

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HOPE COVENTRY

A CHARITABLE INCORPORATED ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs E Storey (Chair) Mr A Hillier Pastor E Etomi Mr A Ormes Mr A Simpkins (Vice Chair) Mr J Scouller Mrs A Harris Mr J Maynard
Charity number	1155912
Principal address	Hope Offices c/o The Halo Centre Progress Way Coventry CV3 2NT
Independent examiner	Debra Knighton FCCA Spencer Gardner Dickins Limited 3 Coventry Innovation Village Cheetah Road Coventry CV1 2TL
Solicitors	Rotherhams 8 & 9 The Quadrant Coventry CV1 2EG

HOPE COVENTRY

A CHARITABLE INCORPORATED ORGANISATION

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HOPE COVENTRY

A CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

Hope Coventry's aims and objectives are primarily to advance the Christian faith for the benefit of the public in accordance with the Charity's Statement of Faith, in particular but not exclusively, by:

- a) proclaiming Christian messages of an evangelistic and teaching nature in Coventry, Warwickshire and beyond.
- b) demonstrating, promoting and encouraging Christian values including dignity, empowerment and partnership to all people in Coventry, Warwickshire and beyond.

It also aims to relieve poverty, need and sickness in Coventry and elsewhere as the trustees decide through the provision of education and practical action, working with those affected either directly or through relevant relief agencies.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

The Charity's principle activities are:

- Operating a befriending service for vulnerable and isolated older people.
- Operating Coventry Debt Centre (a branch of CAP: Christians Against Poverty).
- Overseeing the Coventry Prayer House and supporting prayer initiatives in the city.
- Providing prayer in the city (HOTS) for anyone who wants it, including for healing and life circumstances.
- Organising activities as an expression of church in the city during the Motofest festival in Coventry (HOPE@Motofest).
- Providing church leaders with connection opportunities, including through hosting twice yearly conferences (HOPE Leaders Gathering).
- Providing high quality fortnightly newsletters and regular social media posts with information about churches and Christian organisations work in the city and beyond.
- Providing Christian youth leaders with regular networking opportunities (quarterly), with a view to facilitating training, prayer and joint events (such as Youth City Praise and Prayer).

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A CHARITABLE INCORPORATED ORGANISATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

The charity continued to sustain its commitments and respond to societal needs in the city.

We are located at "The Halo Centre", a charity hub including Coventry Food bank, Feed the Hungry, Hope into Action and HOPE Coventry. **We have 16 part time staff working across four projects; There are 400+ volunteers serving 700+ clients from befriending to debt relief, offering prayer, to providing events across the city.**

Good Neighbours – Good Neighbours Coventry was supporting 347 clients at the end of 2023, with 434 new referrals during the year. Each of these referrals for a vulnerable and isolated person age 50+ was triaged to seek the best outcomes for them - whether home befriending, telephone befriending, peer befriending, joining a supported friendship group, and/or signposting to other services to meet their wider needs.

Throughout the year, 166 people in the community attended a volunteering information session.

Volunteers were offered additional training on emergency first aid, dementia, bereavement & loss, scam & crime prevention, communication with sensory impairments, and active listening & building closer relationships. In addition, quarterly volunteer support sessions were held, and volunteer & client Christmas events. We also sent Christmas cards & booklets to all active clients and volunteers.

The Good Neighbours Bedworth pilot project closed in March 2023; matched clients are now being supported on an ongoing basis by the Coventry team.

We conducted a client & befriender survey in August & September 2023 to measure the impact of the service. As previously, feedback from clients & volunteers was overwhelmingly positive. 88% of clients thought that someone now cared about them compared to previously. 86% of clients were sure that Good Neighbours befriending made them feel less lonely and isolated. Clients and volunteers reported a huge variety of activities and practical support within their friendships, from assistance with reading & in the garden to getting vaccinated & using mobility aids.

Our two Memory Lane dementia & carer groups, and our two men's mental health support groups, continued to flourish throughout the year. Each offers a safe space for people to come and meet others in similar circumstances.

