

Vita New Hope

England & Wales · Charity number 1122262

Details

Other names NEW HOPE (LLANTWIT MAJOR)

Status Registered

Legal form Charitable company

Company number [06241692](#)

Registered 2008-01-11

Register [View on the Charity Commission register](#)

Contact

Address 14 Heol Pentre'r Felin
LLantwit Major
LLantwit Major
Vale of Glamorgan
CF61 2XS

Phone 07810056895

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Activities

Objects: THE RELIEF OF THE SICK-POOR LIVING IN THE DEVELOPING WORLD PARTICULARLY SOUTH AMERICA AND ESPECIALLY NICARAGUA EITHER GENERALLY OR INDIVIDUALLY THROUGH THE PROVISION OF GRANTS, GOODS OR SERVICES IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF PURIFICATION OF WATER AND MEDICAL AID

Activities: Vita New Hope is a successful, next-generation development partner that supports Ethiopian and Eritrean women and their families and communities. We focus on delivering social impact, climate justice and gender equality through the delivery of innovative solutions of food, forestry, water and clean cooking.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE DEVELOPING WORLD PARTICULARLY SOUTH AMERICA AND ESPECIALLY NICARAGUA
- Eritrea
- Nicaragua
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£41,836	£97,979	-	-
2024-05-31	£146,492	£115,071	-	-
2023-05-31	£20,212	£54,957	-	-
2022-05-31	£118,342	£86,172	-	-
2021-05-31	£42,346	£45,416	-	-

Trustees

Name	Role	Appointed
Andrew Robert Flatt		2025-01-01
Catherine Tunu Mwase		2026-01-28
Paul lindsay		2017-02-23
Ronan McCabe		2025-01-01

Vita New Hope

England & Wales - Charity number 1122262

Accounts

REGISTERED COMPANY NUMBER: 06241692 (England and Wales)
REGISTERED CHARITY NUMBER: 1122262



**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 May 2025
for
Vita New Hope Ltd**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
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in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

Vita New Hope Ltd

**Contents of the Financial Statements
for the Year Ended 31 May 2025**

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Vita New Hope Ltd

Report of the Trustees for the Year Ended 31 May 2025

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 May 2025. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Maximisation of support to the developing world in order to achieve the goals set out in the mission statement.

Mission statement:

The relief of the sick/poor living in the developing world in particular Africa. This is to be achieved either generally or individually through the provision of grants, goods or services in particular, but not limited to the provision of education, purification of water and medical aid.

Vita New Hope Ltd

Report of the Trustees for the Year Ended 31 May 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Income

Restricted Income of £34,500 (2024: £145,000) was received from UK Foundations and other sources as follows:

	2025	2024
	£	£
EA Foundation	5,000	45,000
Jephcott Charitable Trust Foundation	17,000	-
Peter Strebings Memorial Charity	10,000	-
Carmello Pignatelli Foundation	2,500	-
Corporate donations	-	100000
	<u>34,500</u>	<u>145,000</u>

All income contributed to the Vita Green Impact Fund (VGIF) programme. The fund was established in May 2023 under the management of FinanCarbon (FCI) Limited, with Vita (RTI) as the project developer. Vita (RTI) raises additional funding to co-finance the programme, working alongside its group entities Vita New Hope and Vita US Inc. The fund's programme incorporates:

- Cookstoves - providing people with clean, fuel-efficient cookstoves, where Vita works with women to make and distribute cookstoves using local materials. Vita uses a Community Led Total Stoves approach, which empowers rural communities to eliminate traditional cooking methods through collective behaviour change.

- Safewater - repairing waterpoints in Ethiopia and Eritrea, providing people with safe water, working closely with local Water, Sanitation and Hygiene Committees, which, with training, help ensure sustainability and long-term ownership. Strong emphasis is placed on women's participation in water management, recognising their vital role as primary water users. Of the 516 Wash Committees set up so far, 90% have at least 40% women's participation against a regional average of 10%.

- Forestry - targeting small plots of degraded land under community or farmer management. Using initial capital raised of €6.6m and grants being raised by the Vita group of €2.25m, the VGIF Programme aims to impact 1.3 million people, saving up to 300,000t CO2 per annum. The funds raised by Vita New Hope contribute to this €2.25m.

Expenditure

During the year, £95,000 (2024: £110,000) was transferred to Vita (RTI) and spent in line with the donor conditions.

Vita New Hope Ltd

Report of the Trustees for the Year Ended 31 May 2025

Impact

In summary, the programme impact is as follows:

388,000	People gained access to clean water and improved cookstoves
150,000	Tonnes of CO2 saved
137,000	Tonnes of wood from cleaner cooking
290,000 Euros	Income generated by women-led stove co-operatives

The cumulative impact to 31 March 2025 is as follows:

Safe Water	Clean Cooking	Climate Action	Forestry
235,000 people have access to safe water	290,000 people have access to improved cookstoves	150,000 tonnes of CO2 saved	250ha prepared for planting
2m hours fetching water by women and girls saved	21m hours fetching firewood by women and girls saved	200,000 tonnes of wood saved	1.2m seedlings produced
	380,000 euros generated by women's co-operatives		
	Over 13,000 households are now members of Rural Saving & Loans Associations		

FINANCIAL REVIEW

Financial position

There is a deficit for the year of **£56,143** (2024 - surplus £31,141).

Total funds carried forward were **£27,000** (2024 - £83,143), which includes **£27,000** (2024 - £87,500) restricted fund and **£Nil** (2024 - £(4,357)) unrestricted fund carried forward.

