

**Trustees Report
For the Year Ended on 31st March 2023**

**Ray of Hope People
AKA Nam-Bekai Oli (in Tamil) | நம்பிக்கை ஒளி**

**Charity Registration Number: 1146115
Companies House Registration Number: 07192725**



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1. Introduction

1.1. **The Executive Committee (Board of Trustees) presents its report and accounts for the year ended 31st March 2023.**

1.2. The accounts have been prepared in accordance with the accounting policies set out in the Companies House Memorandum of Association to the accounts and comply with the charity's governing document, applicable law and the requirements of the "Statement of Recommended Practice, Accounting and Reporting by Charities" issued in March 2005.

1.3. Reference and Administrative Details:

- i Ray of Hope People (ROHP) is an incorporated charity (Charity No. 1146115)
- ii The company ROHP, limited by guarantee (Companies House No: 06513287).

1.4. Contact Details

- i Previous Registered and Operational Office: 136 Harrowdene Road, Wembley, HA0 2JF
- ii Current Registered and Operational Office: 10 Pembroke Road, Wembley, HA9 7PD
- iii Contact Email: admin@ROHP.org
- iv Contact Number: 07308383328 or 02086179343

1.5. Executive Committee served during this financial year are as follows:

- i Mr. Velauthapillai Sotheeswaran, Chair
- ii Mr. Balakrishnasharma Srikanthan, Treasurer
- iii Mr. Saravanamuththu Balachandran, Secretary

1.6. Accountant

- i Flexi Finance Solutions, 405, Pentax House, South Hill Avenue, South Harrow, HA2 0DU

1.7. Bankers

- i Metro Bank Plc, 1 Southampton Row, London, WC1B 5HA – Account No. 35947711, Sort Code: 230580
- ii Barclays Bank Plc, 1 Churchill Place, London, E14 5HP – Account No. 43641341, Sort Code: 209260

2. Structure, Governance and Management

2.1. Members may be individuals or organisations that are accepted into membership by the board of trustees ("Executive Committee - EC"). Members, or their representatives, are eligible to stand for the Executive Committee, which is appointed at the Annual General Meeting (AGM).

2.2. The EC are elected annually, and one-third of the members are required to retire by rotation. Retiring members are eligible for re-election. The EC may appoint new Committee Members between AGMs by co-option or to fill a vacancy.

2.3. The EC Members appointed must be confirmed in post at the AGM following appointment. EC must at least the following positions: Chair, Treasurer and Secretary and their responsibilities must be defined in the constitution. All members, including prospective new trustees have received:

- i A copy of the Charity Commission's Guidance and Responsibilities of Charity trustees
- ii Charity Commission's newsletter outlining the new Charities Act.
- iii A copy of the charity's latest audited annual report, accounts, and a copy of the latest accounts of profiles of the charity trustees

2.4. The EC must meet on the 1st Wednesday of the month and discuss the administration, operations, fundraising and project delivery. If required, EC may call an early meeting with 3-day notification.

2.5. The day-to-day running of the charity is delegated to the EC. As part of their duties EC has completed a thorough review of the Charities' activities to identify the opportunities available to the Charity and the major risks to which it is exposed. The EC is satisfied that there are adequate procedures in place to minimise any potential impact on the Charity, should any of those risks materialise.

2.6. The Charity has a close working relationship with the Tamil Business Communities, nongovernmental organisations/Charities in the UK and Sri Lanka.

3. Objectives

3.1. To create and implement programmes to promote entrepreneurship among women, disable and young people by supporting environmentally friendly projects to empower and become independent in the future.

3.2. Support to advance the education and vocational training of the public in disadvantaged background by providing help to children, university students and professionals.

3.3. Help to build clean water wells and storages.

3.4. Provide help to repair or build houses for people who don't have other means to do so.

3.5. Promote farming and environmentally sustainable projects that would benefit the community.

3.6. Promote Tamil heritage, cultural and educational activities in the UK.

3.7. Support social and community development among all Communities in the UK in return for their help to deliver the above.

4. Activities

4.1. In furtherance of our objectives, during the year, the Charity has been working in partnership with non-governmental organisations and individuals in Sri Lanka to deliver our projects as detailed below.

4.2. This year, we were able to run programmes in the North and East provinces of Sri Lanka. Further information of these programmes will be given below.