This year, we have met to partner with The Opal's Occupational Therapy team, the Adult Social Care VCSE Market Place, social prescribers from across the city, the 'Coventry & Warwickshire VCSE Mental Health Alliance' and the 'Over 65 MH Pathway Steering Group', and the Sahara Project to better meet the needs of some south Asian elders.

Graham* has lived with lifelong disability and loneliness. His befriender of two years contacted Good Neighbours to say Graham hadn't been himself recently and was possibly suffering from self neglect. Graham hadn't had a recent haircut and appeared to be in a lot of pain with his feet which weren't getting better. Thanks to the volunteer flagging this, the case was taken on by the Adult Social Care Outreach Support Team. They got him a haircut, chiropodist appointment and ended up facilitating an operation for a hip problem. The Outreach Support Team's feedback was that they were really pleased Graham's situation had been highlighted to them so that they were able to provide a coordinated package of support. This was down to the befriender. Graham himself is also much happier and in less pain! - September 2023

"Good Neighbours befriending is the most rewarding thing I've ever done in my life" - comment at a volunteer support session from a 70 year old male volunteer, August 2023

"I've attended other groups, but I find the open and honest conversation space excellent at Keresley. I really value being able to come here." - Brian* at Keresley men's group, July 2023

Agnes* was referred to us by a social prescriber as she had recently moved to Coventry to be near her daughter, Julie*, as she was in the early stages of Dementia. The initial assessment visit identified that Agnes* would benefit from a befriender, but even more so her daughter, who was the sole carer for mum and was finding it increasingly hard to maintain her own life as well as supporting her mother. Julie* was given information on local 'day care' services and Dementia/ carer support groups, was encouraged to apply for Attendance Allowance for mum, and made aware that once this was in place, mum would qualify for Council Tax exemption.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

A befriender was quickly matched and introduced, they got on brilliantly especially sharing their love of crafting, and now meet up regularly. Julie* has successfully applied for Attendance Allowance and the money is now used to fund 2 days a week at a Dementia Day service, that Agnes really enjoys. Julie* says *"I can't thank you enough, that initial hour changed mine and my mum's life in so many ways, for the better, Mum is brighter and clearly happier, she loves having her befriender to talk to about so many things"*.

* All names changed to protect anonymity

Christians Against Poverty – 49 new families became CAP clients over the year and 9 families went fully debt free in 2023. 8 befrienders worked with us and 12 people are on our regular prayer team. We facilitate 5 'drop-in' sessions, where clients can speak to the team, at social supermarket and Foodbank locations.

We also have good connections at 6 other Foodbank locations and 4 social supermarkets. These bring us a number of client families who have a variety of support needs. We have engaged with 183 families / individuals through these drop-ins (50% higher than in 2022), of which the majority we have been able to help by signposting, budgeting, by contacting their creditors to arrange payments or enrolling them as full CAP clients. We also have excellent relationships with the DWP, Law Centre, CGL (addiction charity), Citizens Advice, as well as Social Prescribers across the city.

Louisa's* story

We were contacted by a social subscriber working at a GP surgery, who had a patient with debt issues. We met together and it became clear to Louisa that she needed to sell her old Range Rover and to stop driving, as her pension could not cover the expense of running the car. This was difficult for Louisa, as it was a step away from independence but we were able to support her through this and then put a plan in place to go through a DRO (Insolvency). The DRO came through within 5 weeks and she was debt free. Since then we have put a new budget together which whilst tight is manageable. Through this we were able to pray with her and encourage her in her Christian life. This is the story in her words:

'I live in Coventry and at 75 years of age I had to give up work not knowing how much I owed creditors and I did not know how I was going to pay rent and pay all my credit. I didn't want to live and was put on depression pills and all of a sudden I was given a number to get in touch with CAP. This was a Godsend. They helped me sort my debt out and how I could get help with rent. It was a hard journey, no stone unturned no matter how hard it was. Without CAP's help through every stage I would not be where I am today. I can never repay CAP for all the help I had and will be eternally grateful to them'.

