
HOPE2SLEEP

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

HOPE2SLEEP

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 24

HOPE2SLEEP

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	C A Murphy T P Brown, Vice Chair S Backway, Chair K Danville, Treasurer
Charity registered number	1168089
Principal office	85 Ings Road Hull East Yorkshire HU8 0SD
Chief executive officer	K Hope
Accountants	Streets LLP Chartered Accountants Halifax House 30 George Street Hull HU1 3AJ

HOPE2SLEEP

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

The advancement of health by raising awareness of symptoms and the treatments available for those suffering from Sleep Apnoea and UARS (Upper Airways Resistance Syndrome) and all forms of Sleep Disordered Breathing, by providing support and advice for sufferers and carers during the process of diagnosis and treatment.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees are aware of the Charity Commission guidance on public benefit and are confident that all activities meet this guidance.

c. Activities undertaken to achieve objectives

- Raising awareness of Sleep Apnoea.
- Support people who suspect they could be sufferers of Sleep Apnoea, UARS and all Sleep Disordered Breathing, including parents/carers.
- Support diagnosed sufferers of Sleep Apnoea and all forms of Sleep Disordered Breathing.
- Supply of sleep comfort products and equipment for CPAP and non-invasive ventilator users via our online and high street shops, and at support and awareness events throughout the UK.
- Providing help and tips to encourage people using all forms of CPAP and Non invasive ventilators, to ensure they remain compliant, resulting in a better quality of life and improved health.
- Working with sleep clinics and manufacturers to help them understand the issues many sufferers go through, so that they can better support their patients.
- Keep up to date with, and partake in, new research and keep patients and clinicians updated of study and research results – plus pass on other related sleep news.
- Assist in helping to make positive changes in the diagnosis and treatment for the benefit of both suspected and diagnosed sufferers, and in this respect we were stakeholders in the most recent updated NICE Guidelines published in 2021.
- Run a diagnostic home sleep study testing service.
- Partners on the UK Power Networks Partnership Vulnerability Forum on behalf of patients needing electricity to power their CPAP, ventilators and oxygen.
- Provide a battery rental service to enable patients to take holidays, travel safely on long-haul flights and enjoy leisure time, despite needing power to run their CPAP and non-invasive ventilators.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance

At the beginning of 2023 we were able to start renovations on the new space upstairs which is still an ongoing project. In this respect we were very grateful for the £2,000 grant given to us quickly for urgent guttering repairs to prevent further wall damage from the 'Sir James Reckitt Charity.' We are also immensely grateful to those we support who, despite the cost of living crisis, still kindly gave us extra donations in the sum of approximately £10,000 for our charitable work.

Philips Respironics began the year announcing a CPAP and ventilator Field Safety Notice regarding their masks containing magnets, and Resmed followed with the same Field Safety Notice towards the end of the year for all their masks with magnetic fastenings. This concerned patients who have the contraindicated pacemakers and other medical implants that interact with magnets, and we relayed this important information to the patients and advised them to contact their clinics, along with trying to advise patients of alternative suitable masks. There were also a lot of shortages of Philips Respironics' masks during most of 2023, which brought extra challenges. This situation also meant a lot more patients travelled to our charity premises in Hull from all areas of the UK for our free mask fitting service.

The worldwide CPAP shortage improved gradually throughout the year, but waiting lists did not at a lot of the sleep clinics, causing frustration to patients and clinics alike. Waiting lists cause extreme anxiety amongst patients who suspect they're living with untreated Sleep Apnoea, and even more so when patients are diagnosed and told there's a long wait for treatment! Lots of time was needed spending on supporting patients through this anxious period and put extra pressure on our own sleep apnoea diagnostic service. We also introduced a free remote telemonitoring service for CPAP machines we supply so that patients can be supported with their therapy, and many clinics are finding this service helpful, as even though they can't always supply patients with CPAP machines in a timely manner, we are able to share efficacy CPAP therapy reports with the clinics to help them care for their patients until they are able to supply them with the equipment.

Online events continued and one of these involved us giving a presentation to the ONS (Office for National Statistics) Men's Network. At the end of this presentation a quick poll was shared, and out of all the attendees it was discovered that 47% of the men started to suspect they may be suffering from Obstructive Sleep Apnoea as a result of our presentation, and intended to visit their GP!

