

COMPANY REGISTRATION NUMBER: 10786024
CHARITY REGISTRATION NUMBER: 1147490

**Hiana[Hope In A New Age]
Company Limited by Guarantee
Unaudited Financial Statements
4 April 2022**

Hiana[Hope In A New Age]
Company Limited by Guarantee
Financial Statements
Year ended 4 April 2022

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Hiana[Hope In A New Age]

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 4 April 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 4 April 2022.

Reference and administrative details

Registered charity name Hiana[Hope In A New Age]

Charity registration number 1147490

Company registration number 10786024

Principal office and registered office HIANA HOUSE
141 Tat Bank Road
Oldbury
B69 4NH

The trustees

BK Kord
BL Lumumba
CSF Sefa-Frimpong
RC Callow
OL Liburd

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The trustees' annual report and the strategic report were approved on11/03/2023..... and signed on behalf of the board of trustees by:



BK Kord
Trustee

Charity Secretary

Hiana[Hope In A New Age]

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hiana[Hope In A New Age]

Year ended 4 April 2022

I report to the trustees on my examination of the financial statements of Hiana[Hope In A New Age] ('the charity') for the year ended 4 April 2022.

Responsibilities and basis of report

As the 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 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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).

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Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hiana[Hope In A New Age] *(continued)*

Year ended 4 April 2022

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.

Sylvanus Dzotsi B.A(Hons),FCCA
Association of Chartered Certified Accountants

Yevs House
130 Cape Hill
Smethwick
West Midlands
B66 4PH
Independent Examiner

Hiana[Hope In A New Age]

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 4 April 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	399,850	—	399,850	177,338
Other trading activities	6	—	—	—	230,899
Other income	7	32,006	—	32,006	—
Total income		<u>431,856</u>	<u>—</u>	<u>431,856</u>	<u>408,237</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	401,323	—	401,323	241,141
Expenditure on charitable activities	9,10	18,969	—	18,969	122,280
Total expenditure		<u>420,292</u>	<u>—</u>	<u>420,292</u>	<u>363,421</u>
Net income		<u>11,564</u>	<u>—</u>	<u>11,564</u>	<u>44,816</u>
Other recognised gains and losses					
Other gains/(losses) user defined 1		—	—	—	2,579
Net movement in funds		11,564	—	11,564	47,395
Reconciliation of funds					
Total funds brought forward		89,944	(1,691)	88,253	40,858
Total funds carried forward		<u>101,508</u>	<u>(1,691)</u>	<u>99,817</u>	<u>88,253</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Hiana[Hope In A New Age]
Company Limited by Guarantee
Statement of Financial Position
4 April 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	14		77,318	42,351
Current assets				
Debtors	15	–		3,753
Cash at bank and in hand		25,923		45,522
		<u>25,923</u>		<u>49,275</u>
Creditors: amounts falling due within one year	16	<u>3,424</u>		<u>3,373</u>
Net current assets			<u>22,499</u>	<u>45,902</u>
Total assets less current liabilities			<u>99,817</u>	<u>88,253</u>
Net assets			<u>99,817</u>	<u>88,253</u>
Funds of the charity				
Restricted funds			(1,691)	(1,691)
Unrestricted funds			<u>101,508</u>	<u>89,944</u>
Total charity funds	17		<u>99,817</u>	<u>88,253</u>

For the year ending 4 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 11/03/2023, and are signed on behalf of the board by:



BK Kord
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Hiana[Hope In A New Age]
Company Limited by Guarantee
Statement of Cash Flows
Year ended 4 April 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	11,564	44,816
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,956	7,263
Interest payable and similar charges	–	1
Accrued expenses	250	100
<i>Changes in:</i>		
Trade and other debtors	3,753	(3,753)
Trade and other creditors	(199)	(2,395)
Cash generated from operations	27,324	46,032
Interest paid	–	(1)
Net cash from operating activities	<u>27,324</u>	<u>46,031</u>
Cash flows from investing activities		
Purchase of tangible assets	(46,923)	(12,348)
Net cash used in investing activities	<u>(46,923)</u>	<u>(12,348)</u>
Net (decrease)/increase in cash and cash equivalents	(19,599)	33,683
Cash and cash equivalents at beginning of year	45,522	9,260
Cash and cash equivalents at end of year	<u>25,923</u>	<u>42,943</u>

The notes on pages 7 to 13 form part of these financial statements.

