

BREAD OF HOPE

England & Wales · Charity number 1170214

Details

Other names THE NEIGHBOURHOOD, THE NEIGHBOURHOOD TRUST

Status Registered

Legal form Charitable company

Company number [09814006](#)

Registered 2016-11-16

Register [View on the Charity Commission register](#)

Contact

Address Flat 7
Fazeley Court
Elmfield Way
London
W9 3UF

Phone 07985590350

Email contact@breadofhope.org.uk

Website www.breadofhope.org.uk

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH, PARTICULARLY THE HOPE OF THE RESURRECTION FROM THE DEAD AS DESCRIBED IN THE HOLY BIBLE, THROUGH BIBLE TEACHING AND EVANGELISM THAT PROMOTES SUBJECTIVE AND SPIRITUAL WELL-BEING SUCH AS REFLECTION ON LIFE, EDIFYING EMOTIONS, AND PURPOSEFUL FLOURISHING, AND THROUGH SUCH WAYS AS THE TRUSTEES FROM TIME TO TIME THINK FIT. 2. THE RELIEF OF FINANCIAL HARDSHIP BY THE PROVISION OF FUNDS, GOODS AND SERVICES OF ANY KIND IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

Activities: The charity provides physical food by supporting a local food pantry. The charity also provides spiritual food in the workplace by helping people to: approach their work as worship; forgive one another as God forgives them; and witness to those around them to the life, death, and resurrection of Jesus.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- United States
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£66,801	£64,234	-	-
2024-12-31	£72,484	£63,417	-	-
2023-12-31	£50,166	£50,562	-	-
2022-12-31	£51,228	£49,953	-	-
2021-12-31	£47,051	£42,223	-	-

Trustees

Name	Role	Appointed
TIMOTHY KNIGHT	Chair	2015-10-07
ANDREW DAVID ROBERT NUNN		2015-10-07
Gavin Gilbride Walles		2017-09-28
Thomas Robert George Bolster		2017-09-28

BREAD OF HOPE

England & Wales - Charity number 1170214

Accounts

REGISTERED COMPANY NUMBER: 09814006 (England and Wales)
REGISTERED CHARITY NUMBER: 1170214

BREAD OF HOPE
Report of the Trustees and Financial Statements
for the period 1 January 2025 to 31 December 2025



REPORT OF THE TRUSTEES

For the Period 1 January 2025 to 31 December 2025

Chairperson's Report

It is my pleasure to present the 2025 Trustees Annual Report and Accounts for Bread of Hope.

Most of the core activities of the charity continued throughout 2025, including a monthly meeting with a group of workers in their 30's and a fortnightly Monday evening discipleship group. It was also great to see the charity back on the streets of London in 2025, delivering three "@Work" seminars following a hiatus in 2024, which served as a catalyst for further refinement of the course booklets. The charity also continued its participation in a project distributing Christian literature on West London, further contributing to the charity's object to advance the Christian Faith. The charity also printed a new booklet called "Bread of Hope" which will support the delivery of courses in future periods.

The charity continued deepening its partnership with Westbourne Park Baptist Church and the Westbourne Park Food Pantry which the Baptist Church runs. In 2025 the charity increased its financial support for the pantry for the fourth year running to £4,500 and continued assisting the pantry in person for one day a month. The pantry benefitted an estimated 380 households and recorded a 30% increase in shoppers. The charity also made a smaller donation of £2,871 to London Emmanuel Pantry – Harrow Road, a project of Emmanuel Church, Harrow Road.

Income dipped and expenditure rose slightly in 2025, compared to 2024. Funding has, however, remained stable, and a healthy surplus was still recorded at year-end. During 2025 the charity conducted a marketing review, spending several months updating its website, producing two short videos for social media and ensuring image licenses were up to date.

The future remains bright for the charity in 2026 and beyond. In addition to its normal activities and donations, it plans to continue field-testing the Bread of Hope booklet and, in order to mitigate risk, it will keep seeking to increase the number of monthly as opposed to "lump-sum" donors.

We continue to thank God for His provision, for allowing the vital work of Bread of Hope to continue and for opening new doors and opportunities for future growth.



T Bolster

Structure, Governance and Management

a. Governing Document

Bread of Hope is a private company limited by guarantee, incorporated on 7 October 2015 (9814006) and registered with the Charity Commission on 14 November 2016 (1170214). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Recruitment and Appointment of Directors and Trustees

The directors of the charitable company are its trustees for the purposes of charity law and are collectively referred to as the directors. Directors are appointed at board meetings, and are required to sign the statement of faith. At every other AGM one director is required to resign and may not stand for more than three consecutive terms. All members of the board give their time voluntarily and receive no benefits or expenses from the charity.

All the trustees are familiar with the work of the charity. The workings and financial standing of the charity will be explained to any new appointee by the Chairperson and Executive Officer.

c. Organisational Structure

The trustees meet periodically to administer the charity. They are drawn from a variety of professional backgrounds relevant to the work of the charity and are responsible for the strategic direction and policy of the charity. Jon Horne is responsible for the day to day work of the charity, and is employed on a part-time basis as Executive Officer (Lay Chaplain).

d. Risk Management

The trustees have a responsibility to identify, assess and manage risks. This is done periodically during and between board meetings. Financial controls are reviewed annually. A red-amber-green review of the finances and a declaration of conflict of interests begin every board meeting. Reflection on risks may give rise to written policy. Such policies include: safeguarding; health and safety; whistleblowing; complaints; data protection; and anti-bribery.

e. Reference and Administrative Details

Charity Name	Bread of Hope
Charity Registration Number	1170214
Company Registration Number	9814006

Registered Office and Principal Office	7 Fazeley Court Elmfield Way London W9 3UF
--	---

Directors and Trustees

Date appointed

Timothy Knight	7 October 2015
Andrew Nunn	7 October 2015
Tom Bolster (Chairperson)	28 September 2017
Gavin Walles	28 September 2017

Secretary

Jonathan Horne	7 October 2015
----------------	----------------

Executive Officer (Lay Chaplain)

Jonathan Horne	1 June 2017
----------------	-------------

Solicitors

Bankers

Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

Barclays Bank

Our Aims and Objects

a. Aims and Objects

The objects of the charity are restricted to the advancement of the Christian Faith and to the relief of financial hardship. The charity aims:

- to meet its object of the advancement of the Christian Faith by distributing literature about the Christian Faith; and by providing support including (but not limited to) encouragement and training to workers; and
- to meet its object of the relief of financial hardship by providing resources for the relief of said hardship to charities whose object – or one of whose objects – is also the relief of financial hardship.

b. Ensuring our work delivers our aims

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Charity policy dictates that before undertaking any activity, the following questions must be satisfied: “does the activity meet one of the objects of the charity?” “Whom does the activity benefit?” “What benefit does it bring?” Activities are then reviewed throughout the year using these three same questions. The aims by which the charity meets its objects are reviewed annually.

c. The focus of our work

- The provision of resources to charities whose object – or one of whose objects – is also the relief of financial hardship;
- The distribution of literature about the Christian Faith; and
- The development (and delivery) of resources to encourage and support workers.

Achievements, Public Benefit, and Impact

a. Who used and benefited from our services

Food Pantries

The charity supports Westbourne Park Food Pantry, which is a project of Westbourne Park Baptist Church (charity: 1143988). The pantry is a practical expression of the church’s vision to ‘love God and love people’. During the period, 12 of the staff/volunteer team were members or regular attendees of the church, and pantry members were invited to events at the church.