We also held a very informative webinar about the mostly unknown link between patients with Obstructive Sleep Apnoea (OSA) and eye conditions such as Floppy Eyelid Syndrome, Glaucoma and Papilloedema, as well as other eye problems like Cataracts. Mr Sid Goel, Consultant Ophthalmic Surgeon at the Eye Correction Centre and in the NHS kindly gave us his time to present this education.

We were able to travel to more face-to-face events this year after a difficult few years due to the pandemic. We attended a Patient Support Event at the Great Western Hospital in Swindon, The ARTP (The Association for Respiratory Technology & Physiology) Conference in Brighton and the BSS (British Sleep Society) Conference in Leeds (both the latter being to promote the work our charity do for diagnosed NHS patients), as many sleep clinicians from lots of UK sleep clinics attend these conferences. We joined with a local Menopause Charity and MP, Emma Hardy, to raise awareness of Sleep Apnoea which is very common during menopause.

A new event we attended this year was the 2-day Respiratory Professional Care event at NEC Birmingham where our aim was to raise awareness of Sleep Apnoea and also promote our charitable work. The event, although expensive, was a huge success, as lots of GP's attending and other NHS clinicians were so interested in learning more about Sleep Apnoea and how common the condition is, that we ran out of leaflets on day 2!

Our heartfelt thanks goes to Menzie's Distribution who extended their support to us as a charity partner again for 2023, and not only did they kindly donate £1,500 to us from their own charity events, but they also offered to transport our exhibition display to most of the above events around the UK which was an enormous financial help to us.

HOPE2SLEEP

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)



Thank you Menzies Distribution for the £1,500 Donation and for your kindness in continuing your support as a charity partner in 2023



DROWSINESS CAN IMPAIR SAFE DRIVING - EVEN IF THE DRIVER DOES NOT FALL ASLEEP

Ensuring we are well rested and getting enough quality sleep is really important to keep ourselves, our colleagues and the communities we work in safe.

A MESSAGE FROM OUR CHARITY PARTNER: HOPE2SLEEP

I wanted to take the opportunity to share a message from the Founder & CEO of our charity partner, Hope2Sleep.

"We are delighted that Menzies is supporting our Hope2Sleep charity for a further year as a charity partner and grateful for the £1500 donation we have recently received. This will help our awareness campaigns and support the charity."



The reason we 'tirelessly' raise awareness of sleep apnoea, not just on 'World Sleep Day', but on the other 364 days of the year is because obstructive sleep apnoea affects at least 8 million people in the UK alone. Most still remain undiagnosed, yet it is so often the root cause of many other medical conditions and exacerbates others such as heart attacks, strokes, driving accidents, anxiety, depression, diabetes, high blood pressure, hypothyroidism etc.

Diagnosing and treating sleep apnoea will not just stop the snoring and help improve the daytime sleepiness, but protects people from further damage to their physical and mental health, so please 'Don't Ignore the Snore' and seek help now in case the noisy warning signal is your body trying to alert you to the common treatable condition of sleep apnoea.

You are welcome to contact us at the charity for any support or advice you need at www.hope2sleep.co.uk

Kath Hope, Founder & CEO, Hope2Sleep



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

We continued to participate in trials and research acting as the PPI (Patient and Public Involvement) Organisation, and one of these trials which started in 2018, but had long hold-ups due to the COVID pandemic, was the TESLA Trial for providing Transcutaneous Non-invasive Electrical Stimulation as an alternative therapy for OSA (Obstructive Sleep Apnoea). Finally, in August 2023 the trial results were published and it was a very rewarding experience to be part of such a professional and committed team of researchers conducted jointly by King's College London and Guy's and St Thomas' Hospital, led by Dr Ratneswaran and Professor Steier on behalf of the TESLA investigator group. The study can be found at The Lancet [https://www.thelancet.com/journals/eclinm/article/PIIS2589-5370\(23\)00289-4/fulltext](https://www.thelancet.com/journals/eclinm/article/PIIS2589-5370(23)00289-4/fulltext)