Reserves policy

The charity continues to endeavour to increase and safeguard its income in order to finance the objectives of the charity. To ensure adequate reserves are in place to fulfil the charity's objectives significant emphasis has been placed on controlling costs. This will remain in place for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Vita New Hope Ltd

Report of the Trustees for the Year Ended 31 May 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity works closely with Vita (RTI) for their work in Africa. During last year Vita (RTI) became the sole member of Vita New Hope Ltd.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06241692 (England and Wales)

Registered Charity number

1122262

Registered office

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Trustees

P F Lindsay
C H George (resigned 4/6/2025)
R McCabe Director (appointed 1/1/2025)
A Flatt Director (appointed 1/1/2025)

Company Secretaries

P F Lindsay

Auditors

BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Vita New Hope Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

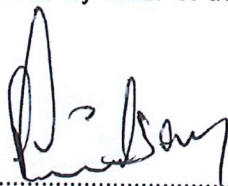
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 5 Nov 2025 and signed on its behalf by:



.....
P F Lindsay - Trustee

Report of the Independent Auditors to the Trustees of Vita New Hope Ltd



Opinion

We have audited the financial statements of Vita New Hope Ltd (the 'charitable company') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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bpu Chartered Accountants is a trading name of BPU Ltd
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A list of directors is available from the registered office above.

Report of the Independent Auditors to the Trustees of Vita New Hope Ltd

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



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Report of the Independent Auditors to the Trustees of Vita New Hope Ltd

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risks of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

The laws and regulations that we determined were most significant to the charity were the Companies Act 2006 and Charities Act 2011.

We obtained an understanding of how the charity is complying with those laws and regulations by making enquiries of the management and those charged with governance, and corroborated these enquiries through our review of legal and professional spend for the year.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. We addressed the risk of management override of internal controls and assessed the effectiveness of the controls that management has in place to prevent and detect fraud, including testing of manual journals and evaluating the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



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**Report of the Independent Auditors to the Trustees of
Vita New Hope Ltd**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BPU Limited.

BPU Limited
Chartered Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Date: *7th November 2025*



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Vita New Hope Ltd

**Statement of Financial Activities
for the Year Ended 31 May 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,844	34,500	41,344	145,000
Investment income	2	492	-	492	1,492
Total		<u>7,336</u>	<u>34,500</u>	<u>41,836</u>	<u>146,492</u>
EXPENDITURE ON					
Charitable activities					
Support costs		2,979	95,000	97,979	115,071
NET INCOME/(EXPENDITURE)		<u>4,357</u>	<u>(60,500)</u>	<u>(56,143)</u>	<u>31,421</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		(4,357)	87,500	83,143	51,722
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>27,000</u></u>	<u><u>27,000</u></u>	<u><u>83,143</u></u>

The notes form part of these financial statements

Vita New Hope Ltd

Balance Sheet
31 May 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	7	6,892	-	6,892	276
Cash at bank		-	27,000	27,000	87,500
		<u>6,892</u>	<u>27,000</u>	<u>33,892</u>	<u>87,776</u>
CREDITORS					
Amounts falling due within one year	8	(6,892)	-	(6,892)	(4,633)
		<u>-</u>	<u>27,000</u>	<u>27,000</u>	<u>83,143</u>
NET CURRENT ASSETS					
		<u>-</u>	<u>27,000</u>	<u>27,000</u>	<u>83,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>-</u>	<u>27,000</u>	<u>27,000</u>	<u>83,143</u>
NET ASSETS					
		<u>-</u>	<u>27,000</u>	<u>27,000</u>	<u>83,143</u>
FUNDS					
	10				
Unrestricted funds:					
General fund				-	(4,357)
Restricted funds:					
Vita Green Impact Fund				27,000	87,500
TOTAL FUNDS					
				<u>27,000</u>	<u>83,143</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

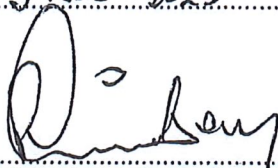
The notes form part of these financial statements

Vita New Hope Ltd

Balance Sheet - continued
31 May 2025

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 Nov 2025 and were signed on its behalf by:



.....
P F Lindsay - Trustee

The notes form part of these financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Computer equipment - 33% straight line

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	492	1,492

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	2,500	2,400
Other operating leases	-	600

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Vita New Hope Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	145,000	145,000
Investment income	1,492	-	1,492
Total	<u>1,492</u>	<u>145,000</u>	<u>146,492</u>
EXPENDITURE ON			
Charitable activities			
Support costs	5,071	110,000	115,071
NET INCOME/(EXPENDITURE)	(3,579)	35,000	31,421
RECONCILIATION OF FUNDS			
Total funds brought forward	(778)	52,500	51,722
TOTAL FUNDS CARRIED FORWARD	<u>(4,357)</u>	<u>87,500</u>	<u>83,143</u>
6. TANGIBLE FIXED ASSETS			Computer equipment £
COST			
At 1 June 2024 and 31 May 2025			<u>2,728</u>
DEPRECIATION			
At 1 June 2024 and 31 May 2025			<u>2,728</u>
NET BOOK VALUE			
At 31 May 2025			<u>-</u>
At 31 May 2024			<u>-</u>

Vita New Hope Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Amounts owed by group undertakings	6,844	-
Prepayments	48	276
	<u>6,892</u>	<u>276</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 9)	2,320	481
Trade creditors	1	1
Accrued expenses	4,571	4,151
	<u>6,892</u>	<u>4,633</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>2,320</u>	<u>481</u>