The pantry is also a franchise of Your Local Pantry whose values – dignity, choice, and hope – are embodied in the experience, support, and conversation members enjoy when they attend the pantry. During the period, The Warm Welcome Café ran alongside the pantry until March before reopening in November. This provided opportunities over coffee or lunch to nurture relationships and offer support to members in different areas of life. It is not unusual for members to integrate into other projects and events run by the Church or Westbourne Park Family Centre (charity: 1085070), which is hosted by the Church.

Pantry members:

- are referred by the North Paddington Food Bank, Social Services, the NHS (Health Visitors), local schools, and word of mouth;
- live or work in or on the borders of Westminster (borough of); and
- have access to £20–£25 worth of food each week, including fresh fruit, fish, and vegetables (as available) all for a small weekly subscription of £5.

During the period:

- the pantry delivered 50 (2024: 50) sessions from 10.30 to 17.00 every Thursday, closing for one week in January (for cleaning) and on Christmas Day (which fell on a Thursday);
- the number of registered members (on the Your Local Pantry portal) was 303 (2024: 312), of whom 297 (2024: 297) were active; and
- members shopped 6,056 (2024: 6,056) times (weekly, alternate weekly or monthly attendances) with an estimated 20,623 (2024: 20,623) household members benefiting.

Specifically, the charity:

- made one grant of £4,000 and another of £500 (2024: £4,000). These grants have been used towards the monthly running costs of the pantry.
- has been collecting empty egg boxes from residents who neighbour the registered office. The pantry can then use these to distribute eggs sourced from a wholesaler, which come in large boxes. 103 boxes were supplied in the period (2024: 160).
- assisted the pantry in person by welcoming individuals in the pantry queue every other Thursday morning. This entails listening to and building relationships with members, and being intentional about spiritual conversations. The Pantry reports, 'This has been helpful in building relationships with people, and gaining information from members on areas that they find challenging and which could be improved.'

The charity also supports London Emmanuel Pantry – Harrow Road, which is a project of Emmanuel Church, Harrow Road (church code: 623041), and also a franchise of Your Local Pantry, aiming to provide £20–£25 worth of food each week for a £5 subscription.

- Pantry members mainly live in the Queens Park and Harrow Road wards of Westminster (borough of), with a small number from neighbouring W11 and W2 wards as well as other W9 addresses in the adjacent Maida Vale ward.
- A proportion of members are in low-income employment, often receiving housing benefit to help with their housing costs. The largest proportion of members are on Universal Credit or living upon the state pension, or are in receipt of some of the different disability benefits (representing 12% of households).

During the period:

- by December, the estimated number of shoppers per week was 170 (2024: 130).
- Members shopped 7,337 times (April to December 2024: 4,107) with an estimated 380 (April to December 2024: 260) households benefiting.

Specifically, the charity:

- received £2,871.48 from *The Bank of America* to allocate as a grant to the pantry (2024: £5,032.71). 'The grant was used again towards the costs of the food we purchase each week.' Moreover, it is not guaranteed that the pantry will receive the same level of council funding in the next period as it did in the present period. Therefore, grants received from *The Bank of America* via *Bread of Hope* make 'a real difference with giving us the confidence to keep allowing new members to join and for us to retain the level of weekly shopping that we operate at present.'

Courses

The charity facilitates a range of courses:

- *Forgiveness@Work* explores what it means to invite worthiness in the face of perceived wrongdoing. This helps to nurture connection between people.
- *Witness@Work* helps participants to articulate the hope that the resurrection of Jesus brings to the everyday.
- *Worship@Work* challenges participants to approach their own work as worship, and thereby play a part in God's plan to put the world to rights.
- *Stress@Work* seeks to complement stress management with spiritual formation, so that participants can better weather emotions, becoming a blessing to others in the process.

A full *Forgiveness@Work* seminar was delivered in April, and an abridged version in May. Material that spliced *Witness@Work* and *Worship@Work* was delivered at a church men's weekend in May. And an abridged version of *Witness@Work* was run in September.

The abridged *Witness@Work* seminar coincided with the publication of a new booklet *Bread of Hope*, which introduces the Christian Faith through the resurrection.

During the period all booklets used on all courses were revised.

Meetings

The charity facilitated a fortnightly meeting (via Zoom) where resources to encourage and support workers from a range of sectors were delivered. (Notably, the group also includes a number of current and former church leaders, both lay and ordained.) Resources included:

- a bespoke series entitled Faith and Psychoanalytic Thought. Thinkers considered were: Melanie Klein; Andrew Morrison; and Karen O'Donnell.
- a bespoke series entitled Atonement and Mission. Thinkers considered were: C.S. Lewis; Ched Myers; Vincent Donovan; Michael Stroope; Ivan Illich; and Francis Spufford. During this series all seven *Bread of Hope* booklets used in the *@Work* courses were presented and discussed.

Also, a paper on marriage was published by the Gospel Coalition journal *Themelios*. This was derived from a discussion the group (above) had had about marriage in 2024.

The charity facilitated monthly meetings with a group of workers (from a range of sectors) in their 30's. Monthly meetings alternated between reflecting on pressing workplace issues and Timothy Gombis' book *The Drama of Ephesians*.

One-to-one meetings continued during the period, albeit these addressed ad hoc needs rather than literature about the Christian Faith.

Evangelism

The abridged *Witness@Work* seminar led to 3 conversations: 2 with one individual; and 1 with 4.

Distribution

The charity distributed literature about the Christian Faith on the streets of West London. During ten hours spread over six weeks the charity distributed 2 New Testaments and initiated 2 conversations about the Christian Faith.

And while distributing copies of the Gospel of John later in the year, there was 1 conversation with 2 individuals about Jesus.

b. What was the impact?

The impact of these activities will be measured from the next period onwards.

Volunteers

Policy allows for both occasional "ad hoc" volunteers and volunteers who commit to more than 30 hours each work. No volunteers were engaged in the period.

Financial Review

a. Financial Review

During the period the charity received income from donations of £66,450 (2024: £70,756), and total income of £66,801 (2024: £72,484). The total costs for the period were £64,257 (2024: £63,417). This leaves a net surplus for the period of £2,544 (2024: £9,067).

b. Reserves Policy

The charity's policy is to ensure that there are sufficient funds to cover three months of staff salaries. This exclusively meets the objects of the charity. In practice, however, funds have been kept in reserve sufficient to cover six months of staff salary as well as overheads incurred during those months. Again, this is to exclusively meet the objects of the charity; and it allows the charity more time to raise funds should income decrease. This practice is also intended to become policy during the next period. During the current period, £31,682.40 was typically retained in the General Fund as a six-month reserve (2024: £28,032.40). This accounts for £31,682.40 of £39,305 cash at bank on the balance sheet.

Plans for Future Periods

The charity will continue to:

- support Westbourne Park Food Pantry by making grants, and by assisting in person;
- support London Emmanuel Pantry – Harrow Road, by making grants, and by being on hand to assist in person;
- develop (and deliver) resources to encourage and support workers;
- facilitate monthly and fortnightly meetings to support and encourage workers from various sectors, using (amongst other things) bespoke courses on faith and politics, liberation theology, and embodied spirituality;
- facilitate one-to-one meetings with individuals;
- distribute literature about the Christian Faith on the streets of West London; and
- experiment with relational evangelism in West London.