**TESLA Trial Results Published showing promising results
for treating Obstructive Sleep Apnoea (OSA) with
Transcutaneous Non-invasive Electrical Stimulation**

eClinicalMedicine

Part of THE LANCET *Discovery Science*

Available online 3 August 2023, 102112

Articles

Domiciliary transcutaneous electrical stimulation in patients with obstructive sleep apnoea and limited adherence to continuous positive airway pressure therapy: a single-centre, open-label, randomised, controlled phase III trial

Deeban Ratneswaran^{a b}, Michael Cheng^{a b}, Ebrahim Nasser^a, Rajiv Madula^b,
Martino Pengo^{b c}, Kath Hope^{b d}, Esther I. Schwarz^{b e}, Yuanming Luo^{a f},
Georgios Kaltsakas^{a b}, Michael I. Polkey^g, John Moxham^a, Joerg Steier^{a b}

The amount of people we support continues to grow week by week and it was estimated in 2023 we were currently supporting around 23,000 patients and we welcomed a new valued full time member of staff to our team, Sue Fox, who brought to us 45 years' worth of experience in administration and finance, having left her previous job of 35 years to join our passionate hard-working team.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance (continued)

We may be a small staff team supporting a huge amount of people and running a large e-commerce website and physical store which provides the main source of funding the charity. However, if it was not for our passionate trustees and volunteers this would not be possible, and we never forget to give them all continuous thanks for their commitment too, as the work we do is so important to save and improve lives, health and well-being!

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

In accordance with the guidelines issued by the Charity Commission, the Trustees have adopted a policy to ensure the Charity is able to meet all current and expected liabilities. The Trustees review the reserves annually and consider whether the current level held by the charity is sufficient for its continued operation. The Trustees' intention is for the funds of the charity to be used on aiding sufferers of Sleep Apnoea and any other sleep disordered breathing.

The total reserves of the charity on 31 December 2023 amounted to £193,179 (2022: £170,101), of which £191,579 (2022: £165,756) were unrestricted and £1,600 were restricted (2022: £4,345). Much of the charity's unrestricted funds consist of liquid assets with the remainder comprising fixed assets of £167,543 (2022: £178,322).

Income and expenditure have both risen at a commensurate rate in recent years due to the growth of the charity. However, the charity continues to see a positive net movement in funds each year and holds enough reserves in liquid form to be able to pay off any and all short term debts, whilst also continuing to provide aid to those with sleep disordered breathing problems, therefore showing no liquidity issues.

c. Principal risks and uncertainties

The charity is mindful of risks regarding the health of the people they support and do not attempt to give medical advice, and always signpost patients to receive the professional help they require. However, the advice and support they give for the comfort issues with patients on CPAP and non invasive ventilation does help patients comply with their therapy which has a positive effect on their overall health.

Due to the rapid rate at which the charity is still growing, the Trustees are aware that the staff and volunteers also needs to grow in proportion, as the current staff are often stretched to capacity. We hope to address this in 2024/25.

The majority of our funding comes from product sales, and in this respect we are aware we also need to acquire more external funding/grants, despite the fact that we are so grateful at the amount of donations that continue to be given to us from those we support – even during this cost of living crisis we are all in.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

d. Principal funding

Income received by the charity is from 3 main income streams, being product sales, donations and grants.

Structure, governance and management

a. Constitution

The principal object of the charity is to provide advancement of health by raising awareness of symptoms and the treatments available for those suffering from Sleep Apnoea, and by providing support and advice for sufferers and carers during the process of diagnosis and treatment.

Hope2Sleep is a registered charity, number 1168089, governed by a CIO - Foundation dated 01 March 2016.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the CIO - Foundation dated 01 March 2016.

c. Organisational structure and decision-making policies

The charity is governed by the Trustees, who determine strategic direction and policy. The Board meets every 1-2 months. The day to day running of the charity is carried out by the Trustees and CEO and decision making is agreed at the regular Trustee Meetings.

d. Related party relationships

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. Trustee expenses are refunded for travel, accommodation and out-of-pocket expenses when carrying out charity work, in accordance with Charity Commission's guidelines.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

f. Principal activities

- Raise awareness of Sleep Apnoea and support suspected people through to diagnosis and treatment.
- Support patients, parents and carers for all forms of Sleep Disordered Breathing
- Source, test, manufacture and supply comfort products to enable patients to sleep comfortably in a CPAP or non-invasive ventilator mask.
- Participate in research/studies and testing of new therapies and/or therapy accessories.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

The charity intends to continue meeting charity objectives into the future by continuing this year's activities as described in the trustees report above.

Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 CIO - Foundation. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Backway

Date: 27th September 2024

HOPE2SLEEP

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of hope2sleep ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:



Dated: 27 September 2024

Andrew Manderfield FCA

Streets LLP, Halifax House, 30 George Street, Hull, HU1 3AJ

HOPE2SLEEP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	26,017	-	26,017	12,495
Charitable activities	4	568,219	-	568,219	553,598
Total income		594,236	-	594,236	566,093
Expenditure on:					
Charitable activities		570,891	267	571,158	557,279
Total expenditure		570,891	267	571,158	557,279
Net income/(expenditure)		23,345	(267)	23,078	8,814
Transfers between funds	13	2,478	(2,478)	-	-
Net movement in funds		25,823	(2,745)	23,078	8,814
Reconciliation of funds:					
Total funds brought forward		165,756	4,345	170,101	161,287
Net movement in funds		25,823	(2,745)	23,078	8,814
Total funds carried forward		191,579	1,600	193,179	170,101

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements.

HOPE2SLEEP

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	167,543	178,322
		<u>167,543</u>	<u>178,322</u>
Current assets			
Stocks	9	104,538	99,840
Debtors	10	25,972	34,592
Cash at bank and in hand		24,212	14,718
		<u>154,722</u>	<u>149,150</u>
Creditors: amounts falling due within one year	11	(45,326)	(66,762)
Net current assets		<u>109,396</u>	<u>82,388</u>
Total assets less current liabilities		<u>276,939</u>	<u>260,710</u>
Creditors: amounts falling due after more than one year	12	(83,760)	(90,609)
Net assets excluding pension asset		<u>193,179</u>	<u>170,101</u>
Total net assets		<u><u>193,179</u></u>	<u><u>170,101</u></u>
Charity funds			
Restricted funds	13	1,600	4,345
Unrestricted funds	13	191,579	165,756
Total funds		<u><u>193,179</u></u>	<u><u>170,101</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
S Backway

Date: 27th September 2024

The notes on pages 12 to 24 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

As set out in the Trustee's report, Hope2Sleep CIO is a registered charity in England & Wales. The principal office of the charity is 85 Ings Road, Hull, East Yorkshire, HU8 0SD.

The principle objective of the charity is the advancement of health by raising awareness of symptoms and the treatments available for those suffering from sleep apnoea, and by providing support and advice for sufferers and carers during the process of diagnosis and treatment.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hope2Sleep meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £75 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Straight-line over 50 years
Fixtures and fittings	- Straight-line over 5 years
Office equipment	- Straight-line over 5 years

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

HOPE2SLEEP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	24,017	-	24,017	10,495
Grants	2,000	-	2,000	2,000
	<hr/>	<hr/>	<hr/>	<hr/>
	26,017	-	26,017	12,495
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<hr/> 10,495 <hr/>	<hr/> 2,000 <hr/>	<hr/> 12,495 <hr/>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Product sales	568,219	568,219	553,598
	<hr/>	<hr/>	<hr/>

HOPE2SLEEP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Support for sufferers of Sleep Apnoea and related disorders	329,178	241,980	571,158	557,279
	<hr/>	<hr/>	<hr/>	
<i>Total 2022</i>	<hr/> 334,392 <hr/>	<hr/> 222,887 <hr/>	<hr/> 557,279 <hr/>	

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Product purchases	274,634	289,469
Postage & packaging	46,700	39,809
Sewing services	1,608	1,194
Diagnostic Sleep Study	6,236	3,920
	<hr/>	<hr/>
	329,178	334,392
	<hr/>	<hr/>

HOPE2SLEEP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	160,247	141,146
Depreciation	15,522	10,999
Advertising	845	446
Stationery & printing	3,189	3,633
Website	1,590	679
Telephone, & computer costs	9,280	9,886
Bank charges	19,410	13,446
Sundry	2,914	2,972
Travel	4,683	2,201
Insurance	2,369	1,584
Professional fees	-	2,524
Accountancy	2,380	1,575
Repairs	5,926	23,687
Utilities	5,264	3,582
Subsistence	851	485
Promotional events	5,266	1,898
Rent & rates	1,974	1,853
Health & safety	270	291
	241,980	222,887