10. MOVEMENT IN FUNDS

	At 1/6/24	Net movement in funds	At 31/5/25
	£	£	£
Unrestricted funds			
General fund	(4,357)	4,357	-
Restricted funds			
Vita Green Impact Fund	87,500	(60,500)	27,000
TOTAL FUNDS	<u>83,143</u>	<u>(56,143)</u>	<u>27,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,336	(2,979)	4,357
Restricted funds			
Vita Green Impact Fund	34,500	(95,000)	(60,500)
TOTAL FUNDS	<u>41,836</u>	<u>(97,979)</u>	<u>(56,143)</u>

Comparatives for movement in funds

	At 1/6/23 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	(778)	(3,579)	(4,357)
Restricted funds			
Vita Green Impact Fund	52,500	35,000	87,500
TOTAL FUNDS	<u>51,722</u>	<u>31,421</u>	<u>83,143</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,492	(5,071)	(3,579)
Restricted funds			
Vita Green Impact Fund	145,000	(110,000)	35,000
TOTAL FUNDS	<u>146,492</u>	<u>(115,071)</u>	<u>31,421</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/23 £	Net movement in funds £	At 31/5/25 £
Unrestricted funds			
General fund	(778)	778	-
Restricted funds			
Vita Green Impact Fund	52,500	(25,500)	27,000
TOTAL FUNDS	<u>51,722</u>	<u>(24,722)</u>	<u>27,000</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,828	(8,050)	778
Restricted funds			
Vita Green Impact Fund	179,500	(205,000)	(25,500)
TOTAL FUNDS	<u>188,328</u>	<u>(213,050)</u>	<u>(24,722)</u>

Restricted Funds

Vita Green Impact Fund - this represents carbon offset monies and donations received from Peter Stebbings Memorial Charity, the Carmello Pignatelli Foundation, the EA Foundation and the Jephcott Charitable Trust Foundation to invest in climate smart communities in Africa and for projects that result in the lowering of carbon dioxide emissions into the atmosphere and providing people with safe water.

Vita New Hope Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

12. ULTIMATE CONTROLLING PARTY

Vita New Hope Limited is a subsidiary undertaking of Vita (RTI), which is the ultimate parent company, incorporated in Ireland.

Copies of the financial statements of Vita (RTI) can be obtained from Companies Registration Office, Bloom House, Gloucester Street Lower, PO Box 12858, Dublin 1.

Vita New Hope

England & Wales - Charity number 1122262

Accounts

REGISTERED COMPANY NUMBER: 06241692 (England and Wales)
REGISTERED CHARITY NUMBER: 1122262



**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 May 2024
for
Vita New Hope Ltd (formerly New Hope
Limited)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

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in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

Vita New Hope Ltd (formerly New Hope Limited)

**Contents of the Financial Statements
for the Year Ended 31 May 2024**

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Statement of Financial Activities	8
Balance Sheet	9 to 10
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Detailed Statement of Financial Activities	19 to 20

Vita New Hope Ltd (formerly New Hope Limited)

**Report of the Trustees
for the Year Ended 31 May 2024**

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 May 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Maximisation of support to the developing world in order to achieve the goals set out in the mission statement.

Mission statement:

The relief of the sick/poor living in the developing world in particular Africa. This is to be achieved either generally or individually through the provision of grants, goods or services in particular, but not limited to the provision of education, purification of water and medical aid.

Significant activities

An overview of our activities and initiatives during the year is as follows:

New Hope was set up in 2007 to provide funding for projects that would relieve the suffering of communities in developing countries and in particular Africa. This year the main recipient of these grants/ donations is Vita (RTI) Limited.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The fundraising activities of the charity and donations have resulted in a surplus for the year of £31,421 (2023 £34,745 deficit) after making donations to Vita (RTI) Limited during the year of £110,000 (2023 £nil).

Last year £28,200 was donated to Mercy Ships UK totalling £28,200, and £2,000 was donated to the Ukraine Appeal, none this year.

Donation to Vita (RTI) Ltd

This donation was to invest in climate smart communities in Africa at the bequest of the donor.

Investment performance

The charity invests surplus funds for the short term as it is mindful of the possible need to access these funds due to economic climate. These funds are intended to be held at a level so as to ensure continuing financial support for its charitable projects even with a downturn in trade.

FINANCIAL REVIEW

Principal funding sources

The funding sources for carrying out the charity's objectives, is the receipt of donations.

Vita New Hope Ltd (formerly New Hope Limited)

**Report of the Trustees
for the Year Ended 31 May 2024**

FINANCIAL REVIEW

Reserves policy

The charity continues to endeavour to increase and safeguard its income in order to finance the objectives of the charity. To ensure adequate reserves are in place to fulfil the charity's objectives significant emphasis has been placed on controlling costs. This will remain in place for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Related parties

The charity works closely with Vita (RTI) Ltd for their work in Africa. During the year Vita (RTI) Ltd became the sole member of Vita New Hope Ltd.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06241692 (England and Wales)

Registered Charity number

1122262

Registered office

Broadway House
Upper Clifton Street
Cardiff
CF24 1PU

Trustees

P F Lindsay
C H George

Company Secretaries

P F Lindsay
C H George

Auditors

BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Vita New Hope Ltd (formerly New Hope Limited)

**Report of the Trustees
for the Year Ended 31 May 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Vita New Hope Ltd (formerly New Hope Limited) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

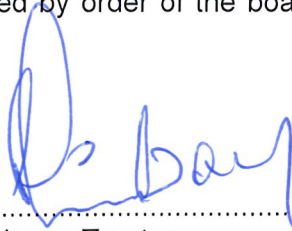
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 31 May 2024 and signed on its behalf by:



.....
P F Lindsay - Trustee

**Report of the Independent Auditors to the Trustees of
Vita New Hope Ltd (formerly New Hope
Limited)**



Opinion

We have audited the financial statements of Vita New Hope Ltd (formerly New Hope Limited) (the 'charitable company') for the year ended 31 May 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Radnor House
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registered office above.