The charity will also:

- run *Witness@Work* seminars in order to continue field-testing the *Bread of Hope* booklet.

In order to mitigate risk, the charity will keep seeking to increase the number of monthly donors (whose giving is somewhat predictable), and therefore come to rely less on occasional "lump-sum" donors (whose giving is less predictable).

Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also directors of Bread of Hope for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions:

By order of the board



T Bolster
Chairperson

Date 11.02.26

STATEMENT OF FINANCIAL ACTIVITIES**Bread of Hope**

For the year ended 31 December 2025

	Notes	Unrestricted funds 2025	Unrestricted funds 2024
		£	£
INCOME AND ENDOWMENTS FROM:	3		
Donations and legacies		66,450	70,756
Other		350	1,728
Total		66,801	72,484
EXPENDITURE ON:			
Raising funds			
Communication with donors		1,739	862
Charitable activities			
Staff costs	4	46,903	45,802
Running and operating costs	5	8,221	5,709
Grants made	6	7,371	9,533
Other	7	0	1,511
Total resources expended		64,234	63,417
NET INCOME / (EXPENDITURE)		2,566	9,067
Net movement in funds		2,566	9,067
Reconciliation of funds:			
Total funds brought forward		36,678	27,611
Total funds carried forward		39,244	36,678

The notes on pages 11 to 13 form part of these financial statements.

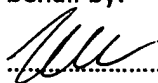
BALANCE SHEET
Bread of Hope
As at 31 December 2025

	Notes	31 Dec 2025	31 Dec 2024
FIXED ASSETS			
Tangible assets		0	0
Total fixed assets		0	0
CURRENT ASSETS			
Cash at bank		39,305	37,515
Total current assets		39,305	37,515
LIABILITIES			
Creditors: Amounts falling due within one year		(61)	(837)
NET ASSETS		39,244	36,678
Unrestricted funds		39,244	36,678
TOTAL CHARITY FUNDS		39,244	36,678

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2025. The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102. The financial statements were approved by the Board of Trustees on 09.02.26 and signed on its behalf by:


.....
Trustee
T. BOLSTER

The notes on pages 11 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Bread of Hope

for the Period 1 January 2025 to 31 December 2025

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with historical cost convention and with the accounting policies set out below. The financial statements comply 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 (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

b. Income and endowments

All income and endowments are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c. Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d. Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

e. Reserves Policy

The policy of the charity is to distribute reserves in accordance with the objects of the charity whilst ensuring that there are sufficient funds to cover cashflow requirements relating to committed expenditure such as salary payments. Typically, this meant retaining £28,032.40 in the General Fund until September, and then £31,682.40 thereafter.

f. Funds

The charity holds general funds that are unrestricted. These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

g. Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT either and accordingly, all of its expenditure is recorded inclusive of VAT incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2025.

There were no trustees' expenses paid for the period ended 31 December 2025.

3. INCOME AND ENDOWMENTS

"Other" is composed of £350 credit from the bank.

4. STAFF COSTS

The average number of persons employed by the charity during the period for support work was one. The staff costs were:

	Unrestricted funds 2025
	£
Wages and salaries	33,970
Social security costs	6,655
Pension costs	5,620
Administration fee	659
Total	46,903

No employee earned more than £60,000.

Salary does not reflect position in the organisation. Rather, it reflects a conviction that staff lifestyle should not detract from public benefit. Salary is set so that staff may pursue the objects of the charity for the public benefit unhindered by both substandard living (which might affect performance) and excess (thereby appropriating funds that should otherwise benefit the public). This balance also reflects the Christian ethos of the charity: 'give me neither poverty nor riches, but give me only my daily bread. Otherwise, I may have too much and disown you and say, "Who is the Lord?" Or I may become poor and steal, and so dishonour the name of my God' [Proverbs 30:8-9].

Furthermore, the same salary scale is applicable to all staff, albeit allowing for adjustments like location: the minimum salary for staff based in London is the London Living Wage; but for staff based elsewhere in the UK the minimum salary is the National Living Wage.

Policy dictates that salary is reviewed annually, which affords an opportunity to compare the salary scale with other organisations in the sector.

5. RUNNING AND OPERATING COSTS

	Unrestricted funds 2025
	£
Equipment	751
Governance	903
Media	675
Office	2,532
Other	1,322
Print	1,429
Publicity	608
Total	8,221

In the previous period, "Running and Operating costs" included "Literature". "Literature" has been amalgamated with audio and video expenditure; and recategorised as "Media". This is to give a clearer account of these costs. Also, in the previous period, "Running and Operating costs" did not include "Print" and "Publicity". "Publicity" includes the production required for charity Christmas cards, event postcards, and promotional emails and videos (eg. images, audio, online services like MailChimp, print, envelopes, etc.) "Print" includes the print production of materials that further the objects of the charity. Again, this is to give a clearer account of these costs.

"Equipment" includes computer hardware, software, and online services (non-marketing, eg. Sync).

The charity operates a *de minimis* policy for equipment. Equipment with a historical cost of less than £200 is not subject to depreciation.

6. GRANTS MADE

Analysis	Grants to institutions	Grants to individuals	Support cost	Total
	£	£	£	£
Institution: Westbourne Park Baptist Church (charity: 1143988); project: Westbourne Park Food	4,500	0	0	4,500
Institution: Emmanuel Harrow Road (church code: 623041); project: Emmanuel Food Pantry – Harrow Road.	2,871	0	0	2,871
Total	7,371	0	0	7,371

The objects of Westbourne Park Baptist Church (charity: 1143988) are 'the advancement of the Christian Faith ... and other charitable purposes in the United Kingdom ...' The work of Westbourne Park Food Pantry coincides with the charity's object for the relief of financial hardship.

Emmanuel Harrow Road (church code: 623041) is a charity for the purposes of the Charities Act 2011. The work of Emmanuel Food Pantry – Harrow Road coincides with the charity's object for the relief of financial hardship.

Both Westbourne Park Food Pantry and Emmanuel Harrow Road also satisfy the charity's grant-making policy that grants be made "with particular focus on" Greater London.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
Bread of Hope

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 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: 14 January 2026

Kolade Andrew Alli ACMA
The ARK Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

Bread of Hope
Contents of the Financial Statements
for the Period 1 January 2025 to 31 December 2025

	Page
Report of the Trustees	1 to 7
Trustees' Responsibilities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 13
Independent Examiner's Report to the Trustees	14

BREAD OF HOPE

England & Wales - Charity number 1170214

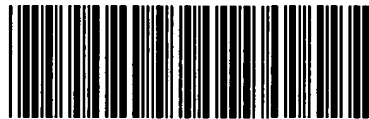
Accounts

REGISTERED COMPANY NUMBER: 09814006 (England and Wales)
REGISTERED CHARITY NUMBER: 1170214

BREAD OF HOPE

**Report of the Trustees and Financial Statements
for the period 1 January 2024 to 31 December 2024**

THURSDAY



ADWAD094

A14

13/02/2025

#18

COMPANIES HOUSE

Bread of Hope
Contents of the Financial Statements
for the Period 1 January 2024 to 31 December 2024

	Page
Report of the Trustees	1 to 7
Trustees' Responsibilities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 13
Independent Examiner's Report to the Trustees	14

REPORT OF THE TRUSTEES

For the Period 1 January 2024 to 31 December 2024

Chairperson's Report

It is my pleasure to present the 2024 Trustees Annual Report and Accounts for Bread of Hope.

