

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

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.

Vita New Hope Ltd (formerly New Hope Limited)

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for the Year Ended 31 May 2024

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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

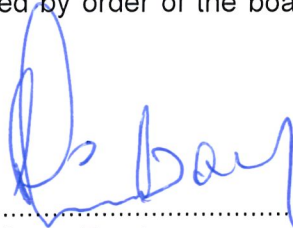
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the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

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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
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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
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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*

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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>(4,633)</u>	<u>-</u>	<u>(4,633)</u>	<u>(1,592)</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	12				
Unrestricted funds:					
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

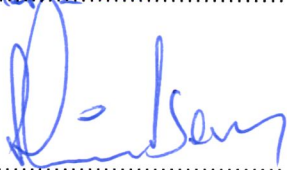
The trustees acknowledge their responsibilities for

- (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.

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

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,492	12

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	2,400	-
Other operating leases	600	2,941

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
	<u> </u>	<u> </u>	<u> </u>
Total	10,212	10,000	20,212
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	15,295	-	15,295
Charitable activities			
Support costs	39,662	-	39,662
	<u> </u>	<u> </u>	<u> </u>
Total	54,957	-	54,957
	<u> </u>	<u> </u>	<u> </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	481	-
	<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>

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.