4.3. The activities are as follows: 16 projects have been completed in total.

17	20/03/2023	SELLAIYA YOGESWARY	Rs. 40,018.00	£101.20	We have made a second payment of £101.20 or Rs. 40,018 to purchase 10 goats for the livelihood project benefiting a financially disadvantaged family in Sri Lanka.
16	20/03/2023	SELLAIYA YOGESWARY	Rs. 120,012.00	£297.50	We have made a first payment of £297.50 Rs. 120012 rupees to purchase 10 goats for the livelihood project benefiting a financially disadvantaged family in Sri Lanka.
15	06/03/2023	THILAKARASA THEEPAN	Rs. 556,251.00	£1,373.22	We have made a payment of £1373.22 or Rs. 556,251 to acquire solar lights for a chicken farm, benefiting multiple families. The farm remains operational, continuing to provide livelihood opportunities for several families.
14	06/03/2023	BABY VELUPILLAI	Rs. 40,000.00	£101.39	We have made a payment of £101.39 or Rs. 40,000. These funds were utilized to facilitate dance and music classes for young individuals in the North of Sri Lanka. This initiative is set to be an annual project, with agreed-upon regular payments until December 2023.
13	25/02/2023	KAMALANATHAN VIJAYAKUMAR Y	Rs. 165,404.00	£381.05	We have made a payment of £381.05 or Rs. 165,404. These funds were utilised to procure sewing machines, aiming to provide livelihood support for single-parent families led by women.
12	23/02/2023	KIRUSNAPILLAI KONESH	Rs. 151,853.00	£348.50	We have made a payment of £348.50 or Rs. 151,853. These funds were used to purchase an auto for a paralysed individual aiming to work as an auto driver. This endeavour is expected to provide a sustainable long-term income for the individual and their family.
11	23/02/2023	AMALAN DENCIL PRINSIKA	Rs. 184,601.00	£423.01	We have made a payment of £423.01 or Rs. 184,601. These funds were utilised to repair the home of a low-income family with children. The property lacked a power supply, hindering their residency. This restoration has enabled the family to remain in their own home, allowing them to farm and provide

					for their household.
10	23/02/2023	BABY VELUPILLAI	Rs. 300,000.00	£685.57	We have made a payment of £685.57 or Rs. 300,000. This fund was used to purchase a LandMaster tractor for a low-income family as part of a livelihood project.
9	22/02/2023	TH PURATHANI	Rs. 184,619.00	£421.15	We have made a payment of £425.15 or Rs. 184,619. These funds were used to install fences around the home and garden of a low-income family in Sri Lanka. This measure provides safety for the family against forest animals and enables them to continue residing in their own home.
8	22/02/2023	SELLLATHURAI SANTHAKUMAR	Rs. 180,005.00	£410.70	We made a payment of £410.70 or Rs. 180,005. These funds were used to purchase a motorbike for a lower-income family to start a delivery business. This acquisition enabled them to work as a delivery driver, generating income to support his family.
7	16/02/2023	2 boxes of cloth parcels	Rs. 52,920.00	£120.00	The charity sent clothes to Sri Lanka to be distributed to various beneficiaries.
6	01/02/2023	SELLLATHURAI SANTHAKUMAR	Rs. 200,000.00	£445.97	We made a payment of £445.97 or Rs. 200,000 rupees. These funds were used to purchase goats as part of a livelihood project aimed at supporting a family.
5	12/11/2022	SELLLATHURAI SANTHAKUMAR	Rs. 110,000.00	£257.93	We made a payment of £257.93 or Rs. 110,000. These funds were used to purchase 40 chickens, along with chicken food and medicine. This initiative serves as a livelihood project, providing a source of income for the family.
4	15/09/2022	SRINIVASAN YUGENDRA	Rs. 420,000.00	£1,003.00	We made a payment of £1003 or Rs. 420,000. These funds were sent to another charity to purchase vegetable seeds intended to supply 100 lower-income families in Sri Lanka. This initiative aimed to encourage home farming among lower-income families following the COVID-19 pandemic in the previous year.
3	30/06/2020	SELVANAYAG	Rs.	£397.1	We have made a payment of £397.13 or Rs. 175,000. These

	22	AM JEYAKANTHA N	175,000.00	3	funds were used to purchase 2 cows and 10 chickens for a lower-income family.
2	25/06/20 22	SIVASOTHI RASAMOORT HY	Rs. 100,000.00	£225.9 7	We have made a payment of £227.97 or Rs. 100,000. These funds were used to renovate a small restaurant for a lower-income family in Sri Lanka.
1	13/04/20 22	FEDERATION DOM FOR SOCIAL DEVELOPMEN T SOCIAL DEVELOPMEN T	Rs. 850,000.00	£1,893. 89	We have made a payment of £1893.89 or Rs. 850,000. This has aided four individuals in developing their diverse businesses, such as chicken farming, purchasing cows, goats, etc., and also included the acquisition of a snack-making machine.

