtors

| | 31.03.24 | 31.12.22 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Due within one year: | | |
| Trade debtors | 6 | 1,681 |
| Other debtors | 7,793 | 696 |
| Prepayments and accrued income | 2,028 | 8,580 |
| | <u>9,827</u> | <u>10,957</u> |

16 Creditors: amounts falling due within one year

| | 31.03.24 | 31.12.22 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 3,565 | 8,770 |
| Social security and other taxes | 1,775 | 3,087 |
| Other creditors | 1,582 | 1,215 |
| Accruals and deferred income | 10,973 | 37,495 |
| | <u>17,895</u> | <u>50,567</u> |

17 LEASING AGREEMENTS

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

| | 31.03.24 | 31.12.22 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Within one year | 34,020 | 52,437 |
| Between one and five years | 134,130 | 176,867 |
| In more than five years | 61,417 | 136,792 |
| | <u>229,567</u> | <u>366,096</u> |

18 ANALYSIS OF NET ASSETS BY FUND

| | General Funds | Restricted Funds | Total Funds 31.03.24 | Total Funds 31.12.22 |
|---------------------|----------------|------------------|----------------------|----------------------|
| | £ | £ | £ | £ |
| Fixed Assets | 302,570 | - | 302,570 | 317,739 |
| Current Assets | 44,298 | 55,947 | 100,245 | 128,785 |
| Current Liabilities | (11,333) | (6,562) | (17,895) | (50,567) |
| | <u>335,535</u> | <u>49,385</u> | <u>384,920</u> | <u>395,957</u> |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

19 MOVEMENT IN FUNDS

| | At 1.1.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.03.24 £ |
|---------------------------------------|----------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General | 335,644 | (109) | - | 335,535 |
| Restricted funds | | | | |
| Hand in Hand Preschool | 24,477 | (5,724) | - | 18,753 |
| Acts of Kindness | - | 97 | - | 97 |
| The National Lottery Community Fund | 807 | (807) | - | - |
| Open Hands Building Project | 15,690 | (15,690) | - | - |
| Asda Foundation: Cost of Living Grant | 400 | (400) | - | - |
| TNLCF: Awards for All | 9,474 | (9,474) | - | - |
| Maud Elkington Charitable Trust | 1,500 | (1,500) | - | - |
| DCMS | 3,883 | 2,517 | - | 6,400 |
| B&Q Foundation | 2,750 | (2,750) | - | - |
| LCC Covid-Safe Communities Fund | 88 | (88) | - | - |
| LCC Sustainable Travel Grant | 1,244 | (1,244) | - | - |
| Nationwide Community Grant | - | 24,135 | - | 24,135 |
| | <u>60,313</u> | <u>(10,928)</u> | <u>-</u> | <u>49,385</u> |
| TOTAL FUNDS | <u>395,957</u> | <u>(11,037)</u> | <u>-</u> | <u>384,920</u> |

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

| | Incoming Resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 221,368 | (221,477) | (109) |
| Restricted funds | | | |
| Hand in Hand Preschool | 230,715 | (236,439) | (5,724) |
| Individual restricted for 6 D | 2,146 | (2,146) | - |
| Individual restricted for English Classes | 800 | (800) | - |
| Acts of Kindness | 150 | (53) | 97 |
| DCMS | 31,700 | (29,183) | 2,517 |
| Nationwide Community Grant | 30,874 | (6,739) | 24,135 |
| CCLF | 50,956 | (50,956) | - |
| One Church for 6 D | 30,000 | (30,000) | - |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

19 MOVEMENT IN FUNDS - CONTINUED

Net movement in funds - continued

| | Incoming Resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Restricted funds continued | | | |
| Asda Foundation: Cost of Living Grant | 700 | (1,100) | (400) |
| Feeding Britain | 1,500 | (1,500) | - |
| George Ernest Ellis | 1,000 | (1,000) | - |
| Access Foundation | 938 | (938) | - |
| Charity Link | 500 | (500) | - |
| Julia and Hans Rausing Trust | 2,578 | (2,578) | - |
| Love Your Neighbour: Love Christmas (via OC) | 1,000 | (1,000) | - |
| The National Lottery Community Fund | 9,013 | (9,820) | (807) |
| Edith Murphy Foundation | 3,000 | (3,000) | - |
| LCC Sustainable Travel Grant | 1,372 | (2,616) | (1,244) |
| Open Hands Building Project | - | (15,690) | (15,690) |
| TNLCF: Awards for All | - | (9,474) | (9,474) |
| Maud Elkington Charitable Trust | - | (1,500) | (1,500) |
| B&Q Foundation | - | (2,750) | (2,750) |
| VAL Safe Communities Fund | - | (88) | (88) |
| | <u>398,942</u> | <u>(409,870)</u> | <u>(10,928)</u> |
| TOTAL FUNDS | <u>620,310</u> | <u>(631,347)</u> | <u>(11,037)</u> |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