- CAP Client

*Name has been changed to protect anonymity

Coventry House of Prayer – Around 30 people are involved in maintaining Coventry House of Prayer as a community that regularly prays for the City of Coventry and beyond. There are regular sessions throughout the week both at Trinity House and also in homes. CHoP participates in regional, national and international prayer events and is part of the UK Houses of Prayer National Network. Coventry House of Prayer has welcomed over 700 individual visits to the prayer room in 2023 and worked with many organisations including: Eternal Wall of Answered Prayer, Coventry Burn 24/7, Hope Springs Church, UK HoP Network, World Prayer Centre, Mission:Mercia.

In 2023 CHoP helped set up and support The Riley Square Prayer Room event and the Coventry Burn 24/7 prayer event. Some members completed the Hearing God for Others Course while one member attended international prayer assignments. Links have been made with international groups and CHoP are part of a newly formed intercessory group for England.

As well as responding to prayer requests the team regularly pray for families, friends and neighbourhoods, the whole city, our nation and the world.

Quotes from attendees:

"We were greatly blessed last month and look forward to the same [at a future event]."

- A local vicar

"I love it here, I feel so peaceful."

- Ladies' Prayer visitor

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Healing on The Streets – During 2023, the Healing on the Streets team offered prayer to members of the public in the City Centre on 25 Saturday lunchtime sessions. The team is very committed and enthusiastic. There are usually 6-8 team members per session, praying for 12 people on average per session. The team is made up of members from several local churches.

Although prayer for healing is the main thrust, we also prayed for people regarding a wide range of needs, particularly the need to find a job. People usually went away happy and appreciative of our prayers, and at times we had people we had prayed for previously returning to tell us of the good things that God had done for them.

Safeguarding Training – Throughout 2023 we have delivered a comprehensive programme of safeguarding training to volunteers across all 4 projects; Good Neighbours, Christians Against Poverty, Healing on the Streets and Coventry House of Prayer. The training is a comprehensive overview of relevant safeguarding issues followed by a short quiz to ensure information has been understood and retained. Feedback from the training has been extremely positive. To date 262 volunteers have either attended a session with HOPE Coventry or submitted existing evidence of relevant safeguarding training. This training is part of an ongoing process and will be regularly repeated or reviewed to ensure all volunteers are competent within the area of safeguarding.

Church Leaders' Gatherings – Two large gatherings were held with church leaders from across the city, with several smaller events to allow for strategic planning around topics such as prayer and supporting young people in the city, as well as equipping people and churches to assist individuals in the local community.

City Praise & Prayer – In June 2023 (following the Motofest weekend), we facilitated an open air gathering of over 600 people at Greyfriars Green in Coventry City Centre. Then in November 2023 we also held a similar indoor event where we celebrated 10 Years of City Praise and Prayer. These events brought together Christians from all denominations for an evening of songs, prayer, encouragement and celebration of Coventry.

Youth Leaders Gatherings - Following extensive discussions with stakeholders across the city, including Christian Youth Leaders, Church Leaders, Young People, Youth Charity / Organisation Leaders, Statutory Youth Providers and other key individuals, we launched quarterly youth leaders gatherings to enable networking, sharing of ideas and resources, prayer and joint events. The first one taking place in October 2023.

Partnership working

The trustees intend to continue HOPE Coventry's current activities whilst seeking further ways to achieve its aims and objectives. We have worked in partnership with the following:

Over 70 + Churches from all denominations in the city

Official Affiliates:

- Feed The Hungry
- The Lighthouse
- Radio Plus
- Embrace
- Street Pastors

HOPE COVENTRY

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Other organisations we have worked with in 2023:

- Coventry City Council – Adult Social Care
- Warwickshire County Council
- Public Health Coventry - Community Messengers
- NHS – GP Surgeries and Adult Social Prescribers
- Coventry C of E Diocese, Bishop of Coventry
- Hope into Action
- Motofest
- HOPE Together
- Eternal Wall of Answered Prayer
- Together for Change
- The Message Trust
- Thrive
- Youth for Christ
- Grub Hubs
- Coventry Foodbank

Grants and Funding for Good Neighbours

The Good Neighbours Project has received significant funding from Coventry City Council since 2016 as the main contributory funder, with other funds being provided by Coventry Building Society, Citizen Housing, and local churches.

Financial review

During the period, Hope Coventry's income amounted to £194,805. Expenses amounted to £218,399 so that Hope Coventry's deficit for the year was £23,594 (2022 surplus £7,542).