**Report of the Independent Auditors to the Trustees of
Vita New Hope Ltd (formerly New Hope
Limited)**



Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**Report of the Independent Auditors to the Trustees of
Vita New Hope Ltd (formerly New Hope
Limited)**



Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risks of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

The laws and regulations that we determined were most significant to the charity were the Companies Act 2006 and Charities Act 2011.

We obtained an understanding of how the charity is complying with those laws and regulations by making enquiries of the management and those charged with governance, and corroborated these enquiries through our review of legal and professional spend for the year.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. We addressed the risk of management override of internal controls and assessed the effectiveness of the controls that management has in place to prevent and detect fraud, including testing of manual journals and evaluating the assumptions and judgements made by management in its significant accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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**Report of the Independent Auditors to the Trustees of
Vita New Hope Ltd (formerly New Hope
Limited)**



Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bpu limited.

BPU Limited
Chartered Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Date: *31 March 2025*

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

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bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

Vita New Hope Ltd (formerly New Hope Limited)

Statement of Financial Activities
for the Year Ended 31 May 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	145,000	145,000	10,036
Other trading activities	2	-	-	-	10,164
Investment income	3	1,492	-	1,492	12
Total		<u>1,492</u>	<u>145,000</u>	<u>146,492</u>	<u>20,212</u>
EXPENDITURE ON					
Raising funds		-	-	-	15,295
Charitable activities					
Support costs		5,071	110,000	115,071	39,662
Total		<u>5,071</u>	<u>110,000</u>	<u>115,071</u>	<u>54,957</u>
NET INCOME/(EXPENDITURE)		(3,579)	35,000	31,421	(34,745)
RECONCILIATION OF FUNDS					
Total funds brought forward		(778)	52,500	51,722	86,467
TOTAL FUNDS CARRIED FORWARD		<u>(4,357)</u>	<u>87,500</u>	<u>83,143</u>	<u>51,722</u>

The notes form part of these financial statements

Vita New Hope Ltd (formerly New Hope Limited)

**Balance Sheet
31 May 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	9	276	-	276	-
Cash at bank		-	87,500	87,500	53,314
		<u>276</u>	<u>87,500</u>	<u>87,776</u>	<u>53,314</u>
CREDITORS					
Amounts falling due within one year	10	(4,633)	-	(4,633)	(1,592)
		<u>(4,357)</u>	<u>87,500</u>	<u>83,143</u>	<u>51,722</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(4,357)</u>	<u>87,500</u>	<u>83,143</u>	<u>51,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>(4,357)</u>	<u>87,500</u>	<u>83,143</u>	<u>51,722</u>
NET ASSETS					
		<u>(4,357)</u>	<u>87,500</u>	<u>83,143</u>	<u>51,722</u>
FUNDS					
Unrestricted funds:	12				
General fund				(4,357)	(778)
Restricted funds:					
Carbon offset				87,500	52,500
TOTAL FUNDS					
				<u>83,143</u>	<u>51,722</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

Vita New Hope Ltd (formerly New Hope Limited)

**Balance Sheet - continued
31 May 2024**

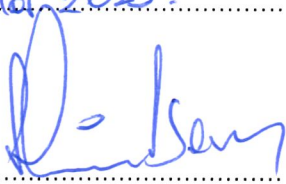
The trustees acknowledge their responsibilities for

- (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 audited under the requirements of Section 145 of the Charities Act 2011.

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 31 May 2025 and were signed on its behalf by:



.....
P F Lindsay - Trustee

The notes form part of these financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Computer equipment - 33% straight line

Taxation

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

Vita New Hope Ltd (formerly New Hope Limited)

Notes to the Financial Statements - continued for the Year Ended 31 May 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.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	-	10,164
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,492	12
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	2,400	-
Other operating leases	600	2,941
	<u> </u>	<u> </u>

Vita New Hope Ltd (formerly New Hope Limited)

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

6. STAFF COSTS

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

	2024	2023
Shop Assistants	-	2
	<u> </u>	<u> </u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36	10,000	10,036
Other trading activities	10,164	-	10,164
Investment income	12	-	12
Total	<u>10,212</u>	<u>10,000</u>	<u>20,212</u>
 EXPENDITURE ON			
Raising funds	15,295	-	15,295
 Charitable activities			
Support costs	39,662	-	39,662
Total	<u>54,957</u>	<u>-</u>	<u>54,957</u>
 NET INCOME/(EXPENDITURE)	 (44,745)	 10,000	 (34,745)

Vita New Hope Ltd (formerly New Hope Limited)

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	43,967	42,500	86,467
TOTAL FUNDS CARRIED FORWARD	<u>(778)</u>	<u>52,500</u>	<u>51,722</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2023 and 31 May 2024	<u>2,728</u>
DEPRECIATION	
At 1 June 2023 and 31 May 2024	<u>2,728</u>
NET BOOK VALUE	
At 31 May 2024	<u>-</u>
At 31 May 2023	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	<u>276</u>	<u>-</u>