19 MOVEMENT IN FUNDS - CONTINUED

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.22 £ |
|---|----------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General | 354,701 | (19,413) | 356 | 335,644 |
| Restricted funds | | | | |
| Hand in Hand Preschool | 33,157 | (8,680) | - | 24,477 |
| The National Lottery Community Fund | - | 807 | - | 807 |
| Open Hands Building Project | 23,697 | (8,007) | - | 15,690 |
| The Vichai Srivaddhanaprabha Foundation | 1,100 | (1,100) | - | - |
| Asda Foundation (Clothing) | 1,000 | (1,000) | - | - |
| Asda Foundation: Cost of Living Grant | - | 400 | - | 400 |
| M&S Gifting Grants | - | - | - | - |
| TNLCF: Awards for All | - | 9,474 | - | 9,474 |
| Maud Elkington Charitable Trust | - | 1,500 | - | 1,500 |
| DCMS | - | - | - | - |
| DCMS (Dec. Top Up) | - | 3,883 | - | 3,883 |
| B&Q Foundation | - | 2,750 | - | 2,750 |
| LCC Covid-Safe Communities Fund | 676 | (588) | - | 88 |
| Crowdfunder for 6 Degrees | - | 356 | (356) | - |
| LCC Sustainable Travel Grant | - | 1,244 | - | 1,244 |
| | <u>59,630</u> | <u>1,039</u> | <u>(356)</u> | <u>60,313</u> |
| TOTAL FUNDS | <u>414,331</u> | <u>(18,374)</u> | <u>-</u> | <u>395,957</u> |

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

| | Incoming Resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 175,467 | (194,880) | (19,413) |
| Restricted funds | | | |
| Hand in Hand Preschool | 182,850 | (191,530) | (8,680) |
| The National Lottery Community Fund | 17,500 | (16,693) | 807 |
| Open Hands Building Project | 513 | (8,520) | (8,007) |
| The Vichai Srivaddhanaprabha Foundation | - | (1,100) | (1,100) |
| Asda Foundation (Clothing) | - | (1,000) | (1,000) |
| Asda Foundation: Cost of Living Grant | 1,000 | (600) | 400 |
| M&S Gifting Grants | 1,000 | (1,000) | - |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

19 MOVEMENT IN FUNDS - CONTINUED

Net movement in funds - continued

| | Incoming | Resources | Movement in |
|---|-----------------------|-------------------------|------------------------|
| | £ | £ | £ |
| Restricted funds continued | | | |
| TNLCF: Awards for All | 9,978 | (504) | 9,474 |
| Maud Elkington Charitable Trust | 1,500 | - | 1,500 |
| DCMS | 7,000 | (7,000) | - |
| DCMS (Dec. Top Up) | 4,000 | (117) | 3,883 |
| DCMS (Action Homeless) | 10,000 | (10,000) | - |
| B&Q Foundation | 3,000 | (250) | 2,750 |
| LCC Covid-Safe Communities Fund | - | (588) | (588) |
| The Helen Jean Cope Charity | 1,000 | (1,000) | - |
| Love Your Neighbour: Love Christmas | 1,200 | (1,200) | - |
| Asda Foundation: Empowering Local Communities Grant | 793 | (793) | - |
| LCC Sustainable Travel Grant | 1,244 | - | 1,244 |
| Crowdfunder for 6 Degrees | 1,250 | (894) | 356 |
| The Mead Educational Trust | 2,494 | (2,494) | - |
| | <u>246,322</u> | <u>(245,282)</u> | <u>1,039</u> |
| TOTAL FUNDS | <u><u>421,789</u></u> | <u><u>(440,162)</u></u> | <u><u>(18,374)</u></u> |

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

19 MOVEMENT IN FUNDS - CONTINUED

Restricted funds

Hand in Hand Preschool

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

Acts of Kindness

Gifts given to bless individuals with Acts of Kindness.

DCMS (facilitated by Action Homeless and Reaching People)

Grants given for the provision of food

Nationwide Community Grant

A Nationwide Community Grant specifically to assist with paying the salary of the furniture manager.

CCLF Grant

This grant was received retrospectively to cover staff and running costs for to March 2024

Asda Foundation Cost of Living Grant

Grant from Asda to help with utility costs

Feeding Britain

Supplies and equipment for the social supermarket project

George Ernest Ellis

Towards pie night costs.

Access Foundation

Grant towards provision of a lift

Charity Link

Grant for English Classes

Julia and Hans Rausing Trust

Food bank staff costs

Love Your Neighbour: Love Christmas

Christmas Hampers

National Lottery Community Fund

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

Edith Murphy Foundation

Grant towards van running costs and insurance.

LCC Sustainable Travel Grant

Grant for the provision of a bike rack.

Open Hands Building Project

The charity has funds held that are specifically to assist the installation of a lift.

National Lottery Community Fund Awards for All

Grant given to set up a mentoring scheme.

Maud Elkington Charitable Trust

Grant given towards installation of a lift

B&Q Foundation

Grant given for maintenance and decorating

Voluntary Action Leicestershire (VAL) Safe Communities

Grant from VAL towards cleaning and English class teaching supplies.

Open Hands Trust (Leicester)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2024

20 RELATED PARTY DISCLOSURES

During the period £9,048 (2022: £3,650) of donations were received without conditions from trustees.

Two of the trustees also serve on One Church Leicester (Registered Charity No. 1051884) and during the period Open Hands Trust (Leicester) received £42,650 (2022: £31,351) donation from this charity. Also during the period costs of £18,821 (2022: £19,465) have been recharged from One Church Leicester in relation to administration and accounts costs.

One Church Leicester secured match funding of £1,000 from the Love Your Neighbour Christmas campaign.

One Church Leicester gave £25,000 in restricted funds to Open Hands in relation to the surrender of the lease of 108 London Road, Leicester.

Hand in Hand preschool paid £36,000 (2022: £28,800) in rent to One Church Leicester.

Donations received in the period from the subsidiary, Compassion in Action Leicester Limited, totalled £Nil (2022: £27,132). The charity leases a property at an annual cost of £20,000, and an additional £5,000 was paid to 31 March 2024 (2022: £20,000) and formally sub-lets it to the subsidiary company for the same amount.

Open Hands Trust (Leicester) paid £15,500 (2022: £Nil) towards the rent paid by Compassion in Action Leicester Limited.

Amount owed by Compassion in Action Leicester Limited at balance sheet date £7,063.