Most of the core activities of the charity continued throughout 2024, including a monthly meeting with a group of workers in their 30's and a fortnightly Monday evening discipleship group. Whilst no "@Work" seminars were conducted in 2024 while the charity's safeguarding policy was reviewed and its constitution amended, the charity's continued participation in a project distributing Christian literature on West London's streets helped to achieve its object of advancing the Christian Faith. The charity also drafted a new booklet called "The Ministry of Justice" which will support the delivery of courses in future periods.

The charity continued deepening its partnership with Westbourne Park Baptist Church and the Westbourne Park Food Pantry which the Baptist Church runs. In 2024 the charity increased its financial support for the pantry for the third year running to £4,000, and continued assisting the pantry in person for one day a month. The pantry benefitted over 20,000 household members. The charity also started supported London Emmanuel Pantry – Harrow Road, a project of Emmanuel Church, Harrow Road, donating £5,532.71.

Income increased significantly and expenditure also increased materially in 2024, compared to 2023. Funding has remained stable and the charity's minimum level of reserves was increased from 3 to 6 months of routine expenditure. During 2024 the charity's constitution was amended so that a director can now be removed for failing to discharge their safeguarding responsibilities. Its grant-making capacity has also increased, in part, because of grants received from Bank of America.

The future remains bright for the charity in 2025 and beyond. In addition to its normal activities, it plans to continue supporting the Westbourne Park and Harrow Road Food Pantries, deliver two "@Work" training courses and experiment with relational evangelism in West London.

We continue to thank God for His provision, for allowing the vital work of Bread of Hope to continue and for opening new doors and opportunities for future growth.



T Bolster

Structure, Governance and Management

a. Governing Document

Bread of Hope is a private company limited by guarantee, incorporated on 7 October 2015 (9814006) and registered with the Charity Commission on 14 November 2016 (1170214). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Recruitment and Appointment of Directors and Trustees

The directors of the charitable company are its trustees for the purposes of charity law and are collectively referred to as the directors. Directors are appointed at board meetings, and are required to sign the statement of faith. At every other AGM one director is required to resign and may not stand for more than three consecutive terms. All members of the board give their time voluntarily and receive no benefits or expenses from the charity.

All the trustees are familiar with the work of the charity. The workings and financial standing of the charity will be explained to any new appointee by the Chairperson and Executive Officer.

c. Organisational Structure

The trustees meet periodically to administer the charity. They are drawn from a variety of professional backgrounds relevant to the work of the charity and are responsible for the strategic direction and policy of the charity. Jon Horne is responsible for the day to day work of the charity, and is employed on a part-time basis as Executive Officer.

d. Risk Management

The trustees have a responsibility to identify, assess and manage risks. This is done periodically during and between board meetings. Financial controls are reviewed annually. A red-amber-green review of the finances and a declaration of conflict of interests begin every board meeting. Reflection on risks may give rise to written policy. Such policies include: safeguarding; health and safety; whistleblowing; complaints; data protection; and anti-bribery.

e. Reference and Administrative Details

Charity Name	Bread of Hope
Charity Registration Number	1170214
Company Registration Number	9814006

Registered Office and Principal Office	7 Fazeley Court Elmfield Way London W9 3UF
--	---

Directors and Trustees

Date appointed

Timothy Knight	7 October 2015
Andrew Nunn	7 October 2015
Tom Bolster (Chairperson)	28 September 2017
Gavin Wallis	28 September 2017

Secretary

Jonathan Horne	7 October 2015
----------------	----------------

Executive Officer

Jonathan Horne	1 June 2017
----------------	-------------

Solicitors

Bankers

Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

Barclays Bank

Our Aims and Objects

a. Aims and Objects

The objects of the charity are restricted to the advancement of the Christian Faith and to the relief of financial hardship. The charity aims:

- to meet its object of the advancement of the Christian Faith by distributing literature about the Christian Faith; and by providing support including (but not limited to) encouragement and training to workers; and
- to meet its object of the relief of financial hardship by providing resources for the relief of said hardship to charities whose object – or one of whose objects – is also the relief of financial hardship.

These aims are all particular to the London area.

b. Ensuring our work delivers our aims

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Charity policy dictates that before undertaking any activity, the following questions must be satisfied: “does the activity meet one of the objects of the charity?” “Whom does the activity benefit?” “What benefit does it bring?” Activities are then reviewed throughout the year using these three same questions. The aims by which the charity meets its objects are reviewed annually.

c. The focus of our work

- The provision of resources to charities whose object – or one of whose objects – is also the relief of financial hardship;
- The distribution of literature about the Christian Faith; and
- The development (and delivery) of resources to encourage and support workers.

Achievements and Public Benefit

a. Who used and benefited from our services

Food Pantries

The charity supports Westbourne Park Food Pantry, which is a project of Westbourne Park Baptist Church (charity: 1143988). The pantry is a practical expression of the church’s vision to ‘love God and love people’. During the period, 9 of the staff/volunteer team were members or regular attendees of the church, and pantry members were invited to events at the church. 1 member started to attend church services during the later months of the period.

The pantry is also a franchise of Your Local Pantry whose values – dignity, choice, and hope – are embodied in the experience, support, and conversation members enjoy when they attend the pantry. During the period, The Warm Welcome Café ran alongside the pantry until May. This provided opportunities over coffee or lunch to nurture relationships and offer support to members in different areas of life.

Pantry members:

- are referred by the North Paddington Food Bank, Social Services, the NHS (Health Visitors), local schools, and word of mouth;
- live or work in or on the borders of Westminster (borough of); and
- have access to £20–£25 worth of food each week, including fresh fruit, fish, and vegetables (as available) all for a small weekly subscription of £5.

Members who chose to disclose:

- represent 30 ethnic groups; and
- reveal that 30% have a disability.

During the period:

- the pantry delivered 50 (2023: 104) sessions from 10.30 to 17.00 every Thursday, closing for one week at Easter (for cleaning and staff training) and on Boxing Day (because the bank holiday fell on the Thursday);
- the number of registered members (on the Your Local Pantry portal) was 312 (2023: 315), of whom 297 (2023: 212) were active; and
- members shopped 6,056 (2023: 5,964) times (weekly, alternate weekly or monthly attendances) with an estimated 20,623 (2023: 19,191) household members benefiting.

Specifically, the charity:

- made a £4,000 grant (2023: £3,500). This grant has been used towards the monthly running costs of the pantry. Specifically, it has been used to purchase biodegradable bags that enable members to take produce home, as well as bags that allow donated bread, cakes, and fruit/vegetables to be safely packaged.
- has been collecting empty egg boxes from residents who neighbour the registered office. The pantry can then use these to distribute eggs sourced from a wholesaler, which come in large boxes. 160 boxes were supplied in the period (2023: 277).
- assisted the pantry in person by welcoming individuals in the pantry queue every other Thursday morning. This entails listening to and building relationships with members, and being intentional about spiritual conversations. The Pantry reports, 'This has been helpful in gaining information from members on areas that they find challenging and which could be improved.'

The charity also supports London Emmanuel Pantry – Harrow Road, which is a project of Emmanuel Church, Harrow Road (church code: 623041), and also a franchise of Your Local Pantry, aiming to provide £20–£25 worth of food each week for a £5 subscription.