Vita New Hope Ltd (formerly New Hope Limited)

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	481	-
Trade creditors	1	-
Accrued expenses	4,151	1,592
	<u>4,633</u>	<u>1,592</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>481</u>	<u>-</u>

12. MOVEMENT IN FUNDS

	At 1/6/23	Net movement in funds	At 31/5/24
	£	£	£
Unrestricted funds			
General fund	(778)	(3,579)	(4,357)
Restricted funds			
Carbon offset	52,500	35,000	87,500
TOTAL FUNDS	<u>51,722</u>	<u>31,421</u>	<u>83,143</u>

Vita New Hope Ltd (formerly New Hope Limited)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,492	(5,071)	(3,579)
Restricted funds			
Carbon offset	145,000	(110,000)	35,000
TOTAL FUNDS	<u>146,492</u>	<u>(115,071)</u>	<u>31,421</u>

Comparatives for movement in funds

	At 1/6/22 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	43,967	(44,745)	(778)
Restricted funds			
Carbon offset	42,500	10,000	52,500
TOTAL FUNDS	<u>86,467</u>	<u>(34,745)</u>	<u>51,722</u>

Vita New Hope Ltd (formerly New Hope Limited)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,212	(54,957)	(44,745)
Restricted funds			
Carbon offset	10,000	-	10,000
TOTAL FUNDS	<u>20,212</u>	<u>(54,957)</u>	<u>(34,745)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/22 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	43,967	(48,324)	(4,357)
Restricted funds			
Carbon offset	42,500	45,000	87,500
TOTAL FUNDS	<u>86,467</u>	<u>(3,324)</u>	<u>83,143</u>

Vita New Hope Ltd (formerly New Hope Limited)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,704	(60,028)	(48,324)
Restricted funds			
Carbon offset	155,000	(110,000)	45,000
TOTAL FUNDS	<u>166,704</u>	<u>(170,028)</u>	<u>(3,324)</u>

Restricted Funds

Carbon Offset Fund - this represents carbon offset money received from a donor who specified that at least half of their donation should be paid to Vita (RTI) Ltd a charitable company registered in Ireland to invest in climate smart communities in Africa. The other half can be used by the charity for projects that result in the lowering of carbon dioxide emissions into the atmosphere.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2024.

Vita New Hope

England & Wales - Charity number 1122262

Accounts

REGISTERED COMPANY NUMBER: 06241692 (England and Wales)

REGISTERED CHARITY NUMBER: 1122262



**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2022
for
New Hope (Llantwit Major)
(A company limited by guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

BPU Limited
The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

New Hope (Llantwit Major)
(A company limited by guarantee)

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for the Year Ended 31 May 2022

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Detailed Statement of Financial Activities	15 to 16

New Hope (Llantwit Major)
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 May 2022

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 May 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Maximisation of support to the developing world in order to achieve the goals set out in the mission statement.

Mission statement:

The relief of the sick/poor living in the developing world in particular South America and especially in Nicaragua. This is to be achieved either generally or individually through the provision of grants, goods or services in particular, but not limited to the provision of purification of water and medical aid.

Significant activities

An overview of our activities and initiatives during the year is as follows:

New Hope was set up in 2007 to provide funding for projects that would relieve the suffering of communities in developing countries and in particular Nicaragua. To achieve this aim a charity shop is in operation in Llantwit Major, South Wales. The funds generated by this operation are used to fund these projects. The main recipient of these grants/ donations is Nuevas Esperanzas.

We are supporting the continuing projects such as:

"Mountain Rain" project which seeks to supply fresh water to communities in Nicaragua.

"Bee Keeping" project which seeks to allow local communities to run their own hives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The fundraising activities of the charity shop and donations have resulted in a surplus for the year of £32,170 (2021 £3,070 deficit) after making donations to Nuevas Esperanzas during the year of £2,400 (2021 £2,450). Donations to Peace and Hope were also made monthly during the year totalling £1,800 (2021 £2,300) and monthly donations were made to Mercy Ships UK totalling £2,400 (2021 £2,200). Monthly donations were also made to Griot Ltd Peoples totalling £2,400 (2021 £2,300). A donation of £2,000 was donated to the Ukraine Appeal (2021 £Nil). £42,500 was donated to Vita (RTI) Limited at the bequest of the donor (2021 £Nil).

Donation to Peace & Hope

This donation was passed on to Valeria Lopez who Gordon Taylor has known for over 20 years. A charity was set up called Casa Rehab which looks after girls who have been abused.

Donation to Griot Ltd Peoples

Monthly donations were made to fund the education of four Kenyan teenage school girls.

Donation to Vita (RTI) Ltd

This donation was to invest in climate smart communities in Africa at the bequest of the donor.

New Hope (Llantwit Major)
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 May 2022

ACHIEVEMENT AND PERFORMANCE

Investment performance

The charity invests surplus funds for the short term as it is mindful of the possible need to access these funds due to economic climate. These funds are intended to be held at a level so as to ensure continuing financial support for its charitable projects even with a downturn in trade.

Principal business risks and uncertainties

The Coronavirus outbreak has caused significant disruption to the U.K economy and its long term effects are yet to be fully determined.

The Directors will continue to monitor the situation and act accordingly to reduce any adverse impact to the company.

