

**REGISTERED COMPANY NUMBER: 06614898 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1126487**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024  
FOR  
HOPE 4 (RUGBY) LTD**

Atkinson Finch & Co  
Chartered Accountants  
Central Chambers  
45-47 Albert Street  
Rugby  
Warwickshire  
CV21 2SG

# **HOPE 4 (RUGBY) LTD**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 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 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives**

We seek to relieve the plight of homeless and temporarily housed people in Rugby and those who are experiencing food poverty. We operate a number of services to achieve this aim including The Hope Centre and the Rugby Foodbank.

**Activities**

The trustees meet at least once every two months over the course of the year. These meetings review progress, inform and take decisions concerning the charity's present and future activities, finance, fund-raising and review and amend the policies of the charity. In addition to regular reports on all aspects of these activities, the particular focus in the past twelve months has been:

- \* Continuing to build partnerships across the key agencies in the town, Rugby Borough Council, P3, Change Grow Live and South Warwickshire Foundation Trust, so as to improve the support we can give to clients
- \* As a result of a specific appeal to donors, at Christmas we provided 90 families with 200 children's book tokens
- \* Running a Trussell Trust funded project with Citizens Advice, whereby clients referred to Rugby Foodbank can self-refer to a designated Citizens Advice advisor to receive advice on financial management and employ a Trussell Trust funded Support Worker to work with foodbank clients on non-financially regulated activities
- \* the provision of three courses of eight lessons supporting 16 clients for English for Speakers of Other Languages
- \* Continuing to have support of both a physical health and a mental health nurse for our clients
- \* Providing a new Lottery funded service in the Hope Centre whereby clients can see a clinical psychologist
- \* the appointment of a self-employed bookkeeper
- \* the appointment of a Trussell Trust funded Financial Inclusion Support Worker to work with Foodbank clients

Amongst several positive consequences of the above-mentioned physical and mental health support, it allowed us to host a bi-monthly visit from the team at University Hospital Coventry and Warwickshire for their Hepatitis C screening programme, and to refer clients directly for emergency dentistry.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

All functions of Hope 4 continued to be used extensively by those in need from across Rugby demonstrating the continued need for the services provided.

We have continued with our operating model where the charity's clients and Key Workers undertake regular face-to-face interactions by appointment as well as clients accessing the Centre to use the facilities such as laundry and IT. This has proved to be very effective, ensuring a consistent delivery of services and produced as it has more positive outcomes, this is now our business-as-usual operating mode. Over the course 2023-24, we served 100 (2023 -73) newly referred clients and supported 30 (2023 - 25) clients returning to our services. During 2023-24, we supported 190 (2023 - 158) clients in total. In the same period, clients visited the Hope Centre on 4814 (2023 - 3096) occasions. As at March 2024, 60 (2023 - 60) clients were being supported by the Hope Centre.

As previously mentioned, and although we operate an appointment system for meeting clients, we have continued to make a full range of services available to them which included the following interactions (in addition to those already mentioned): 335 for personal laundry, 163 for clothing, 284 for the nurse (including assessment and treatment), 25 clients supported by the clinical psychologist (provision started in January 2024), 1798 meals (including food parcels), 450 for showers and 1041 for use of IT facilities

**The Rugby Winter Shelter**

We did not operate a night shelter in 2023-24.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising**

As reported in our 2022/23 annual report, we successfully navigated both the initial and second phase of a National Lottery Communities Fund Grant application and were awarded four more years of funding, which began on 1st April 2023. This grant funds the salaries of our Service Delivery Manager, two Key Workers, some utilities costs and a new post of a Mental Health professional who will work with clients. The funding covers around 60% of our running costs initially but will then taper towards a lower percentage over the four years. Whilst this brings financial stability, it also necessitates the need for the Board to seek other funding streams and, in particular, promoting the Hope4000 initiative.

Hope4000 - we continue to promote our short video showcasing a client's story and our work along with how to be part of the Hope4000 family by donating £4 a month by standing order. The video has been extensively shared on social media, in local churches and at awareness and fundraising events. By the end of the financial year, we have around 1750 Hope4000 donors via standing orders and Just Giving. We continue to see this as a major fundraising strategy working towards sustainability.