5. Outcomes of projects

- 5.1. As outlined earlier, the Charity successfully implemented projects aimed at supporting lower-income families. These initiatives involved funding for livelihood projects, facilitating the establishment of small businesses, and promoting agricultural endeavours.
- 5.2. The beneficiaries have confirmed their appreciation for being selected to receive this assistance, stating that both they and their families have significantly benefited from it.

6. Sponsors/ Funders

Description		Amount
Total found raised for the financial year		£33,194.20
Breakdown of funds raised by ROHP	Charity Money Box	£ 26,190.28
	General	£ 2,869.11
	Standing Orders	£ 4,134.81

7. Financial Review

- 7.1. Despite the economic conditions in this financial year, the overall fund collection has increased. However, the costs of collection and running the charity have exceeded expectations due to the economic conditions in the UK. Additionally, we are pleased to note that the charity's financial strength has increased.
- 7.2. During the current year, we have taken action to reduce the running costs of the charity while maintaining or increasing current fund collections.
- 7.3. Additionally, we have increased our contributions to the beneficiaries in this financial year, setting the stage for a strong start in delivering projects in the next financial year.

8. Executive Committee Responsibilities

- 8.1. The Executive Committee is responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (GAAP)
- 8.2. Law applicable to charities in England and Wales requires the Executive Committee to prepare accounts for each financial year, which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis).
- 8.3. In preparing accounts giving a true and fair view, the Executive Committee should follow best practice and: select suitable accounting policies and then apply them consistently,
- 8.4. make judgements and estimates that are reasonable and prudent,
- 8.5. state whether applicable accounting standards and statements of recommended practice have been followed,
- 8.6. subject to any departures disclosed and explained in the accounts,

- 8.7. Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- 8.8. The Executive Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable it to ensure that the accounts comply with the applicable law. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by:



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**Mr. Balakrishnasharma Srikanthan,
Saravanamuththu Balachandran,
Treasurer,
On behalf of Executive Committee,
Executive Committee
Ray of Hope People (ROHP)
(ROHP)**

**Mr.
Secretary
On behalf of
Ray of Hope People**

Ray of Hope People

Charity No. 1146115

Company No. 07192725

Trustees' Report and Unaudited Accounts

31 March 2023

Ray of Hope People
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07192725

Charity No. 1146115

Principal Office

10 Pembroke Road
Wembley
England
HA9 7PD

Registered Office

10 Pembroke Road
Wembley
England
HA9 7PD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

S. BALACHANDRAN
V. SOTHEESWARAN
B. SRIKANTHAN

Key Management Personnel

Chairman
Treasurer
Secretary

Mr. Velauthapillai Sotheeswaran
Mr Balakrishnasharma Srikanthan
Mr Saravanamuththu Balachandran

Accountants

Flexi Financial Accountant
250 Imperial Drive
Harrow
HA2 7HJ

Bankers

Metro Bank Plc
1 Southampton Row
London
WC1B 5HA

OBJECTIVES AND ACTIVITIES

The Charity's objectives are:

1. To create and implement programmes to promote entrepreneurship among women, disable and young people by supporting environmentally friendly projects to empower and become independent in the future.
2. Support to advance the education and vocational training of the public in disadvantaged background by providing help to children, university students and professionals.
3. Help to build clean water wells and storages.
4. Provide help to repair or build houses for people who don't have other means to do so.
5. Promote farming and environmentally sustainable projects that would benefit the community.
6. Promote Tamil heritage, cultural and educational activities in the UK.
7. Support social and community development among all Communities in the UK in return for their help to deliver the above.

Activities /Projects

In furtherance of our objectives, during the year, the Charity has been working in partnership with non-governmental organisations and individuals in Sri Lanka to deliver our projects as detailed below.

This year, we were able to run programmes in the North and East provinces of Sri Lanka. Further information of these programmes will be given below.

- We have made a second payment of £101.20 or Rs. 40,018 to purchase 10 goats for the livelihood project benefiting a financially disadvantaged family in Sri Lanka.
- We have made a first payment of £297.50 Rs. 120012 rupees to purchase 10 goats for the livelihood project benefiting a financially disadvantaged family in Sri Lanka.
- We have made a payment of £1373.22 or Rs. 556,251 to acquire solar lights for a chicken farm, benefiting multiple families. The farm remains operational, continuing to provide livelihood opportunities for several families.
- We have made a payment of £101.39 or Rs. 40,000. These funds were utilized to facilitate dance and music classes for young individuals in the North of Sri Lanka. This initiative is set to be an annual project, with agreed-upon regular payments until December 2023.
- We have made a payment of £381.05 or Rs. 165,404. These funds were utilised to procure sewing machines, aiming to provide livelihood support for single-parent families led by women.
- We have made a payment of £423.01 or Rs. 184,601. These funds were utilised to repair the home of a low-income family with children. The property lacked a power supply, hindering their residency. This restoration has enabled the family to remain in their own home, allowing them to farm and provide for their household.
- We have made a payment of £685.57 or Rs. 300,000. This fund was used to purchase a Land-master tractor for a low-income family as part of a livelihood project.