FINANCIAL REVIEW

Principal funding sources

The funding sources for carrying out the charity's objectives, is the sale of donated goods through its charity shop in Llantwit Major. The shop closed after the year end in October 2022 as it was no longer a viable business.

Reserves policy

The charity continues to endeavour to increase and safeguard its income in order to finance the objectives of the charity. Income has fallen for the year and the uncertain economic activity continues to affect the charity's performance. This situation is expected to continue for the foreseeable future. To ensure adequate reserves are in place to fulfil the charity's objectives significant emphasis has been placed on controlling costs. This will remain in place for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Related parties

The charity works closely with Neuvias Esperanzas a professional organisation serving poor communities in Nicaragua.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06241692 (England and Wales)

Registered Charity number

1122262

Registered office

Eastview House
East Street
Llantwit Major
Vale of Glamorgan
CF61 1XY

New Hope (Llantwit Major)
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 May 2022

Trustees

G Taylor
P F Lindsay
C H George
J Birkin
A Walton

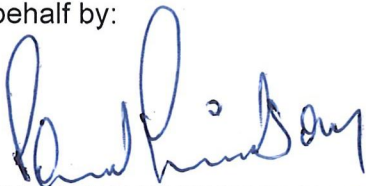
Company Secretary

P F Lindsay

Independent Examiner

BPU Limited
The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

Approved by order of the board of trustees on 15 6 2023 and signed on its behalf by:



.....
P F Lindsay - Trustee

**Independent Examiner's Report to the Trustees of
New Hope (Llantwit Major)
(A company limited by guarantee)**



Independent examiner's report to the trustees of New Hope (Llantwit Major) (A company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

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

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:

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.

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

Huw Palin ACA
Chartered Accountant
BPU Limited

Date: 28th February 2023

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

New Hope (Llantwit Major)
(A company limited by guarantee)

Statement of Financial Activities
for the Year Ended 31 May 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		221	85,000	85,221	314
Other trading activities	2	29,831	-	29,831	10,229
Investment income	3	41	-	41	31
Other income		3,249	-	3,249	31,772
Total		33,342	85,000	118,342	42,346
EXPENDITURE ON					
Raising funds	4	18,311	-	18,311	22,107
Charitable activities					
Support Costs		25,361	42,500	67,861	23,309
Total		43,672	42,500	86,172	45,416
NET INCOME/(EXPENDITURE)		(10,330)	42,500	32,170	(3,070)
RECONCILIATION OF FUNDS					
Total funds brought forward		54,297	-	54,297	57,367
TOTAL FUNDS CARRIED FORWARD		43,967	42,500	86,467	54,297

The notes form part of these financial statements

New Hope (Llantwit Major)
(A company limited by guarantee)

Balance Sheet
31 May 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	10	610	-	610	547
Cash at bank		45,566	42,500	88,066	58,154
		<u>46,176</u>	<u>42,500</u>	<u>88,676</u>	<u>58,701</u>
CREDITORS					
Amounts falling due within one year	11	(2,209)	-	(2,209)	(4,404)
		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
NET CURRENT ASSETS					
		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
NET ASSETS					
		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
FUNDS					
Unrestricted funds:	12				
General fund				43,967	54,297
Restricted funds:					
Carbon offset				42,500	-
TOTAL FUNDS					
				<u>86,467</u>	<u>54,297</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

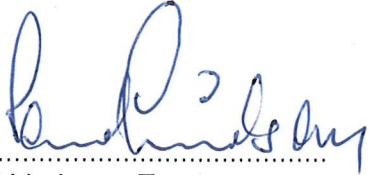
The notes form part of these financial statements

New Hope (Llantwit Major)
(A company limited by guarantee)

Balance Sheet - continued
31 May 2022

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
15 Feb 2023 and were signed on its behalf by:



.....
P F Lindsay - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Improvements to property	-	Straight line over 7 years
Computer equipment	-	33% straight line

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.

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	29,831	10,229

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	41	31

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Interest payable and similar charges	31	-

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Other operating leases	6,308	6,000

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020, other than Hywel George was paid consultancy fees and expenses amounting to £8,639 for the year ended 31 May 2020.

7. STAFF COSTS

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

	2022	2021
Shop Assistants	<u>2</u>	<u>2</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	314	-	314
Other trading activities	10,229	-	10,229
Investment income	31	-	31
Other income	31,772	-	31,772
Total	<u>42,346</u>	<u>-</u>	<u>42,346</u>
EXPENDITURE ON			
Raising funds	22,107	-	22,107
Charitable activities			
Support Costs	23,309	-	23,309
Total	<u>45,416</u>	<u>-</u>	<u>45,416</u>
NET INCOME/(EXPENDITURE)	(3,070)	-	(3,070)
RECONCILIATION OF FUNDS			
Total funds brought forward	57,367	-	57,367

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>54,297</u>	<u>-</u>	<u>54,297</u>

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 June 2021 and 31 May 2022	<u>8,353</u>	<u>2,728</u>	<u>11,081</u>
DEPRECIATION			
At 1 June 2021 and 31 May 2022	<u>8,353</u>	<u>2,728</u>	<u>11,081</u>
NET BOOK VALUE			
At 31 May 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2021	<u>-</u>	<u>-</u>	<u>-</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>610</u>	<u>547</u>

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	-	795
Accrued expenses	2,209	3,609
	<u>2,209</u>	<u>4,404</u>