- Pantry members mainly live in the Queens Park and Harrow Road wards of Westminster (borough of), with a small number from neighbouring W11 and W2 wards as well as other W9 addresses in the adjacent Maida Vale ward.
- A proportion of members are in low-income employment, often receiving housing benefit to help with their housing costs. The largest proportion of members are on Universal Credit or living upon the state pension, or are in receipt of some of the different disability benefits (representing 12% of households).

During the period:

- membership grew from 170 in March (average shopping each week: 90) to 250 in December (average shopping each week: 130); and
- Between April and December, members shopped 4,107 times with an estimated 260 households benefiting.

Specifically, the charity:

- received £5,032.71 from *The Bank of America* to allocate as grants to the pantry. This 'has given us the freedom and the confidence to continue to increase our spending upon food each month and to allow for continuing growth of the size of the pantry membership. Without [this] we would have needed to reduce our expenditure and/or cease accepting new members ...'
- gave an additional £500, which contributed to the procurement of a new fridge.

Courses

The charity facilitates a range of courses:

- *Forgiveness@Work* explores what it means to invite worthiness in the face of perceived wrongdoing. This helps to nurture connection between people.
- *Witness@Work* helps participants to articulate the hope that the resurrection of Jesus brings to the everyday.
- *Worship@Work* challenges participants to approach their own work as worship, and thereby play a part in God's plan to put the world to rights.

- *Stress@Work* seeks to complement stress management with spiritual formation, so that participants can better weather emotions, becoming a blessing to others in the process.

Since *Witness@Work* includes an exercise whereby participants engage members of the public in conversation about what they believe, no such exercises, and thereby no *Witness@Work* courses, were run in the previous period while the safeguarding policy was reviewed. The charity's articles of association were subsequently amended during the period so that a director may be removed for failing to discharge their safeguarding responsibilities.

Although preparing the respective series on gender and psychoanalysis (below) meant that no capacity was left to deliver @Work courses during the period, a new booklet called *The Ministry of Justice* was produced for the *Witness@Work* course.

The charity also used *The Powers* video from *Worship@Work* with a group of workers (from a range of sectors) in their 30's.

Meetings

The charity facilitated a fortnightly meeting (via Zoom) where resources to encourage and support workers from a range of sectors were delivered. (Notably, the group also includes a number of current and former church leaders, both lay and ordained.) Resources included:

- a bespoke series entitled Presence-Shaped Mission exploring how what is done in church can form the congregation to become more present to those around them outside of church, and more mindful of Christ's presence as they do so. Thinkers considered were: David Fitch; Michael Schluter; Sam Wells; Ivan Illich; and Peter Scazzero.
- a bespoke series entitled Gender Texts. Thinkers considered were: Brett Provance; John Perry; Judith Gundry; Cynthia Long Westfall; Judith Butler; Kathleen Stock; and Louise Perry.
- a bespoke series entitled Faith and Psychoanalytic Thought. Thinkers considered were: Deborah Hunsinger; Jordan Peterson; Walter Wink; and Ernest Becker.

The seminar on Jordan Peterson increased the charity's Meetup membership four-fold. This translated to five new individuals attending either the Peterson seminar or a subsequent seminar in the series.

The charity facilitated monthly meetings with a group of workers (from a range of sectors) in their 30's. Monthly meetings alternated between reflecting on pressing workplace issues and Timothy Gombis' book *The Drama of Ephesians*.

One-to-one meetings continued during the period, albeit these addressed ad hoc needs rather than literature about the Christian Faith.

Evangelism

The charity experimented with a relational approach to sharing the Christian Faith in West London. This entailed sitting with people, and asking questions. One conversation with two people occurred during the period. This resulted in a brief presentation of the Christian Faith.

Distribution

The charity distributed literature about the Christian Faith on the streets of West London. During sixteen hours spread over six weeks the charity distributed:

- 11 New Testaments.

Financial Review

a. Financial Review

During the period the charity received income from donations of £70,756 (2023: £50,039), and total income of £72,484 (2023: £50,166). The total costs for the period were £63,417 (2023: £50,562). This leaves a net surplus for the period of £9,067 (2023: deficit: £395).

b. Reserves Policy

The charity's policy is to use funds exclusively to meet the objects of the charity whilst ensuring that there are sufficient funds to cover cash-flow requirements relating to committed expenditure such as salary payments. During the period, £15,240.70 was typically retained in the General Fund as a three-month reserve. In December, this was increased by £12,791.70 (to give £28,032.40) in order to create a six-month reserve. This allows the charity more time to raise funds should income decrease.

Plans for Future Periods

The charity will continue to:

- support Westbourne Park Food Pantry by making grants, and by assisting in person;
- support London Emmanuel Pantry – Harrow Road, by making grants, and by being on hand to assist in person;
- develop (and deliver) resources to encourage and support workers;
- facilitate monthly and fortnightly meetings to support and encourage workers from various sectors, using (amongst other things) bespoke courses on faith and psychoanalytic thought, and atonement and mission respectively;
- facilitate one-to-one meetings with individuals;
- distribute literature about the Christian Faith on the streets of West London; and
- experiment with relational evangelism in West London.

The charity will also:

- run a *Forgiveness@Work* seminar before Easter; and
- run a *Witness@Work* seminar after Easter (with a view to printing and field-testing *The Ministry of Justice* booklet).

In order to mitigate risk, the charity will keep seeking to increase the number of monthly donors (whose giving is somewhat predictable), and therefore come to rely less on occasional "lump-sum" donors (whose giving is less predictable).

Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also directors of Bread of Hope for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions:

By order of the board



T Bolster
Chairperson

Date 10.02.25

STATEMENT OF FINANCIAL ACTIVITIES
Bread of Hope
For the year ended 31 December 2024

	Notes	Unrestricted funds 2024	Unrestricted funds 2023
		£	£
INCOME AND ENDOWMENTS FROM:	3		
Donations and legacies		70,756	50,039
Other		1,728	127
Total		72,484	50,166
EXPENDITURE ON:			
Raising funds			
Communication with donors		862	882
Charitable activities			
Staff costs	4	45,802	42,754
Running and operating costs	5	5,709	3,425
Grants made	6	9,533	3,500
Other	7	1,511	
Total resources expended		63,417	50,562
NET INCOME / (EXPENDITURE)		9,067	(395)
Net movement in funds		9,067	(395)
Reconciliation of funds:			
Total funds brought forward		27,611	28,006
Total funds carried forward		36,678	27,611

The notes on pages 11 to 13 form part of these financial statements.


BALANCE SHEET
Bread of Hope
As at 31 December 2024

	Notes	31 Dec 2024	31 Dec 2023
FIXED ASSETS			
Tangible assets		0	0
Total fixed assets		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Cash at bank		37,515	28,085
Total current assets		<u>37,515</u>	<u>28,085</u>
LIABILITIES			
Creditors: Amounts falling due within one year		(837)	(474)
NET ASSETS		<u>36,678</u>	<u>27,611</u>
Unrestricted funds		36,678	27,611
TOTAL CHARITY FUNDS		<u>36,678</u>	<u>27,611</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2024. The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102. The financial statements were approved by the Board of Trustees on ...10.02.25 and signed on its behalf by:


.....
Trustee

The notes on pages 11 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Bread of Hope

for the Period 1 January 2024 to 31 December 2024

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with historical cost convention and with the accounting policies set out below. The financial statements comply 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 (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

b. Income and endowments

All income and endowments are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c. Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d. Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

e. Reserves Policy

The policy of the charity is to distribute reserves in accordance with the objects of the charity whilst ensuring that there are sufficient funds to cover cashflow requirements relating to committed expenditure such as salary payments. Typically, this meant retaining £15,240.70 in the General Fund until November, and then £28,032.40 thereafter.

f. Funds

The charity holds general funds that are unrestricted. These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

g. Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT either and accordingly, all of its expenditure is recorded inclusive of VAT incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2024.