- We have made a payment of £425.15 or Rs. 184,619. These funds were used to install fences around the home and garden of a low-income family in Sri Lanka. This measure provides safety for the family against forest animals and enables them to continue residing in their own home.
- We made a payment of £410.70 or Rs. 180,005. These funds were used to purchase a motorbike for a lower-income family to start a delivery business. This acquisition enabled them to work as a delivery driver, generating income to support his family.
- We have made a payment of £348.50 or Rs. 151,853. These funds were used to purchase an auto for a paralysed individual aiming to work as an auto driver. This endeavour is expected to provide a sustainable long-term income for the individual and their family.
- The charity sent clothes to Sri Lanka to be distributed to various beneficiaries.
- We made a payment of £445.97 or Rs. 200,000 rupees. These funds were used to purchase goats as part of a livelihood project aimed at supporting a family.
- We made a payment of £257.93 or Rs. 110,000. These funds were used to purchase 40 chickens, along with chicken food and medicine. This initiative serves as a livelihood project, providing a source of income for the family.
- We made a payment of £1003 or Rs. 420,000. These funds were sent to another charity to purchase vegetable seeds intended to supply 100 lower-income families in Sri Lanka. This initiative aimed to encourage home farming among lower-income families following the COVID-19 pandemic in the previous year.
- We have made a payment of £397.13 or Rs. 175,000. These funds were used to purchase 2 cows and 10 chickens for a lower-income family.
- We have made a payment of £227.97 or Rs. 100,000. These funds were used to renovate a small restaurant for a lower-income family in Sri Lanka.
- We have made a payment of £1893.89 or Rs. 850,000. This has aided four individuals in developing their diverse businesses, such as chicken farming, purchasing cows, goats, etc., and also included the acquisition of a snack-making machine.

ACHIEVEMENTS AND PERFORMANCE

- As outlined earlier, the Charity successfully implemented projects aimed at supporting lower-income families. These initiatives involved funding for livelihood projects, facilitating the establishment of small businesses, and promoting agricultural endeavours.
- The beneficiaries have confirmed their appreciation for being selected to receive this assistance, stating that both they and their families have significantly benefited from it.

FINANCIAL REVIEW

Despite the economic conditions in this financial year, the overall fund collection has increased. However, the costs of collection and running the charity have exceeded expectations due to the economic conditions in the UK. Additionally, we are pleased to note that the charity's financial strength has increased.


During the current year, we have taken action to reduce the running costs of the charity while maintaining or increasing current fund collections.

Additionally, we have increased our contributions to the beneficiaries in this financial year, setting the stage for a strong start in delivering projects in the next financial year.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



B. SRIKANTHAN

Trustee

30 December 2023

Independent Examiner's Report to the trustees of Ray of Hope People

I report to the charity trustees on my examination of the financial statements of Ray of Hope People for the year ended 31 March 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Mr A Ajitkumar AFA
Flexi Financial Accountant
250 Imperial Drive
Harrow
HA2 7HJ
30 December 2023

Ray of Hope People
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	33,194	33,194	30,868
Total		33,194	33,194	30,868
Expenditure on:				
Raising funds	5	21,429	21,429	10,969
Charitable activities	6	8,887	8,887	7,124
Other	7	1,562	1,562	1,414
Total		31,878	31,878	19,507
Net gains on investments		-	-	-
Net income	8	1,316	1,316	11,361
Transfers between funds		-	-	-
Net income before other gains/(losses)		1,316	1,316	11,361
Other gains and losses				
Net movement in funds		1,316	1,316	11,361
Reconciliation of funds:				
Total funds brought forward		17,005	17,005	5,644
Total funds carried forward		18,321	18,321	17,005

Ray of Hope People
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	33,194	30,868
Gross income for the year	<u>33,194</u>	<u>30,868</u>
Expenditure	31,278	19,302
Depreciation and charges for impairment of fixed assets	600	205
Total expenditure for the year	<u>31,878</u>	<u>19,507</u>
Net income before tax for the year	1,316	11,361
Net income for the year	<u>1,316</u>	<u>11,361</u>