12. MOVEMENT IN FUNDS

	At 1/6/21	Net movement in funds	At 31/5/22
	£	£	£
Unrestricted funds			
General fund	54,297	(10,330)	43,967
Restricted funds			
Carbon offset	-	42,500	42,500
	<u>54,297</u>	<u>32,170</u>	<u>86,467</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	33,342	(43,672)	(10,330)
Restricted funds			
Carbon offset	85,000	(42,500)	42,500
	<u>118,342</u>	<u>(86,172)</u>	<u>32,170</u>

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/20 £	Net movement in funds £	At 31/5/21 £
Unrestricted funds			
General fund	57,367	(3,070)	54,297
	<u>57,367</u>	<u>(3,070)</u>	<u>54,297</u>
TOTAL FUNDS	<u>57,367</u>	<u>(3,070)</u>	<u>54,297</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,346	(45,416)	(3,070)
	<u>42,346</u>	<u>(45,416)</u>	<u>(3,070)</u>
TOTAL FUNDS	<u>42,346</u>	<u>(45,416)</u>	<u>(3,070)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/20 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	57,367	(13,400)	43,967
Restricted funds			
Carbon offset	-	42,500	42,500
	<u>57,367</u>	<u>29,100</u>	<u>86,467</u>
TOTAL FUNDS	<u>57,367</u>	<u>29,100</u>	<u>86,467</u>

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,688	(89,088)	(13,400)
Restricted funds			
Carbon offset	85,000	(42,500)	42,500
TOTAL FUNDS	<u>160,688</u>	<u>(131,588)</u>	<u>29,100</u>

Restricted Funds

Carbon Offset Fund - this represents carbon offset money received from a donor who specified that half of their donation should be paid to Vita (RTI) ltd a charitable company registered in Ireland to invest in climate smart communities in Africa. The other half can be used by the charity for projects that result in the lowering of carbon dioxide emissions into the atmosphere.

13. RELATED PARTY DISCLOSURES

Monthly donations were made to Griot Ltd Peoples totalling £2,400 (2021 - £2,300) to fund the education of four Kenyan teenage school girls. Mr C H George, Trustee of the charity is also a director of Griot Ltd.

Vita New Hope

England & Wales - Charity number 1122262

Accounts

REGISTERED COMPANY NUMBER: 06241692 (England and Wales)
REGISTERED CHARITY NUMBER: 1122262



**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2021
for
New Hope (Llantwit Major)
(A company limited by guarantee)**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

BPU Limited
The Counting House
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New Hope (Llantwit Major)
(A company limited by guarantee)

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for the Year Ended 31 May 2021

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New Hope (Llantwit Major)
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 May 2021

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 May 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Maximisation of support to the developing world in order to achieve the goals set out in the mission statement.

Mission statement:

The relief of the sick/poor living in the developing world in particular South America and especially in Nicaragua. This is to be achieved either generally or individually through the provision of grants, goods or services in particular, but not limited to the provision of purification of water and medical aid.

Significant activities

An overview of our activities and initiatives during the year is as follows:

New Hope was set up in 2007 to provide funding for projects that would relieve the suffering of communities in developing countries and in particular Nicaragua. To achieve this aim a charity shop is in operation in Llantwit Major, South Wales. The funds generated by this operation are used to fund these projects. The main recipient of these grants/ donations is Nuevas Esperanzas.

We are supporting the continuing projects such as:

"Mountain Rain" project which seeks to supply fresh water to communities in Nicaragua.

"Bee Keeping" project which seeks to allow local communities to run their own hives.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The fundraising activities of the charity shop have resulted in a deficit for the year of £2,031 (2020 £11,703) after making donations to Nuevas Esperanzas during the year of £2,450 (2020 £2,100). Donations to Peace and Hope were also made monthly during the year totalling £2,300 (2020 £2,100) and also monthly donations to Mercy Ships UK totalling £2,200 (2020 £2,200). Monthly donations were also made to Griot Ltd Peoples totalling £2,300 (2020 £1,800). £500 was donated to the Message Trust (2020 - Nil).

Donation to Peace & Hope

This donation was passed on to Valeria Lopez who Gordon Taylor has known for over 20 years. A charity was set up called Casa Rehab which looks after girls who have been abused.

Donation to Compassion Church

The money was used to provide solid brick building accommodation for women and families who have been abused.

Investment performance

The charity invests surplus funds for the short term as it is mindful of the possible need to access these funds due to economic climate. These funds are intended to be held at a level so as to ensure continuing financial support for its charitable projects even with a downturn in trade.

New Hope (Llantwit Major)
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 May 2021

ACHIEVEMENT AND PERFORMANCE

Principal business risks and uncertainties

The Coronavirus outbreak has caused significant disruption to the U.K economy and its long term effects are yet to be fully determined.

The Directors will continue to monitor the situation and act accordingly to reduce any adverse impact to the company.

FINANCIAL REVIEW

Principal funding sources

The funding sources for carrying out the charity's objectives, is the sale of donated goods through its charity shop in Llantwit Major.