The trustees have a policy of not entering into financial commitments without knowing where the funding will come from. In view of that, the aim is to maintain cash reserves equivalent to at least three months expenditure of the general fund, or an estimate of the closure costs (staff redundancy etc.) of the charity, whichever is higher.

Where staff are funded by a restricted fund a similar policy will be adopted for cash held in the restricted fund.

At the 31 December 2023 the total funds available was £182,911, of which £57,967 was unrestricted and £124,944 was restricted.

The trustees have in place procedures, policies and risk assessment to fulfil their governance role and responsibilities.

The trustees intend to continue Hope Coventry's current activities whilst seeking further ways to achieve its aims and objectives.

Structure, governance and management

Hope Coventry became a Registered Charity on the 24th February 2014 as a Charitable Incorporated Organisation. Prior to that date it operated as an Unincorporated Voluntary Body since 27 November 2013. The assets of the former unincorporated voluntary body were transferred to Hope Coventry on 24 February 2014.

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E Storey (Chair)

Mr A Hillier

Pastor E Etomi

Mr A Ormes

Mr A Simpkins (Vice Chair)

Mr J Scouller

Mrs A Harris

Mr J Maynard

Appointment of trustees

Appointments are made following application, confirmation of skills to assist the Charity in the fulfilment of its objectives and adherence to the Statement of Faith.

The trustees are responsible for the strategic management of Hope Coventry, the management of its funds, the preparation and management of the budget and for advising and reporting on all Hope Coventry's operational activities. Only the trustees have the right to vote in Hope Coventry's decision-making process.

Trustees remuneration and expenses

No trustees receive any remuneration from HOPE Coventry

Five of the trustees are leaders of churches in the city. Those churches have donated approximately £11,099 (2022 : £16,100) in total to the work of the charity.

During 2023 our staff and volunteer base and commitment has enabled us to successfully sustain a quality service developing successful support across our projects in the face of adversity and difficulties presented by the ongoing impact of the pandemic. We are extremely appreciative for the individual financial donations, the significant number of Coventry Churches who give of their time and finances towards serving the city and the grant funding received during the year through Hope Coventry.

We look forward to serving in 2024 and beyond.

The trustees' report was approved by the Board of Trustees.


.....
Mrs E Storey (Chair)

Trustee

Dated: 12 June 2024

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HOPE COVENTRY

I report to the trustees on my examination of the financial statements of Hope Coventry Charitable Incorporated Organisation (the CIO) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Debra Knighton FCCA
Spencer Gardner Dickins Limited

3 Coventry Innovation Village
Cheetah Road
Coventry
CV1 2TL

Dated:18/06/24

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	23,451	62,780	86,231	22,722	87,711	110,433
Charitable activities	4	-	107,351	107,351	-	141,066	141,066
Investments	5	1,223	-	1,223	2,253	-	2,253
Total income		24,674	170,131	194,805	24,975	228,777	253,752
Expenditure on:							
Raising funds	6	208	746	954	40	35	75
Charitable activities	7	40,472	171,118	211,590	48,764	192,182	240,946
Other expenditure	10	4,554	1,301	5,855	3,163	2,026	5,189
Total expenditure		45,234	173,165	218,399	51,967	194,243	246,210
Net income/(expenditure)		(20,560)	(3,034)	(23,594)	(26,992)	34,534	7,542
Transfers between funds		32,217	(32,217)	-	20,123	(20,123)	-
Net movement in funds		11,657	(35,251)	(23,594)	(6,869)	14,411	7,542
Reconciliation of funds:							
Fund balances at 1 January 2023		46,310	160,195	206,505	53,179	145,784	198,963
Fund balances at 31 December 2023		57,967	124,944	182,911	46,310	160,195	206,505

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

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		396		495
Current assets					
Debtors	13	9,658		4,647	
Cash at bank and in hand		175,381		206,844	
		185,039		211,491	
Creditors: amounts falling due within one year	14	2,524		5,481	
Net current assets			182,515		206,010
Total assets less current liabilities			182,911		206,505
The funds of the charity					
Restricted income funds			124,944		160,195
Unrestricted funds			57,967		46,310
			182,911		206,505

The financial statements were approved by the trustees on 12 June 2024


 Mrs E Storey (Chair)
 Trustee

HOPE COVENTRY

A CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Hope Coventry became a Registered Charity on the 24th February 2014 as a Charitable Incorporated Organisation. Prior to that date it operated as an Unincorporated Voluntary Body since 27 November 2013. The assets of the former unincorporated voluntary body were transferred to Hope Coventry on 24 February 2014.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services are included at the value to the charity where this can be quantified. The value of service provided by volunteers has not been included in these accounts.