We organised another very successful 'Sleep Out to Help Out' in February with around 26 people taking part, including several local companies, and many individuals (including Board and Staff members and those from the local community). The Mayor visited but did not sleep out on this occasion. The event was successful both in terms of fundraising, over £12,000 was raised, and in raising awareness about homelessness and the work we do. We plan to hold another such event next winter.

The Board decided to invest in a new fundraising initiative and successfully applied for 15 places in the London Landmark's Half Marathon. Our social media presence allowed us to recruit 15 local people who agreed to run and fundraise on our behalf. Although the event was in early April 2024, the fundraising was mainly in 2023-24 and brought in over £9000 which after taking into account entry costs etc saw a net gain to the charity of over £7500.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024**

**ACHIEVEMENT AND PERFORMANCE**

**The Rugby Foodbank**

Rugby Foodbank is a core service provided by the charity and during the year supplied 7089 (2023 - 7394) three-day emergency food supplies to people in crisis in Rugby, which were donated by people from across the borough. This was a 4% decrease on 2022-23. We received 98,269 kgs (2023 - 108,825 kgs) of donated food and we distributed 100,998 kgs, (2023 - 107,180 kgs).

We reported last year that we were delighted that Rugby Borough Council continued with their offer for Rugby Foodbank to occupy the ground floor of The Lawn and Retreat building which is ideally situated in the middle of Rugby and close to the Hope Centre. We remain very grateful to them for allowing us to continue to use this building, but this remains a short-term arrangement and so we continue to seek longer term premises in a suitable location. We retain a 'Rent Fund' of £100,000 to help cover the anticipated cost of renting a unit on commercial terms.

We received £8,000 from Rugby Borough Council for foodbank costs and £5,500 from Warwickshire County Council Hardship Fund specifically for foodbank food purchases.

Rugby Foodbank continued to work with Bedworth Rugby and Nuneaton Citizens Advice Bureau (BRANCAB) in regard to our Financial Inclusion project. The Trussell Trust have provided funding for us to employ a BRANCAB financial inclusion case worker to work directly with foodbank clients. Clients who accessed help via this advisor needed assistance in areas including benefit and tax credits, housing issues, debt, utilities. In the 2023-24 459 (2023 - 476) foodbank clients were referred to BRANCAB for assistance. BRANCAB anticipated that the income gain by these clients could be in the order of £994,204 if all were to be realised. Alongside income gains the project also suggests £158,266 in debt relief could also be realised. In addition, we also received funding from Trussell Trust to employ a Support Worker to work with foodbank clients who need extra support that is not of the financially regulated kind. This too is proving very successful, and the Support Worker assists with issues such as PIP applications, attending meetings with clients and being their advocate.

**People**

Our Service Delivery Manager continues to manage the Hope Centre and Rugby Foodbank, its staff and volunteers. He has a prominent role in the various committees in Rugby that consider the issue of homelessness and has represented Hope 4 very well. He continues to make strong links across the town, county and nationally with statutory and charitable bodies.

Our Hope Centre's three Key Workers and administration support along with Rugby Foodbank's Engagement Officer all play a vital role in the detailed daily work assisting clients on their journey out of homelessness and food poverty. Their growing skills sets and links with the wider community work well to ensure clients are helped in the most tailored way possible. Client testimonies bear witness to this. Our Engagement Officer decided to move to a new position in a local church after nearly six years with the charity. Staff and volunteers covered his role temporarily whilst recruitment was undertaken which has resulted in this post being filled in June 2024

Last year, we reported that our new Treasurer indicated that the role was too demanding given her full time job and she stepped down from the Board during the year. The Board took the decision to enlist the services of a self-employed bookkeeper. The Chair also stepped up to fulfil the role of acting Treasurer while a new Treasurer was sought.

In January 2024 our Company Secretary stepped down due to his family moving abroad with work. Whilst the charity is looking for a new Board member to fulfil this role one of the Trustees has agreed to undertake some of the associated duties such as minute taking.

Pam Davis also stepped down having served as a Trustee for volunteers for a number of years. However, the Board has successfully recruited a new trustee whose specific remit will be volunteers. Estelle Callow has extensive experience in the banking industry and has been a school Chair of Governors and has been a foodbank volunteer for several years.