There were no trustees' expenses paid for the period ended 31 December 2024.

3. INCOME AND ENDOWMENTS

"Other" is composed of £217 credit from the bank, and £1,511 to recoup £1,511 paid out in error. See note 7.

NOTES TO THE FINANCIAL STATEMENTS

Bread of Hope

for the Period 1 January 2024 to 31 December 2024

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with historical cost convention and with the accounting policies set out below. The financial statements comply 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 (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

b. Income and endowments

All income and endowments are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c. Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d. Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

e. Reserves Policy

The policy of the charity is to distribute reserves in accordance with the objects of the charity whilst ensuring that there are sufficient funds to cover cashflow requirements relating to committed expenditure such as salary payments. Typically, this meant retaining £15,240.70 in the General Fund until November, and then £28,032.40 thereafter.

f. Funds

The charity holds general funds that are unrestricted. These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

g. Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT either and accordingly, all of its expenditure is recorded inclusive of VAT incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2024.

There were no trustees' expenses paid for the period ended 31 December 2024.

3. INCOME AND ENDOWMENTS

"Other" is composed of £217 credit from the bank, and £1,511 to recoup £1,511 paid out in error. See note 7.

4. STAFF COSTS

The average number of persons employed by the charity during the period for support work was one. The staff costs were:

	Unrestricted funds 2024
	£
Wages and salaries	31,902
Social security costs	7,929
Pension costs	5,264
Administration fee	707
Total	45,802

No employee earned more than £60,000.

Salary does not reflect position in the organisation. Rather, it reflects a conviction that staff lifestyle should not detract from public benefit. Salary is set so that staff may pursue the objects of the charity for the public benefit unhindered by both substandard living (which might affect performance) and excess (thereby appropriating funds that should otherwise benefit the public). This balance also reflects the Christian ethos of the charity: 'give me neither poverty nor riches, but give me only my daily bread. Otherwise, I may have too much and disown you and say, "Who is the Lord?" Or I may become poor and steal, and so dishonour the name of my God' [Proverbs 30:8-9].

Furthermore, the same salary scale is applicable to all staff, albeit allowing for adjustments like location: the minimum salary for staff based in London is the London Living Wage; but for staff based elsewhere in the UK the minimum salary is the National Living Wage.

Policy dictates that salary is reviewed annually, which affords an opportunity to compare the salary scale with other organisations in the sector.

5. RUNNING AND OPERATING COSTS

	Unrestricted funds 2024
	£
Equipment	1,739
Governance	961
Literature	468
Office	1,379
Other	1,162
Total	5,709

In the previous period, "Running and Operating costs" included "Stationary and postage". But since no expenditure was made in this area during the current period, "Stationary and postage" has been excluded. This is to give a clearer account of these costs.

"Equipment" includes computer hardware, software, and on-line services.

The charity operates a *de minimis* policy for equipment. Equipment with a historical cost of less than £200 is not subject to depreciation.

6. GRANTS MADE

Analysis	Grants to institutions	Grants to individuals	Support cost	Total
	£	£	£	£
Institution: Westbourne Park Baptist Church (charity: 1143988); project: Westbourne Park Food Pantry.	4,000	0	0	4,000
Institution: Emmanuel Harrow Road (church code: 623041); project: Emmanuel Food Pantry – Harrow Road.	5,533	0	0	5,533
Total	9,533	0	0	9,533

The objects of Westbourne Park Baptist Church (charity: 1143988) are 'the advancement of the Christian Faith ... and other charitable purposes in the United Kingdom ...' The work of Westbourne Park Food Pantry coincides with the charity's object for the relief of financial hardship.

Emmanuel Harrow Road (church code: 623041) is a charity for the purposes of the Charities Act 2011. The work of Emmanuel Food Pantry – Harrow Road coincides with the charity's object for the relief of financial hardship.

Both Westbourne Park Food Pantry and Emmanuel Harrow Road also satisfy the charity's grant-making policy that grants be made "with particular focus on" Greater London.

7. OTHER

"Other" is composed of £1,511 paid out in error. See note 3.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Bread of Hope

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 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.



Kolade Andrew Alli ACMA
The ARK Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA
15th January 2024

BREAD OF HOPE

England & Wales - Charity number 1170214

Accounts

REGISTERED COMPANY NUMBER: 09814006 (England and Wales)
REGISTERED CHARITY NUMBER: 1170214

BREAD OF HOPE

**Report of the Trustees and Financial Statements
for the period 1 January 2023 to 31 December 2023**



Bread of Hope
Contents of the Financial Statements
for the Period 1 January 2023 to 31 December 2023

	Page
Report of the Trustees	1 to 7
Trustees' Responsibilities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 13
Independent Examiner's Report to the Trustees	14

REPORT OF THE TRUSTEES

For the Period 1 January 2023 to 31 December 2023

Chairperson's Report

It is my pleasure to present the 2023 Trustees Annual Report and Accounts for Bread of Hope.

Most of the core activities of the charity continued throughout 2023, including a monthly meeting with a group of workers in their 30s and a fortnightly Monday evening discipleship group. Whilst no “@Work” seminars were conducted in 2023 while the charity’s safeguarding policy was reviewed, the charity’s continued participation with the project that distributes literature about the Christian Faith on the streets of London continued its advancement of the Christian Faith. The charity also printed a revised *Saved. So What?* Booklet which will support the delivery of courses in future periods.

The charity continued deepening its partnership with Westbourne Park Baptist Church and the Westbourne Park Food Pantry which it runs. In 2023 the charity increased its financial support for the pantry for the second year running, to £3,500 and continued assisting the pantry in person for one day a month. The number of regular food pantry members increased by 25% in 2023 and it supported an estimated 19,191 people, playing an increasingly crucial role supporting the most vulnerable people in Westminster.

Income reduced and expenditure increased slightly compared to 2022 but funding has remained stable and the charities’ reserves remain healthy.

The future remains bright for the charity in 2024 and beyond. In addition to its normal activities, it plans to support the Emmanuel Food Pantry – Harrow Road by making grants, develop liturgy for meals around the theme of bread and explore the possibility of extending its distribution of literature from the summer months to the rest of the year.

We continue to thank God for His provision, for allowing the vital work of Bread of Hope to continue and for opening new doors and opportunities for future growth.



T Bolster

Structure, Governance and Management

a. Governing Document

Bread of Hope is a private company limited by guarantee, incorporated on 7 October 2015 (9814006) and registered with the Charity Commission on 14 November 2016 (1170214). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Recruitment and Appointment of Directors and Trustees

The directors of the charitable company are its trustees for the purposes of charity law and are collectively referred to as the directors. Directors are appointed at board meetings, and are required to sign the statement of faith. At every other AGM one director is required to resign and may not stand for more than three consecutive terms. All members of the board give their time voluntarily and receive no benefits or expenses from the charity.