HOPE2SLEEP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. Staff costs

	2023 £	2022 £
Wages and salaries	146,311	129,624
Social security costs	10,521	8,539
Contribution to defined contribution pension schemes	3,415	2,983
	<u>160,247</u>	<u>141,146</u>

The average number of persons employed by the Charity during the year was as follows:

2023 No.	2022 No.
<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. Wages and salaries paid to key management personnel (including employers pension contributions) totalled £60,713 (2022: £54,172).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £2,682 were reimbursed or paid directly to 4 Trustees (2022 - £942 to 2 Trustees).

HOPE2SLEEP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2023	138,000	9,975	64,674	212,649
Additions	-	423	4,319	4,742
At 31 December 2023	138,000	10,398	68,993	217,391
Depreciation				
At 1 January 2023	-	7,472	26,855	34,327
Charge for the year	2,760	852	11,909	15,521
At 31 December 2023	2,760	8,324	38,764	49,848
Net book value				
At 31 December 2023	135,240	2,074	30,229	167,543
At 31 December 2022	138,000	2,503	37,819	178,322

9. Stocks

	2023 £	2022 £
Finished goods and goods for resale	104,538	99,840

HOPE2SLEEP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	1,359	17,664
Other debtors	4,831	3,549
Prepayments	19,782	13,379
	25,972	34,592

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	6,849	-
Trade creditors	20,292	50,907
Other taxation and social security	4,607	3,890
Other creditors	250	8,106
Accruals & deferred income	13,328	3,859
	45,326	66,762

	2023	2022
	£	£
Resources deferred during the year	7,518	-

12. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	83,760	90,609

HOPE2SLEEP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	165,756	594,236	(570,891)	2,478	191,579
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Covid-19 Support	2,478	-	-	(2,478)	-
Hospital Saturday Fund	1,867	-	(267)	-	1,600
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,345	-	(267)	(2,478)	1,600
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	170,101	594,236	(571,158)	-	193,179
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

General funds:

The general funds held are used to finance the daily operations of the charity.

Restricted funds:

Covid-19 Support

In 2020 a donation of £5,000 was received from a member of the public to be used specifically for COVID-19 support. Due to difficulty spending the money on alleviating COVID-19 suffering permission was given by the donor in 2023 to move this balance from restricted to unrestricted.

Sleep Apnoea Support

In 2022 a grant was received from Hospital Saturday Fund to be used for providing a free sleep study for potential sleep apnea sufferers.

HOPE2SLEEP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds	157,934	564,093	(556,271)	165,756
	<hr/>	<hr/>	<hr/>	<hr/>
	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Restricted funds				
Covid-19 Support	3,353	2,000	(1,008)	4,345
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 161,287	<hr/> <hr/> 566,093	<hr/> <hr/> (557,279)	<hr/> <hr/> 170,101

HOPE2SLEEP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	165,756	594,236	(570,891)	2,478	191,579
Restricted funds	4,345	-	(267)	(2,478)	1,600
	<u>170,101</u>	<u>594,236</u>	<u>(571,158)</u>	<u>-</u>	<u>193,179</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	157,934	564,093	(556,271)	165,756
Restricted funds	3,353	2,000	(1,008)	4,345
	<u>161,287</u>	<u>566,093</u>	<u>(557,279)</u>	<u>170,101</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	167,543	-	167,543
Current assets	153,122	1,600	154,722
Creditors due within one year	(45,326)	-	(45,326)
Creditors due in more than one year	(83,760)	-	(83,760)
Total	<u>191,579</u>	<u>1,600</u>	<u>193,179</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	178,322	-	178,322
Current assets	149,150	-	149,150
Creditors due within one year	(66,762)	-	(66,762)
Creditors due in more than one year	(90,609)	-	(90,609)
Total	170,101	-	170,101

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,415 (2022: £2,983). Contributions totalling £nil (2022: £nil) were payable to the fund at the balance sheet date and are included in creditors.

17. Related party transactions

J Hope is the husband of the CEO and an employee of the charity. During the year the total remuneration (including employers pension contributions) paid to J Hope was £31,962 (2022: £25,658).