The Board has also successfully recruited a local Church of England Vicar to the Board with the specific remit for wellbeing. Rev Philip Morton will be fulfilling the role of chaplain to the Board, staff, volunteers and clients alike.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024**

**FINANCIAL REVIEW**

**Financial position**

Over 2023/2024 the income of Hope 4 (Rugby) Ltd was £ 395,526. Its expenditure was £302,849. This is split between our different activities as follows:

	<u>Income</u>	<u>Expenditure</u>	<u>Net Surplus</u>
Hope 4	135,853	68,380	67,473
Foodbank	92,573	68,628	23,945
Trussell Trust	51,750	50,194	1,556
The Communities Lottery Fund Grant	115,350	115,647	(297)

As at the end of March 2024 the charity had £935,570 in reserves and assets including the Hope Centre. Of these £13,371 is in restricted funds. The amount outstanding on our mortgage to purchase the Hope Centre was £94,861. Full accounts are included with this report.

The continued generosity of people across Rugby, supporting churches, other faith communities, schools, organisations, charities and companies allows us to continue our work. This support continues to be incredibly encouraging and is being augmented by a growing number of individuals who make regular donations through the Hope4000 appeal.

**Reserves policy**

The unrestricted funds of £ 922,199 are represented by fixed assets, including the freehold property which is ascribed a value of £350,000 less the associated mortgage of £94,861, together with liquid assets of £664,322.

The trustees are conservative from a financial point of view and so maintain a level of liquid reserves in excess of £118,000 to ensure that sufficient resources are available to cover six months running costs and mortgage repayments.

**FUTURE DEVELOPMENTS**

The need for the services provided by Hope 4 remains clear and vital to those who are in temporary housing or who experience food poverty in the Rugby area. The charity remains absolutely dependent upon the incredible volunteer support and financial generosity of many to be able to maintain these services. We have successfully applied for additional funding from the Trussell Trust to increase the capacity of the service delivered by BRANCAB and anticipate that this provision will start in July 2024.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a limited company.

The company is limited by guarantee, as defined by the Companies Act 2006. All members guarantee an amount not to exceed £10 payable in the event of the company being wound up with a deficiency of net assets. A member's guarantee of £10 continues for twelve months after membership ceases. At 31st March 2024, there were 6 members (2023 - 6).

**Recruitment and appointment of new trustees**

Trustees may be recommended for appointment by the trustees in consultation with the other Rugby Churches and the Friends and Supporters of Hope 4, or a member and then voted for by the members at a General Meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06614898 (England and Wales)

**Registered Charity number**

1126487

**Registered office**

8 Newbold Road  
Rugby  
Warwickshire  
CV21 2LJ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024**

**Trustees**

D L P Mansell	(Chairperson)	
D R S Bahia	(Secretary)	- resigned 16th January 2024
E N Calow		- appointed 12th March 2024 / resigned 9th July 2024
J Woodings		
P D Clucas		
D Proctor	(Treasurer)	- appointed 14th May 2024
J Ghuske	(Treasurer)	- resigned 20th September 2023
Rev P J Morton		- resigned 14th May 2024
P Davies		- resigned 9th May 2023

**Independent Examiner**

S G Bolton FCA  
Atkinson Finch & Co  
Chartered Accountants  
Central Chambers  
45-47 Albert Street  
Rugby  
Warwickshire  
CV21 2SG

**Bankers**


Lloyds Bank Plc  
14 Church Street  
Rugby  
Warwickshire  
CV21 3PL

**Website**

<http://www.hope4.org.uk/>

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

Approved by order of the board of trustees on 10 September 2024 and signed on its behalf by:

  
D L P Mansell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HOPE 4 (RUGBY) LTD (REGISTERED NUMBER: 06614898)**

**Independent examiner's report to the trustees of Hope 4 (Rugby) Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



S G Bolton FCA

Atkinson Finch & Co  
Chartered Accountants  
Central Chambers  
45-47 Albert Street  
Rugby  
Warwickshire  
CV21 2SG