Ray of Hope People
Balance Sheet
at 31 March 2023

Company No. 07192725	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	<u>1,813</u>	<u>2,413</u>
		1,813	2,413
Current assets			
Cash at bank and in hand		<u>18,114</u>	<u>15,798</u>
		18,114	15,798
Creditors: Amount falling due within one year	11	<u>(1,606)</u>	<u>(1,206)</u>
Net current assets		16,508	14,592
Total assets less current liabilities		<u>18,321</u>	<u>17,005</u>
Net assets excluding pension asset or liability		<u>18,321</u>	<u>17,005</u>
Total net assets		<u>18,321</u>	<u>17,005</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		<u>18,321</u>	<u>17,005</u>
		18,321	17,005
Reserves	12		
Total funds		<u>18,321</u>	<u>17,005</u>

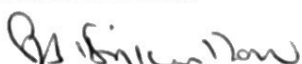
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 December 2023

And signed on its behalf by: 

B. SRIKANTHAN
Trustee
30 December 2023

Ray of Hope People
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	1,316	11,361
Adjustments for:		
Depreciation of property, plant and equipment	600	205
Decrease in trade and other payables	-	(1,606)
Net cash provided by operating activities	<u>1,916</u>	<u>9,960</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	1,916	9,960
Cash and cash equivalents at the beginning of the year	15,798	5,439
Cash and cash equivalents at the end of the year	<u>17,714</u>	<u>15,399</u>
Components of cash and cash equivalents		
Cash and bank balances	18,114	15,798
	<u>18,114</u>	<u>15,798</u>

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of assets	This includes any gain or loss resulting from revaluing investments to market value fixed at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	of Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	on These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	on These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	30,868	30,868
Total	<u>30,868</u>	<u>30,868</u>
Expenditure on:		
Raising funds	10,969	10,969
Charitable activities	7,124	7,124
Other	1,414	1,414
Total	<u>19,507</u>	<u>19,507</u>
Net income	<u>11,361</u>	<u>11,361</u>
Net income before other gains/(losses)	11,361	11,361
Other gains and losses:		
Net movement in funds	<u>11,361</u>	<u>11,361</u>
Reconciliation of funds:		
Total funds brought forward	5,644	5,644
Total funds carried forward	<u>17,005</u>	<u>17,005</u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Money Box Collections	29,251	29,251	20,630
Other Donations	3,943	3,943	10,238
	<u>33,194</u>	<u>33,194</u>	<u>30,868</u>

5 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Money Box Collections	21,429	21,429	10,969
	<u>21,429</u>	<u>21,429</u>	<u>10,969</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	8,887	8,887	7,124
<i>Governance costs</i>			
	<u>8,887</u>	<u>8,887</u>	<u>7,124</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	600	600	205
General administrative costs	562	562	809
Legal and professional costs	400	400	400
	<u>1,562</u>	<u>1,562</u>	<u>1,414</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	600	205

9 Staff costs

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

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2022	6,647	6,647
At 31 March 2023	<u>6,647</u>	<u>6,647</u>
Depreciation and impairment		
At 1 April 2022	4,234	4,234
Depreciation charge for the year	600	600
At 31 March 2023	<u>4,834</u>	<u>4,834</u>
Net book values		
At 31 March 2023	<u>1,813</u>	<u>1,813</u>
At 31 March 2022	<u>2,413</u>	<u>2,413</u>

11 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	7	7
Accruals	1,599	1,199
	<u>1,606</u>	<u>1,206</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	17,005	33,194	(31,878)	18,321
Total funds	<u>17,005</u>	<u>33,194</u>	<u>(31,878)</u>	<u>18,321</u>

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	1,813	1,813
Net current assets	16,508	16,508
	<u>18,321</u>	<u>18,321</u>

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	15,798	2,316	18,114
	<u>15,798</u>	<u>2,316</u>	<u>18,114</u>
Net debt	<u>15,798</u>	<u>2,316</u>	<u>18,114</u>

15 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Ray of Hope People
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Money Box Collections	29,251	29,251	20,630
Other Donations	3,943	3,943	10,238
	<u>33,194</u>	<u>33,194</u>	<u>30,868</u>
Total income and endowments	33,194	33,194	30,868
Expenditure on:			
Costs of generating donations and legacies			
Money Box Collections	21,429	21,429	10,969
	<u>21,429</u>	<u>21,429</u>	<u>10,969</u>
Total of expenditure on raising funds	21,429	21,429	10,969
Charitable activities			
	8,887	8,887	7,124
	<u>8,887</u>	<u>8,887</u>	<u>7,124</u>
Total of expenditure on charitable activities	8,887	8,887	7,124
General administrative costs, including depreciation and amortisation			
Depreciation of	600	600	205
Bank charges	9	9	122
Sundry expenses	311	311	135
Telephone, fax and broadband	242	242	552
	<u>1,162</u>	<u>1,162</u>	<u>1,014</u>
Legal and professional costs			
Accountancy and bookkeeping	400	400	400
	<u>400</u>	<u>400</u>	<u>400</u>
Total of expenditure of other costs	<u>1,562</u>	<u>1,562</u>	<u>1,414</u>
Total expenditure	31,878	31,878	19,507
Net gains on investments	-	-	-
Net income	<u>1,316</u>	<u>1,316</u>	<u>11,361</u>
Net income before other gains/(losses)	1,316	1,316	11,361
Other Gains	-	-	-