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs incurred by the charity in the delivery of its activities and services for its beneficiaries and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative costs, finance and governance costs which support the charity's activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activity.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies **(Continued)**

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	20,451	60,848	81,299	22,391	85,494	107,885
Gift Aid tax reclaimed	3,000	1,932	4,932	331	2,217	2,548
	<u>23,451</u>	<u>62,780</u>	<u>86,231</u>	<u>22,722</u>	<u>87,711</u>	<u>110,433</u>

4 Charitable activities

	2023	2022
	£	£
Performance related grants	<u>107,351</u>	<u>141,066</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>1,223</u>	<u>2,253</u>

HOPE COVENTRY
A CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Advertising	208	746	954	40	35	75
	<u>208</u>	<u>746</u>	<u>954</u>	<u>40</u>	<u>35</u>	<u>75</u>

7 Expenditure on charitable activities

	2023	2022
	£	£
Direct costs		
Staff costs	170,806	187,760
Depreciation and impairment	99	124
CAP Fees	7,200	7,700
Consultancy fees	1,126	-
Printing, postage and stationery	1,900	1,180
Telephone and computer charges	2,323	4,730
Ministry expenses	882	637
Insurance	992	987
Rent and rates	9,275	9,651
Repairs and maintenance	813	937
Debt repayments	4,744	3,904
Room and equipment hire	5,558	11,858
Celebration	1,356	6,187
Travelling	2,358	2,295
Donations	741	500
Sundry expenses	1,417	2,496
	<u>211,590</u>	<u>240,946</u>
Analysis by fund		
Unrestricted funds	40,472	48,764
Restricted funds	171,118	192,182
	<u>211,590</u>	<u>240,946</u>

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8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: None).

None of the trustees were reimbursed any expenses during the year (2022: None).

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	16	15
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	159,995	179,610
Social security costs	7,375	4,558
Other pension costs	3,436	3,592
	<u> </u>	<u> </u>
	<u>170,806</u>	<u>187,760</u>

10 Other

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	£	2022	2022	£
	2023	2023	2023	2022	2022	2022
Legal and professional fees	345	1,253	1,598	12	1,994	2,006
Accountancy and book keeping	4,165	-	4,165	3,120	-	3,120
Financing costs	44	48	92	31	32	63
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>4,554</u>	<u>1,301</u>	<u>5,855</u>	<u>3,163</u>	<u>2,026</u>	<u>5,189</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 to the extent that these are applied to its charitable objects.

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12 Tangible fixed assets

	Computers
	£
Cost	
At 1 January 2023	1,509
At 31 December 2023	1,509
Depreciation and impairment	
At 1 January 2023	1,014
Depreciation charged in the year	99
At 31 December 2023	1,113
Carrying amount	
At 31 December 2023	396
At 31 December 2022	495

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	4,725	-
Prepayments and accrued income	4,933	4,647
	9,658	4,647

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	-	3,310
Trade creditors	275	-
Other creditors	23	-
Accruals and deferred income	2,226	2,171
	2,524	5,481

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15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	46,310	24,674	(45,234)	32,217	57,967
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	53,179	24,975	(51,967)	20,123	46,310
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total Unrestricted funds 2023	Restricted funds 2022	Total 2022
	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:					
Tangible assets	144	252	396	181	495
Current assets/(liabilities)	57,823	124,692	182,515	159,881	206,010
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	57,967	124,944	182,911	160,195	206,505
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

Five of the trustees are leaders of churches in the city. Those churches have donated approximately £11,099 (2022 : £16,100) in total to the work of the charity.