All the trustees are familiar with the work of the charity. The workings and financial standing of the charity will be explained to any new appointee by the Chairperson and Executive Officer.

c. Organisational Structure

The trustees meet periodically to administer the charity. They are drawn from a variety of professional backgrounds relevant to the work of the charity and are responsible for the strategic direction and policy of the charity. Jon Horne is responsible for the day to day work of the charity, and is employed on a part-time basis as Executive Officer.

d. Risk Management

The trustees have a responsibility to identify, assess and manage risks. This is done periodically during and between board meetings. Financial controls are reviewed annually. A red-amber-green review of the finances and a declaration of conflict of interests begin every board meeting. Reflection on risks may give rise to written policy. Such policies include: safeguarding; health and safety; whistleblowing; complaints; data protection; and anti-bribery.

e. Reference and Administrative Details

Charity Name	Bread of Hope
Charity Registration Number	1170214
Company Registration Number	9814006

Registered Office and Principal Office	7 Fazeley Court Elmfield Way London W9 3UF
--	---

<u>Directors and Trustees</u>	<u>Date appointed</u>
Timothy Knight	7 October 2015
Andrew Nunn	7 October 2015
Tom Bolster (Chairperson)	28 September 2017
Gavin Walles	28 September 2017

<u>Secretary</u>	
Jonathan Horne	7 October 2015

<u>Executive Officer</u>	
Jonathan Horne	1 June 2017

<u>Solicitors</u>	<u>Bankers</u>
Ellis-Fermor & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS	Barclays Bank

Our Aims and Objects

a. Aims and Objects

The objects of the charity are restricted to the advancement of the Christian Faith and to the relief of financial hardship. The charity aims:

- to meet its object of the advancement of the Christian Faith by distributing literature about the Christian Faith; and by providing support including (but not limited to) encouragement and training to workers; and
- to meet its object of the relief of financial hardship by providing resources for the relief of said hardship to charities whose object – or one of whose objects – is also the relief of financial hardship.

These aims are all particular to the London area.

b. Ensuring our work delivers our aims

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Charity policy dictates that before undertaking any activity, the following questions must be satisfied: “does the activity meet one of the objects of the charity?” “Whom does the activity benefit?” “What benefit does it bring?” Activities are then reviewed throughout the year using these three same questions. The aims by which the charity meets its objects are reviewed annually.

c. The focus of our work

- The provision of resources to charities whose object – or one of whose objects – is also the relief of financial hardship;
- The distribution of literature about the Christian Faith; and
- The development (and delivery) of resources to encourage and support workers.

Achievements and Public Benefit

a. Who used and benefited from our services

Food Pantry

The charity supports Westbourne Park Food Pantry, which is a project of Westbourne Park Baptist Church (charity: 1143988). Pantry members:

- are referred by the North Paddington Food Bank, Social Services, the NHS (Health Visitors), local schools, and word of mouth;
- live or work in or on the borders of Westminster (borough of);
- must answer questions about their financial situation; and
- have access to £20–£25 worth of food each week, including fresh meat, fish, fruit and vegetables, as available, all for a weekly subscription of £5.

During the period:

- the pantry hosted 104 sessions (2022: 132);*
- the number of registered members in December was 315, of whom 212 were active (2022: 170); and
- 5,964 (2022: 3,909) members have shopped (weekly, alternate weekly or monthly attendances) with an estimated 19,191 (2022: 12,579) household members benefiting.

Demand has therefore grown significantly, and the pantry has had some issues with supply not fully meeting demand. Indeed, towards the end the period, the pantry has had to close to new referrals and to people registering through the website.

* From January to July, three sessions ran each week: on Thursday and Friday mornings; and on Thursday afternoons. From the end of July, Fridays discontinued, which worked well with the Emmanuel Food Pantry – Harrow Road (see below) now up and running on a Friday. Also, the Thursday all-day pantry was then counted as one session, so there appears to have been a reduction in sessions delivered, but the pantry is open for the same number of hours on a Thursday.

Specifically, the charity:

- made a £3,500 grant (2022: £3,000). This has provided towards: the purchase of resources needed to enable members to take home fresh fruit and vegetables in eco-friendly bio-degradable bags; and the top up of essential food items to ensure that they have a wide range of choice to support their family.
- has been collecting empty egg boxes from residents who neighbour the registered office. The pantry can then use these to distribute eggs sourced from a wholesaler, which come in large boxes. 277 boxes were supplied in the period.
- assisted the pantry in person for one Friday a month until July. This largely entailed stocking shelves.
- assisted the pantry in person from September onwards by welcoming individuals in the pantry queue every Thursday morning. This entails listening to and building relationships with members, and being intentional about spiritual conversations. The pantry reports that 'this has been helpful in gaining information from members on areas that they find challenging and which could be improved. A number of these responses relate to customer service and having an equitable approach to all shoppers. Providing the opportunity for members to air their views has helped to de-escalate some points of tension.'

The charity was also inducted to assist at the Emmanuel Food Pantry – Harrow Road, which is a project of Emmanuel Church, Harrow Road (church code: 623041).

Courses

The charity facilitates a range of courses:

- *Forgiveness@Work* explores what it means to invite worthiness in the face of perceived wrongdoing. This helps to nurture connection between people.
- *Witness@Work* helps participants to articulate the hope that the resurrection of Jesus brings to the everyday.
- *Worship@Work* challenges participants to approach their own work as worship, and thereby play a part in God's plan to put the world to rights.
- *Stress@Work* seeks to complement stress management with spiritual formation, so that participants can better weather emotions, becoming a blessing to others in the process.

Since *Witness@Work* includes an exercise whereby participants engage members of the public in conversation about what they believe, no such exercises, and thereby no *Witness@Work* courses, were run in the period while the safeguarding policy was reviewed.

The charity also printed a revised *Saved. So What?* booklet (on the Christian life and the Holy Spirit). (This booklet forms part of the *Witness@Work* and *Worship@Work* courses.)

The *Worship@Work* material was introduced to a network of men's breakfasts in Chichester, where over 30 copies of the charity's *The Gospel According to Job* booklet were distributed.

Meetings

The charity facilitated a fortnightly meeting (via Zoom) where resources to encourage and support workers from a range of sectors were delivered. (Notably, the group also includes a number of current and former church leaders, both lay and ordained.) Resources included:

- a bespoke series entitled Sacraments and Secularity exploring how the bread and wine can blur our preconceptions of what is sacred and what is secular. Thinkers considered were: Charles Taylor; Alexander Schmemmann; William Cavanaugh; Gisela Kreglinger; and James K.A. Smith.
- a bespoke series entitled Presence-Shaped Mission exploring how what is done in church can form the congregation to become more present to those around them outside of church, and more mindful of Christ's presence as they do so. Thinkers considered were: Diana Butler Bass; John Colwell; James Davison Hunter; John Howard Yoder; and David Fitch.
- the second half of John Griffiths' *Emails from the Hotel Babylon*, as serialised in the *Faith in Business Quarterly*, Spring 2003 to Autumn 2004.

The charity facilitated monthly meetings with a group of workers (from a range of sectors) in their 30's. Monthly meetings alternated between reflecting on pressing workplace issues, finishing the *Godspeed* course, and starting Timothy Gombis' book *The Drama of Ephesians*. Two meetings were set aside so that a Christian in a senior leadership position could share wisdom on line management.

