

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)**

**Contents of the Financial Statements**  
**for the Year Ended 31 May 2022**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 14
<b>Detailed Statement of Financial Activities</b>	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 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



**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

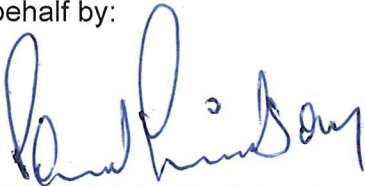
**Company Secretary**

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 65 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.

Huw Palin ACA  
Chartered Accountant  
BPU Limited

Date: 28<sup>th</sup> 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>Total</b>		<b>33,342</b>	<b>85,000</b>	<b>118,342</b>	<b>42,346</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	18,311	-	18,311	22,107
<b>Charitable activities</b>					
Support Costs		25,361	42,500	67,861	23,309
<b>Total</b>		<b>43,672</b>	<b>42,500</b>	<b>86,172</b>	<b>45,416</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(10,330)</b>	<b>42,500</b>	<b>32,170</b>	<b>(3,070)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		54,297	-	54,297	57,367
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>43,967</b>	<b>42,500</b>	<b>86,467</b>	<b>54,297</b>

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 £
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS</b>					
		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
<b>NET ASSETS</b>		<u>43,967</u>	<u>42,500</u>	<u>86,467</u>	<u>54,297</u>
<b>FUNDS</b>	12				
Unrestricted funds:					
General fund				43,967	54,297
Restricted funds:					
Carbon offset				42,500	-
<b>TOTAL FUNDS</b>				<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

- 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



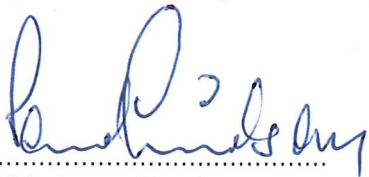
**New Hope ( Llantwit Major)**  
**( A company limited by guarantee)**

**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.

**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**

	<b>2022</b>	2021
	<b>£</b>	£
Shop income	<b>29,831</b>	10,229

**3. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Deposit account interest	<b>41</b>	31

**4. RAISING FUNDS**

**Investment management costs**

	<b>2022</b>	2021
	<b>£</b>	£
Interest payable and similar charges	<b>31</b>	-

**5. NET INCOME/(EXPENDITURE)**

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

	<b>2022</b>	2021
	<b>£</b>	£
Other operating leases	<b>6,308</b>	6,000

**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:

	<b>2022</b>	<b>2021</b>
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	314	-	314
Other trading activities	10,229	-	10,229
Investment income	31	-	31
Other income	31,772	-	31,772
<b>Total</b>	<u>42,346</u>	<u>-</u>	<u>42,346</u>
<b>EXPENDITURE ON</b>			
Raising funds	22,107	-	22,107
<b>Charitable activities</b>			
Support Costs	23,309	-	23,309
<b>Total</b>	<u>45,416</u>	<u>-</u>	<u>45,416</u>
<b>NET INCOME/(EXPENDITURE)</b>	(3,070)	-	(3,070)
<b>RECONCILIATION OF FUNDS</b>			
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 £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>54,297</u>	<u>-</u>	<u>54,297</u>

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Computer equipment £	Totals £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>COST</b>			
At 1 June 2021 and 31 May 2022	<u>8,353</u>	<u>2,728</u>	<u>11,081</u>
<b>DEPRECIATION</b>			
At 1 June 2021 and 31 May 2022	<u>8,353</u>	<u>2,728</u>	<u>11,081</u>
<b>NET BOOK VALUE</b>			
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 £
	<u>          </u>	<u>          </u>
Prepayments	<u>610</u>	<u>547</u>

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 £
<b>Unrestricted funds</b>			
General fund	54,297	(10,330)	43,967
<b>Restricted funds</b>			
Carbon offset	-	42,500	42,500
	<u>54,297</u>	<u>32,170</u>	<u>86,467</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	33,342	(43,672)	(10,330)
<b>Restricted funds</b>			
Carbon offset	85,000	(42,500)	42,500
	<u>118,342</u>	<u>(86,172)</u>	<u>32,170</u>
<b>TOTAL FUNDS</b>	<u>118,342</u>	<u>(86,172)</u>	<u>32,170</u>

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 £
<b>Unrestricted funds</b>			
General fund	57,367	(3,070)	54,297
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	42,346	(45,416)	(3,070)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	57,367	(13,400)	43,967
<b>Restricted funds</b>			
Carbon offset	-	42,500	42,500
<b>TOTAL FUNDS</b>	<u>57,367</u>	<u>29,100</u>	<u>86,467</u>

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 £
<b>Unrestricted funds</b>			
General fund	75,688	(89,088)	(13,400)
<b>Restricted funds</b>			
Carbon offset	85,000	(42,500)	42,500
<b>TOTAL FUNDS</b>	<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.