Date: 25/09/24



# HOPE 4 (RUGBY) LTD

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Revaluation reserve £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	213,395	-	176,833	390,228	348,026
Investment income	3	5,298	-	-	5,298	1,205
<b>Total</b>		<b>218,693</b>	<b>-</b>	<b>176,833</b>	<b>395,526</b>	<b>349,231</b>
<b>EXPENDITURE ON Charitable activities</b>						
Providing care and support for the homeless	4	68,314	-	115,233	183,547	164,082
Providing a foodbank for those in need		61,326	-	57,496	118,822	62,678
Providing winter shelter for the homeless		480	-	-	480	159
Repayment of grant		-	-	-	-	11,946
<b>Total</b>		<b>130,120</b>	<b>-</b>	<b>172,729</b>	<b>302,849</b>	<b>238,865</b>
<b>NET INCOME</b>		<b>88,573</b>	<b>-</b>	<b>4,104</b>	<b>92,677</b>	<b>110,366</b>
Transfers between funds	16	(1,382)	-	1,382	-	-
<b>Net movement in funds</b>		<b>87,191</b>	<b>-</b>	<b>5,486</b>	<b>92,677</b>	<b>110,366</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		769,476	65,532	7,885	842,893	732,527
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>856,667</b>	<b>65,532</b>	<b>13,371</b>	<b>935,570</b>	<b>842,893</b>

The notes form part of these financial statements

**HOPE 4 (RUGBY) LTD (REGISTERED NUMBER: 06614898)**

**BALANCE SHEET  
31ST MARCH 2024**

	Notes	Unrestricted funds £	Revaluation reserve £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	287,206	65,532	1,191	353,929	354,428
<b>CURRENT ASSETS</b>						
Debtors	11	2,328	-	370	2,698	3,879
Cash at bank and in hand		670,608	-	11,810	682,418	600,408
		<u>672,936</u>	<u>-</u>	<u>12,180</u>	<u>685,116</u>	<u>604,287</u>
<b>CREDITORS</b>						
Amounts falling due within one year	12	(16,832)	-	-	(16,832)	(20,979)
		<u>656,104</u>	<u>-</u>	<u>12,180</u>	<u>668,284</u>	<u>583,308</u>
<b>NET CURRENT ASSETS</b>						
		<u>656,104</u>	<u>-</u>	<u>12,180</u>	<u>668,284</u>	<u>583,308</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		943,310	65,532	13,371	1,022,213	937,736
<b>CREDITORS</b>						
Amounts falling due after more than one year	13	(86,643)	-	-	(86,643)	(94,843)
		<u>856,667</u>	<u>65,532</u>	<u>13,371</u>	<u>935,570</u>	<u>842,893</u>
<b>NET ASSETS</b>						
		<u>856,667</u>	<u>65,532</u>	<u>13,371</u>	<u>935,570</u>	<u>842,893</u>
<b>FUNDS</b>	16					
Unrestricted funds					922,199	835,008
Restricted funds					13,371	7,885
<b>TOTAL FUNDS</b>					<u>935,570</u>	<u>842,893</u>

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

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

**HOPE 4 (RUGBY) LTD (REGISTERED NUMBER: 06614898)**

**BALANCE SHEET - continued**  
**31ST MARCH 2024**

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 10 September 2024 and were signed on its behalf by:

X   
.....  
D L P Mansell - Trustee

  
.....  
D Proctor - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under 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, as modified by the revaluation of certain assets.

**Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Expenditure**

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.

**Tangible fixed assets**

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

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

Designated funds are unrestricted funds that have been set aside by the charity for a specific purpose.

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 purposes.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Significant judgements and estimates**

There are no significant judgements that have a material effect on the accounts nor any accounting estimates that have a high risk of causing a material adjustment in a future period.

## HOPE 4 (RUGBY) LTD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

#### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	203,395	288,706
Grants	186,833	59,320
	<u>390,228</u>	<u>348,026</u>

The following donations in excess of £3,000 have been received :

	2024	2023
	£	£
Geoffrey Philip Martindale Estate	4,000	-
Tynwoods Legacy	-	47,500
Bilton Evangelical Church	3,000	-
Anon	-	40,000
Winwick Wind Farm	8,000	7,100
Trussell Trust Top-Up	9,281	12,902

Grants received, included in the above, are as follows:

	2024	2023
	£	£
29th May 1961 Charitable Trust	6,000	6,070
Rugby Borough Council	8,000	-
Warwickshire County Council	5,733	1,000
Big Lottery	115,350	-
Amazon	-	500
Trussell Trust	51,750	51,750
	<u>186,833</u>	<u>59,320</u>

#### 3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>5,298</u>	<u>1,205</u>

# HOPE 4 (RUGBY) LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

### 4. CHARITABLE ACTIVITIES COSTS

#### Direct costs

	2024	2023
	£	£
Providing care and support for the homeless	183,547	164,082
Providing a foodbank for those in need	118,822	62,678
Providing winter shelter for the homeless	480	159
	<u>302,849</u>	<u>226,919</u>

### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	186,488	148,009
Rent	1,800	1,800
Rates and water	755	663
Insurance	3,464	3,673
Light and heat	13,703	5,363
Telephone	494	1,597
Postage and stationery	1,066	403
Repairs and renewals	3,408	3,723
Sundries	9,217	14,201
Food costs	13,700	4,722
Travelling	289	552
Advertising	1,544	-
Training	1,417	180
Subscriptions	2,543	3,493
Computer costs	8,045	6,616
Bank charges	175	118
Events and promotions costs	10,024	-
Professional fees	1,417	6,700
Accountancy	2,736	2,592
Citizens Advice Project	28,158	15,789
Foodbank expenses	2,056	1,125
Motor expenses	2,045	1,617
Book keeping	3,200	-
Depreciation	1,310	1,476
Loss on sale of assets	480	-
Interest payable and similar charges	3,315	2,507
	<u>302,849</u>	<u>226,919</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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

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

	<b>2024</b>	2023
	<b>£</b>	£
Depreciation - owned assets	<b>1,310</b>	1,476

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. STAFF COSTS**

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

	<b>2024</b>	2023
Support staff	<b>7</b>	6
Administrative staff	<b>1</b>	1
	<b>8</b>	7

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

	<b>2024</b>	2023
	<b>£</b>	£
Wages	<b>170,842</b>	136,465
Employers national insurance	<b>8,691</b>	5,759
Pension costs	<b>6,955</b>	5,785
	<b>186,488</b>	148,009

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Revaluation reserve £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	348,026	-	-	348,026
Investment income	1,205	-	-	1,205
<b>Total</b>	<b>349,231</b>	-	-	<b>349,231</b>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Providing care and support for the homeless	156,638	-	7,444	164,082
Providing a foodbank for those in need	61,322	-	1,356	62,678
Providing winter shelter for the homeless	159	-	-	159

# HOPE 4 (RUGBY) LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Revaluation reserve £	Restricted funds £	Total funds £
Repayment of grant	-	-	11,946	11,946
<b>Total</b>	<b>218,119</b>	<b>-</b>	<b>20,746</b>	<b>238,865</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>131,112</b>	<b>-</b>	<b>(20,746)</b>	<b>110,366</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	638,364	65,532	28,631	732,527
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>769,476</b>	<b>65,532</b>	<b>7,885</b>	<b>842,893</b>

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2023	350,000	29,560	7,800	387,360
Additions	-	1,291	-	1,291
Disposals	-	(3,824)	-	(3,824)
At 31st March 2024	350,000	27,027	7,800	384,827
<b>DEPRECIATION</b>				
At 1st April 2023	-	25,462	7,470	32,932
Charge for year	-	1,228	82	1,310
Eliminated on disposal	-	(3,344)	-	(3,344)
At 31st March 2024	-	23,346	7,552	30,898
<b>NET BOOK VALUE</b>				
At 31st March 2024	350,000	3,681	248	353,929
At 31st March 2023	350,000	4,098	330	354,428

The property was revalued by Howkins and Harrison on 26th March 2019. The original cost of the building is £284,468.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	1,229
Gift aid tax recoverable	<b>1,868</b>	<b>1,901</b>
Prepayments and accrued income	<b>830</b>	<b>749</b>
	<b><u>2,698</u></b>	<b><u>3,879</u></b>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 14)	<b>8,218</b>	<b>7,950</b>
Trade creditors	<b>835</b>	<b>8,853</b>
Social security and other taxes	<b>3,207</b>	-
Accrued expenses	<b>4,572</b>	<b>4,176</b>
	<b><u>16,832</u></b>	<b><u>20,979</u></b>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	<b><u>86,643</u></b>	<b><u>94,843</u></b>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	<b><u>8,218</u></b>	<b><u>7,950</u></b>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b><u>9,496</u></b>	<b><u>8,218</u></b>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b><u>27,247</u></b>	<b><u>26,357</u></b>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	<b>49,900</b>	<b>60,268</b>