Reserves policy

The charity continues to endeavour to increase and safeguard its income in order to finance the objectives of the charity. Income has fallen for the year and the uncertain economic activity continues to affect the charity's performance. This situation is expected to continue for the foreseeable future. To ensure adequate reserves are in place to fulfil the charity's objectives significant emphasis has been placed on controlling costs. This will remain in place for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Related parties

The charity works closely with Neuvias Esperanzas a professional organisation serving poor communities in Nicaragua.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06241692 (England and Wales)

Registered Charity number

1122262

Registered office

Eastview House
East Street
Llantwit Major
Vale of Glamorgan
CF61 1XY

Trustees

G Taylor
P F Lindsay
C H George
J Birkin

New Hope (Llantwit Major)
(A company limited by guarantee)

Report of the Trustees
for the Year Ended 31 May 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
P F Lindsay

Independent Examiner
BPU Limited
The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

Approved by order of the board of trustees on23/2/2022..... and signed on its behalf by:



.....
G Taylor - Trustee

**Independent Examiner's Report to the Trustees of
New Hope (Llantwit Major)
(A company limited by guarantee)**



Independent examiner's report to the trustees of New Hope (Llantwit Major) (A company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

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

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:

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.

Huw Palin ACA
Chartered Accountant
BPU Limited

Date: 31 March 2022

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry out audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales.

bpu Chartered Accountants is a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the registered office above.

New Hope (Llantwit Major)
(A company limited by guarantee)

Statement of Financial Activities
for the Year Ended 31 May 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		314	689
Other trading activities	2	10,229	34,236
Investment income	3	31	111
Other income		31,772	3,157
Total		42,346	38,193
EXPENDITURE ON			
Raising funds		22,107	21,824
Charitable activities			
Support Costs		23,309	28,072
Total		45,416	49,896
NET INCOME/(EXPENDITURE)		(3,070)	(11,703)
RECONCILIATION OF FUNDS			
Total funds brought forward		57,367	69,070
TOTAL FUNDS CARRIED FORWARD		54,297	57,367

The notes form part of these financial statements

New Hope (Llantwit Major)
(A company limited by guarantee)

Balance Sheet
31 May 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	9	547	1,844
Cash at bank		58,154	59,650
		<u>58,701</u>	<u>61,494</u>
CREDITORS			
Amounts falling due within one year	10	(4,404)	(4,127)
		<u>54,297</u>	<u>57,367</u>
NET CURRENT ASSETS			
		<u>54,297</u>	<u>57,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>54,297</u>	<u>57,367</u>
NET ASSETS			
		<u>54,297</u>	<u>57,367</u>
FUNDS			
Unrestricted funds	11	54,297	57,367
TOTAL FUNDS			
		<u>54,297</u>	<u>57,367</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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

New Hope (Llantwit Major)
(A company limited by guarantee)

Balance Sheet - continued
31 May 2021

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 on23/2/2022..... and were signed on its behalf by:



.....
G Taylor - Trustee

The notes form part of these financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Improvements to property	- Straight line over 7 years
Computer equipment	- 33% straight line

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.

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop income	10,229	34,236

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	31	111

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Other operating leases	6,000	6,870

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020, other than Hywel George was paid consultancy fees and expenses amounting to £8,639 for the year ended 31 May 2020.

6. STAFF COSTS

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

	2021	2020
Shop Assistants	<u>2</u>	<u>2</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	689
Other trading activities	34,236
Investment income	111
Other income	<u>3,157</u>
Total	38,193
 EXPENDITURE ON	
Raising funds	21,824
 Charitable activities	
Support Costs	<u>28,072</u>
Total	49,896
 NET INCOME/(EXPENDITURE)	 (11,703)

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	69,070
	<hr/>
TOTAL FUNDS CARRIED FORWARD	57,367
	<hr/> <hr/>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 June 2020 and 31 May 2021	<u>8,353</u>	<u>2,728</u>	<u>11,081</u>
DEPRECIATION			
At 1 June 2020 and 31 May 2021	<u>8,353</u>	<u>2,728</u>	<u>11,081</u>
NET BOOK VALUE			
At 31 May 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2020	<u>-</u>	<u>-</u>	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	-	1,296
Prepayments	<u>547</u>	<u>548</u>
	<u>547</u>	<u>1,844</u>
	<hr/> <hr/>	<hr/> <hr/>

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	795	-
Accrued expenses	3,609	4,127
	<u>4,404</u>	<u>4,127</u>

11. MOVEMENT IN FUNDS

	At 1/6/20	Net movement in funds	At 31/5/21
	£	£	£
Unrestricted funds			
General fund	57,367	(3,070)	54,297
	<u>57,367</u>	<u>(3,070)</u>	<u>54,297</u>
TOTAL FUNDS	<u>57,367</u>	<u>(3,070)</u>	<u>54,297</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	42,346	(45,416)	(3,070)
	<u>42,346</u>	<u>(45,416)</u>	<u>(3,070)</u>
TOTAL FUNDS	<u>42,346</u>	<u>(45,416)</u>	<u>(3,070)</u>

Comparatives for movement in funds

	At 1/6/19	Net movement in funds	At 31/5/20
	£	£	£
Unrestricted funds			
General fund	69,070	(11,703)	57,367
	<u>69,070</u>	<u>(11,703)</u>	<u>57,367</u>
TOTAL FUNDS	<u>69,070</u>	<u>(11,703)</u>	<u>57,367</u>

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,193	(49,896)	(11,703)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>38,193</u>	<u>(49,896)</u>	<u>(11,703)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/19 £	Net movement in funds £	At 31/5/21 £
Unrestricted funds			
General fund	69,070	(14,773)	54,297
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>69,070</u>	<u>(14,773)</u>	<u>54,297</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,539	(95,312)	(14,773)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>80,539</u>	<u>(95,312)</u>	<u>(14,773)</u>

New Hope (Llantwit Major)
(A company limited by guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2021.