Ray of Hope People
Detailed Statement of Financial Activities

Net movement in funds	<u>1,316</u>	<u>1,316</u>	<u>11,361</u>
Reconciliation of funds:			
Total funds brought forward	17,005	17,005	5,644
Total funds carried forward	<u>18,321</u>	<u>18,321</u>	<u>17,005</u>

Ray of Hope People

Charity No. 1146115

Company No. 07192725

Trustees' Report and Unaudited Accounts

31 March 2023

Ray of Hope People
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07192725

Charity No. 1146115

Principal Office

10 Pembroke Road
Wembley
England
HA9 7PD

Registered Office

10 Pembroke Road
Wembley
England
HA9 7PD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

S. BALACHANDRAN
V. SOTHEESWARAN
B. SRIKANTHAN

Key Management Personnel

Chairman
Treasurer
Secretary

Mr. Velauthapillai Sotheeswaran
Mr Balakrishnasharma Srikanthan
Mr Saravanamuththu Balachandran

Accountants

Flexi Financial Accountant
250 Imperial Drive
Harrow
HA2 7HJ

Bankers

Metro Bank Plc
1 Southampton Row
London
WC1B 5HA

OBJECTIVES AND ACTIVITIES

The Charity's objectives are:

1. To create and implement programmes to promote entrepreneurship among women, disable and young people by supporting environmentally friendly projects to empower and become independent in the future.
2. Support to advance the education and vocational training of the public in disadvantaged background by providing help to children, university students and professionals.
3. Help to build clean water wells and storages.
4. Provide help to repair or build houses for people who don't have other means to do so.
5. Promote farming and environmentally sustainable projects that would benefit the community.
6. Promote Tamil heritage, cultural and educational activities in the UK.
7. Support social and community development among all Communities in the UK in return for their help to deliver the above.

Activities /Projects

In furtherance of our objectives, during the year, the Charity has been working in partnership with non-governmental organisations and individuals in Sri Lanka to deliver our projects as detailed below.

This year, we were able to run programmes in the North and East provinces of Sri Lanka. Further information of these programmes will be given below.

- We have made a second payment of £101.20 or Rs. 40,018 to purchase 10 goats for the livelihood project benefiting a financially disadvantaged family in Sri Lanka.
- We have made a first payment of £297.50 Rs. 120012 rupees to purchase 10 goats for the livelihood project benefiting a financially disadvantaged family in Sri Lanka.
- We have made a payment of £1373.22 or Rs. 556,251 to acquire solar lights for a chicken farm, benefiting multiple families. The farm remains operational, continuing to provide livelihood opportunities for several families.
- We have made a payment of £101.39 or Rs. 40,000. These funds were utilized to facilitate dance and music classes for young individuals in the North of Sri Lanka. This initiative is set to be an annual project, with agreed-upon regular payments until December 2023.
- We have made a payment of £381.05 or Rs. 165,404. These funds were utilised to procure sewing machines, aiming to provide livelihood support for single-parent families led by women.
- We have made a payment of £423.01 or Rs. 184,601. These funds were utilised to repair the home of a low-income family with children. The property lacked a power supply, hindering their residency. This restoration has enabled the family to remain in their own home, allowing them to farm and provide for their household.
- We have made a payment of £685.57 or Rs. 300,000. This fund was used to purchase a Land-master tractor for a low-income family as part of a livelihood project.