# HOPE 4 (RUGBY) LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

### 15. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	<u>94,861</u>	<u>102,793</u>

The loan is secured by a First Legal Charge over the freehold property, 8 Newbold Road, Rugby.

### 16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	390,621	67,539	(1,382)	456,778
Rugby foodbank	278,375	21,514	-	299,889
Rugby winter shelter	480	(480)	-	-
Rent fund	100,000	-	-	100,000
Revaluation reserve	65,532	-	-	65,532
	<u>835,008</u>	<u>88,573</u>	<u>(1,382)</u>	<u>922,199</u>
<b>Restricted funds</b>				
Building refurbishment fund	3,395	-	-	3,395
Foodbank van expenses	1,660	(2,127)	1,085	618
Cookery Grant	2,830	(529)	-	2,301
BIG Lottery Grant	-	646	297	943
Trussell Trust Foodbank	-	1,556	-	1,556
WCC	-	558	-	558
Xmas food	-	4,000	-	4,000
	<u>7,885</u>	<u>4,104</u>	<u>1,382</u>	<u>13,371</u>
<b>TOTAL FUNDS</b>	<u>842,893</u>	<u>92,677</u>	<u>-</u>	<u>935,570</u>

# HOPE 4 (RUGBY) LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

### 16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	135,853	(68,314)	67,539
Rugby foodbank	82,840	(61,326)	21,514
Rugby winter shelter	-	(480)	(480)
	<u>218,693</u>	<u>(130,120)</u>	<u>88,573</u>
<b>Restricted funds</b>			
Foodbank van expenses	-	(2,127)	(2,127)
Cookery Grant	-	(529)	(529)
BIG Lottery Grant	115,350	(114,704)	646
Trussell Trust Foodbank	51,750	(50,194)	1,556
WCC	5,733	(5,175)	558
Xmas food	4,000	-	4,000
	<u>176,833</u>	<u>(172,729)</u>	<u>4,104</u>
<b>TOTAL FUNDS</b>	<u>395,526</u>	<u>(302,849)</u>	<u>92,677</u>

### Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	325,924	64,697	390,621
Rugby foodbank	211,801	66,574	278,375
Rugby winter shelter	639	(159)	480
Rent fund	100,000	-	100,000
Revaluation reserve	65,532	-	65,532
	<u>703,896</u>	<u>131,112</u>	<u>835,008</u>
<b>Restricted funds</b>			
Building refurbishment fund	3,395	-	3,395
Foodbank van expenses	3,387	(1,727)	1,660
Cookery Grant	4,903	(2,073)	2,830
BIG Lottery Grant	5,000	(5,000)	-
Homelessness Winter Transformation Fund	11,946	(11,946)	-
	<u>28,631</u>	<u>(20,746)</u>	<u>7,885</u>
<b>TOTAL FUNDS</b>	<u>732,527</u>	<u>110,366</u>	<u>842,893</u>

**HOPE 4 (RUGBY) LTD****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2024****16. MOVEMENT IN FUNDS - continued**

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	221,326	(156,629)	64,697
Rugby foodbank	127,905	(61,331)	66,574
Rugby winter shelter	-	(159)	(159)
	<u>349,231</u>	<u>(218,119)</u>	<u>131,112</u>
<b>Restricted funds</b>			
Foodbank van expenses	-	(1,727)	(1,727)
Cookery Grant	-	(2,073)	(2,073)
BIG Lottery Grant	-	(5,000)	(5,000)
Homelessness Winter Transformation Fund	-	(11,946)	(11,946)
	<u>-</u>	<u>(20,746)</u>	<u>(20,746)</u>
<b>TOTAL FUNDS</b>	<u><u>349,231</u></u>	<u><u>(238,865)</u></u>	<u><u>110,366</u></u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2024 (2023 - none).