Hiana[Hope In A New Age]
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 4 April 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is HIANA HOUSE, 141 Tat Bank Road, Oldbury, B69 4NH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 4 April 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 4 April 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 4 April 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Offering	20,459	20,459	32,022	32,022
Tithe	58,974	58,974	23,198	23,198
General Donations	107,416	107,416	54,562	54,562
Building Donations	58,438	58,438	–	–
Support Donations	84,094	84,094	–	–
Kickstart Scheme	13,691	13,691	–	–
Gifts				
Gifts Aid	56,778	56,778	67,556	67,556
	<u>399,850</u>	<u>399,850</u>	<u>177,338</u>	<u>177,338</u>

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 4 April 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	–	–	162,109	162,109
Other income from other trading activities type 1	–	–	60,591	60,591
Hall Hire	–	–	8,199	8,199
	<u>–</u>	<u>–</u>	<u>230,899</u>	<u>230,899</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Furlough Grant	30,742	30,742	–	–
Refund	1,264	1,264	–	–
	<u>32,006</u>	<u>32,006</u>	<u>–</u>	<u>–</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	322,960	322,960	195,372	195,372
Costs of raising donations and legacies - Other type 1	38,019	38,019	45,241	45,241
Costs of raising donations and legacies – Other type 2	40,344	40,344	528	528
	<u>401,323</u>	<u>401,323</u>	<u>241,141</u>	<u>241,141</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support costs	18,969	18,969	122,280	122,280

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Governance costs	18,969	18,969	122,280

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 4 April 2022

11. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	11,956	7,263
Operating lease rentals	37,900	—

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	97,130	121,329
Other employee benefits	—	15,265
	97,130	136,594

The average head count of employees during the year was 6 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

There has been no trustees remuneration.

14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 5 April 2021	—	2,500	68,881	71,381
Additions	24,106	—	22,817	46,923
At 4 April 2022	24,106	2,500	91,698	118,304
Depreciation				
At 5 April 2021	—	2,148	26,882	29,030
Charge for the year	2,411	375	9,170	11,956
At 4 April 2022	2,411	2,523	36,052	40,986
Carrying amount				
At 4 April 2022	21,695	(23)	55,646	77,318
At 4 April 2021	—	352	41,999	42,351

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 4 April 2022

15. Debtors

	2022	2021
	£	£
Other debtors	<u>–</u>	<u>3,753</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,224	1,275
Accruals and deferred income	1,200	950
Other creditors	<u>–</u>	<u>1,148</u>
	<u>3,424</u>	<u>3,373</u>

17. Analysis of charitable funds

Unrestricted funds

	At 5 April 2021	Income £	Expenditure £	Gains and losses £	At 4 April 2022 £
General funds	<u>89,944</u>	<u>431,856</u>	<u>(420,292)</u>	<u>–</u>	<u>101,508</u>

	At 5 April 2020	Income £	Expenditure £	Gains and losses £	At 4 April 2021 £
General funds	<u>42,549</u>	<u>408,237</u>	<u>(363,421)</u>	<u>2,579</u>	<u>89,944</u>

Restricted funds

	At 5 April 2021	Income £	Expenditure £	Gains and losses £	At 4 April 2022 £
Restricted Fund	<u>(1,691)</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(1,691)</u>

	At 5 April 2020	Income £	Expenditure £	Gains and losses £	At 4 April 2021 £
Restricted Fund	<u>(1,691)</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(1,691)</u>

18. Analysis of changes in net debt

	At 5 Apr 2021	Cash flows	At 4 Apr 2022
	£	£	£
Cash at bank and in hand	<u>45,522</u>	<u>(19,599)</u>	<u>25,923</u>