

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
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

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)

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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)
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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 Neuvas 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)

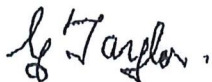
Report of the Trustees
for the Year Ended 31 May 2021

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



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

Statement of Financial Activities
for the Year Ended 31 May 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
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	11		
Unrestricted funds		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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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)
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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 on 23/2/2022 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.

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	<u>10,229</u>	<u>34,236</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>31</u>	<u>111</u>

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Other operating leases	<u>6,000</u>	<u>6,870</u>

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	2	2

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	3,157
Total	38,193
EXPENDITURE ON	
Raising funds	21,824
Charitable activities	
Support Costs	28,072
Total	49,896
NET INCOME/(EXPENDITURE)	(11,703)

New Hope (Llantwit Major)
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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>

New Hope (Llantwit Major)
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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>

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)
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
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)
TOTAL FUNDS	<u>80,539</u>	<u>(95,312)</u>	<u>(14,773)</u>

12. RELATED PARTY DISCLOSURES

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