- We have made a payment of £425.15 or Rs. 184,619. These funds were used to install fences around the home and garden of a low-income family in Sri Lanka. This measure provides safety for the family against forest animals and enables them to continue residing in their own home.
- We made a payment of £410.70 or Rs. 180,005. These funds were used to purchase a motorbike for a lower-income family to start a delivery business. This acquisition enabled them to work as a delivery driver, generating income to support his family.
- We have made a payment of £348.50 or Rs. 151,853. These funds were used to purchase an auto for a paralysed individual aiming to work as an auto driver. This endeavour is expected to provide a sustainable long-term income for the individual and their family.
- The charity sent clothes to Sri Lanka to be distributed to various beneficiaries.
- We made a payment of £445.97 or Rs. 200,000 rupees. These funds were used to purchase goats as part of a livelihood project aimed at supporting a family.
- We made a payment of £257.93 or Rs. 110,000. These funds were used to purchase 40 chickens, along with chicken food and medicine. This initiative serves as a livelihood project, providing a source of income for the family.
- We made a payment of £1003 or Rs. 420,000. These funds were sent to another charity to purchase vegetable seeds intended to supply 100 lower-income families in Sri Lanka. This initiative aimed to encourage home farming among lower-income families following the COVID-19 pandemic in the previous year.
- We have made a payment of £397.13 or Rs. 175,000. These funds were used to purchase 2 cows and 10 chickens for a lower-income family.
- We have made a payment of £227.97 or Rs. 100,000. These funds were used to renovate a small restaurant for a lower-income family in Sri Lanka.
- We have made a payment of £1893.89 or Rs. 850,000. This has aided four individuals in developing their diverse businesses, such as chicken farming, purchasing cows, goats, etc., and also included the acquisition of a snack-making machine.

ACHIEVEMENTS AND PERFORMANCE

- As outlined earlier, the Charity successfully implemented projects aimed at supporting lower-income families. These initiatives involved funding for livelihood projects, facilitating the establishment of small businesses, and promoting agricultural endeavours.
- The beneficiaries have confirmed their appreciation for being selected to receive this assistance, stating that both they and their families have significantly benefited from it.

FINANCIAL REVIEW

Despite the economic conditions in this financial year, the overall fund collection has increased. However, the costs of collection and running the charity have exceeded expectations due to the economic conditions in the UK. Additionally, we are pleased to note that the charity's financial strength has increased.


During the current year, we have taken action to reduce the running costs of the charity while maintaining or increasing current fund collections.

Additionally, we have increased our contributions to the beneficiaries in this financial year, setting the stage for a strong start in delivering projects in the next financial year.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



B. SRIKANTHAN

Trustee

30 December 2023

Independent Examiner's Report to the trustees of Ray of Hope People

I report to the charity trustees on my examination of the financial statements of Ray of Hope People for the year ended 31 March 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Mr A Ajitkumar AFA
Flexi Financial Accountant
250 Imperial Drive
Harrow
HA2 7HJ
30 December 2023

Ray of Hope People
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	33,194	33,194	30,868
Total		33,194	33,194	30,868
Expenditure on:				
Raising funds	5	21,429	21,429	10,969
Charitable activities	6	8,887	8,887	7,124
Other	7	1,562	1,562	1,414
Total		31,878	31,878	19,507
Net gains on investments		-	-	-
Net income	8	1,316	1,316	11,361
Transfers between funds		-	-	-
Net income before other gains/(losses)		1,316	1,316	11,361
Other gains and losses				
Net movement in funds		1,316	1,316	11,361
Reconciliation of funds:				
Total funds brought forward		17,005	17,005	5,644
Total funds carried forward		18,321	18,321	17,005

Ray of Hope People
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023 £	2022 £
Income	33,194	30,868
Gross income for the year	<u>33,194</u>	<u>30,868</u>
Expenditure	31,278	19,302
Depreciation and charges for impairment of fixed assets	600	205
Total expenditure for the year	<u>31,878</u>	<u>19,507</u>
Net income before tax for the year	1,316	11,361
Net income for the year	<u>1,316</u>	<u>11,361</u>

Ray of Hope People
Balance Sheet
at 31 March 2023

Company No. 07192725	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	<u>1,813</u>	<u>2,413</u>
		1,813	2,413
Current assets			
Cash at bank and in hand		<u>18,114</u>	<u>15,798</u>
		18,114	15,798
Creditors: Amount falling due within one year	11	<u>(1,606)</u>	<u>(1,206)</u>
Net current assets		16,508	14,592
Total assets less current liabilities		<u>18,321</u>	<u>17,005</u>
Net assets excluding pension asset or liability		<u>18,321</u>	<u>17,005</u>
Total net assets		<u>18,321</u>	<u>17,005</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		<u>18,321</u>	<u>17,005</u>
		18,321	17,005
Reserves	12		
Total funds		<u>18,321</u>	<u>17,005</u>

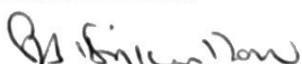
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 December 2023

And signed on its behalf by: 

B. SRIKANTHAN
Trustee
30 December 2023

Ray of Hope People
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	1,316	11,361
Adjustments for:		
Depreciation of property, plant and equipment	600	205
Decrease in trade and other payables	-	(1,606)
Net cash provided by operating activities	<u>1,916</u>	<u>9,960</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	1,916	9,960
Cash and cash equivalents at the beginning of the year	15,798	5,439
Cash and cash equivalents at the end of the year	<u>17,714</u>	<u>15,399</u>
Components of cash and cash equivalents		
Cash and bank balances	18,114	15,798
	<u>18,114</u>	<u>15,798</u>

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of assets	This includes any gain or loss resulting from revaluing investments to market value fixed at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	of Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	on These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	on These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	30,868	30,868
Total	<u>30,868</u>	<u>30,868</u>
Expenditure on:		
Raising funds	10,969	10,969
Charitable activities	7,124	7,124
Other	1,414	1,414
Total	<u>19,507</u>	<u>19,507</u>
Net income	<u>11,361</u>	<u>11,361</u>
Net income before other gains/(losses)	11,361	11,361
Other gains and losses:		
Net movement in funds	<u>11,361</u>	<u>11,361</u>
Reconciliation of funds:		
Total funds brought forward	5,644	5,644
Total funds carried forward	<u>17,005</u>	<u>17,005</u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Money Box Collections	29,251	29,251	20,630
Other Donations	3,943	3,943	10,238
	<u>33,194</u>	<u>33,194</u>	<u>30,868</u>

5 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Money Box Collections	21,429	21,429	10,969
	<u>21,429</u>	<u>21,429</u>	<u>10,969</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	8,887	8,887	7,124
<i>Governance costs</i>			
	<u>8,887</u>	<u>8,887</u>	<u>7,124</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	600	600	205
General administrative costs	562	562	809
Legal and professional costs	400	400	400
	<u>1,562</u>	<u>1,562</u>	<u>1,414</u>

8 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	600	205

9 Staff costs

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

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2022	6,647	6,647
At 31 March 2023	<u>6,647</u>	<u>6,647</u>
Depreciation and impairment		
At 1 April 2022	4,234	4,234
Depreciation charge for the year	600	600
At 31 March 2023	<u>4,834</u>	<u>4,834</u>
Net book values		
At 31 March 2023	<u>1,813</u>	<u>1,813</u>
At 31 March 2022	<u>2,413</u>	<u>2,413</u>

11 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	7	7
Accruals	1,599	1,199
	<u>1,606</u>	<u>1,206</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	17,005	33,194	(31,878)	18,321
Total funds	<u>17,005</u>	<u>33,194</u>	<u>(31,878)</u>	<u>18,321</u>

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	1,813	1,813
Net current assets	16,508	16,508
	<u>18,321</u>	<u>18,321</u>

14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	15,798	2,316	18,114
	<u>15,798</u>	<u>2,316</u>	<u>18,114</u>
Net debt	<u>15,798</u>	<u>2,316</u>	<u>18,114</u>

15 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Ray of Hope People
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Money Box Collections	29,251	29,251	20,630
Other Donations	3,943	3,943	10,238
	<u>33,194</u>	<u>33,194</u>	<u>30,868</u>
Total income and endowments	33,194	33,194	30,868
Expenditure on:			
Costs of generating donations and legacies			
Money Box Collections	21,429	21,429	10,969
	<u>21,429</u>	<u>21,429</u>	<u>10,969</u>
Total of expenditure on raising funds	21,429	21,429	10,969
Charitable activities			
	8,887	8,887	7,124
	<u>8,887</u>	<u>8,887</u>	<u>7,124</u>
Total of expenditure on charitable activities	8,887	8,887	7,124
General administrative costs, including depreciation and amortisation			
Depreciation of	600	600	205
Bank charges	9	9	122
Sundry expenses	311	311	135
Telephone, fax and broadband	242	242	552
	<u>1,162</u>	<u>1,162</u>	<u>1,014</u>
Legal and professional costs			
Accountancy and bookkeeping	400	400	400
	<u>400</u>	<u>400</u>	<u>400</u>
Total of expenditure of other costs	<u>1,562</u>	<u>1,562</u>	<u>1,414</u>
Total expenditure	31,878	31,878	19,507
Net gains on investments	-	-	-
Net income	<u>1,316</u>	<u>1,316</u>	<u>11,361</u>
Net income before other gains/(losses)	1,316	1,316	11,361
Other Gains	-	-	-

Ray of Hope People
Detailed Statement of Financial Activities

Net movement in funds	<u>1,316</u>	<u>1,316</u>	<u>11,361</u>
Reconciliation of funds:			
Total funds brought forward	17,005	17,005	5,644
Total funds carried forward	<u>18,321</u>	<u>18,321</u>	<u>17,005</u>