The charity also facilitated two seminars on grief and one liturgy workshop:

- A seminar on resurrection and bereavement was delivered to the multi-faith network at Westminster City Council before Easter; and a seminar on grief and Job to a pan-church men's breakfast in Chichester.
- A liturgy workshop was held to help clergy and licensed lay ministers navigate power disparities between themselves and their congregants.

One-to-one meetings continued during the period, albeit these addressed ad hoc needs rather than literature about the Christian Faith.

Distribution

The charity distributed literature about the Christian Faith on the streets of West London. During twelve hours spread over four weeks the charity distributed:

- 13 New Testaments; and
- 1 USB stick containing miscellaneous material.

This distribution also elicited two conversations about the Christian Faith.

Financial Review

a. Financial Review

During the period the charity received income from donations of £50,039 (2022: £51,064), and total income of £50,166 (2022: £51,228). The total costs for the period were £50,562 (2022: £49,953). This leaves a net deficit for the period of £395 (2022: surplus: £1,276).

b. Reserves Policy

The charity's policy is to use funds exclusively to meet the objects of the charity whilst ensuring that there are sufficient funds to cover cash-flow requirements relating to committed expenditure such as salary payments. During the period, this meant retaining £13,342 in the General Fund.

Plans for Future Periods

The charity will continue to:

- support Westbourne Park Food Pantry by making grants, and by assisting in person;
- develop (and deliver) resources to encourage and support workers;
- facilitate monthly and fortnightly meetings to support and encourage workers from various sectors, using (amongst other things) David Fitch's *Faithful Presence*, Timothy Gombis' *The Drama of Ephesians*, and bespoke courses on faith and psychoanalytic thought, and gender respectively;
- facilitate one-to-one meetings with individuals; and
- distribute literature about the Christian Faith on the streets of West London.

The charity will also:

- support the Harrow Road Food Pantry by making grants, and, on occasion, by assisting in person;
- develop liturgy for meals around the theme of bread; for example: using the feeding of the five thousand or the Upper Room discourse; and
- explore the possibility of extending its distribution of literature from the summer months to the rest of the year.

In order to mitigate risk, the charity will keep seeking to increase the number of monthly donors (whose giving is somewhat predictable), and therefore come to rely less on occasional "lump-sum" donors (whose giving is less predictable).

Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also directors of Bread of Hope for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions:

By order of the board



T Bolster
Chairperson

Date 14.02.24

STATEMENT OF FINANCIAL ACTIVITIES
Bread of Hope
For the year ended 31 December 2023

	Notes	Unrestricted funds 2023	Unrestricted funds 2022
		£	£
INCOME AND ENDOWMENTS FROM:	3		
Donations and legacies		50,039	51,064
Other		<u>127</u>	<u>164</u>
Total		50,166	51,228
EXPENDITURE ON:			
Raising funds			
Communication with donors		882	2,246
Charitable activities			
Staff costs	4	42,754	41,588
Running and operating costs	5	3,425	3,118
Grants made	6	<u>3,500</u>	<u>3,000</u>
Total resources expended		50,562	49,953
NET INCOME / (EXPENDITURE)		<u>(395)</u>	<u>1,276</u>
Net movement in funds		(395)	1,276
Reconciliation of funds:			
Total funds brought forward		<u>28,006</u>	<u>26,731</u>
Total funds carried forward		<u>27,611</u>	<u>28,006</u>

The notes on pages 11 to 13 form part of these financial statements.

BALANCE SHEET**Bread of Hope**


As at 31 December 2023

	Notes	31 Dec 2023	31 Dec 2022
FIXED ASSETS			
Tangible assets		0	0
Total fixed assets		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Cash at bank		28,085	29,687
Total current assets		<u>28,085</u>	<u>29,687</u>
LIABILITIES			
Creditors: Amounts falling due within one year		(474)	(1,680)
NET ASSETS		<u>27,611</u>	<u>28,006</u>
Unrestricted funds		27,611	28,006
TOTAL CHARITY FUNDS		<u>27,611</u>	<u>28,006</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2023. The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102. The financial statements were approved by the Board of Trustees on 14.02.24 and signed on its behalf by:

.....

Trustee

T. BOLSTER

The notes on pages 11 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Bread of Hope

for the Period 1 January 2023 to 31 December 2023

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with historical cost convention and with the accounting policies set out below. The financial statements comply 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 (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

b. Income and endowments

All income and endowments are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c. Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d. Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

e. Reserves Policy

The policy of the charity is to distribute reserves in accordance with the objects of the charity whilst ensuring that there are sufficient funds to cover cashflow requirements relating to committed expenditure such as salary payments. Typically, this meant retaining £13,342 in the General Fund.

f. Funds

The charity holds general funds that are unrestricted. These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

g. Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT either and accordingly, all of its expenditure is recorded inclusive of VAT incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2023.

There were no trustees' expenses paid for the period ended 31 December 2023.

3. INCOME AND ENDOWMENTS

"Other" is composed of credit from the bank.

4. STAFF COSTS

The average number of persons employed by the charity during the period for support work was one. The staff costs were:

	Unrestricted funds 2023
	£
Wages and salaries	29,168
Social security costs	8,095
Pension costs	4,899
Administration fee	593
Total	42,754

No employee earned more than £60,000.

Salary does not reflect position in the organisation. Rather, it reflects a conviction that staff lifestyle should not detract from public benefit. Salary is set so that staff may pursue the objects of the charity for the public benefit unhindered by both substandard living (which might affect performance) and excess (thereby appropriating funds that should otherwise benefit the public). This balance also reflects the Christian ethos of the charity: 'give me neither poverty nor riches, but give me only my daily bread. Otherwise, I may have too much and disown you and say, "Who is the Lord?" Or I may become poor and steal, and so dishonour the name of my God' [Proverbs 30:8-9].

Furthermore, the same salary scale is applicable to all staff, albeit allowing for adjustments like location: the minimum salary for staff based in London is the London Living Wage; but for staff based elsewhere in the UK the minimum salary is the National Living Wage.

Policy dictates that salary is reviewed annually, which affords an opportunity to compare the salary scale with other organisations in the sector.

5. RUNNING AND OPERATING COSTS

	Unrestricted funds 2023
	£
Equipment	1,372
Governance	990
Literature	294
Meetings (attended)	207
Stationary and postage	236
Other	326
Total	3,425

6.

In the previous period, "Running and Operating costs" included "Room Hire". But since no expenditure was made in this area during the current period, "Room Hire" has been excluded. Also, the previous period did not include "Meetings (attended)". But because in-person attendance at meetings has been made possible by the end of the pandemic, "Meetings (attended)" has been included. This is to give a clearer account of these costs.

"Equipment" includes computer hardware, software, and on-line services.

The charity operates a *de minimis* policy for equipment. Equipment with a historical cost of less than £200 is not subject to depreciation.

6. GRANTS MADE

Analysis	Grants to institutions	Grants to individuals	Support cost	Total
	£	£	£	£
Institution: Westbourne Park Baptist Church (charity: 1143988); project: Westbourne Park Food Pantry.	3,500	0	0	3,500
Total	3,500	0	0	3,500

7.

The objects of Westbourne Park Baptist Church (charity: 1143988) are 'the advancement of the Christian Faith ... and other charitable purposes in the United Kingdom ...' The work of Westbourne Park Food Pantry coincides with the charity's object for the relief of financial hardship.

Westbourne Park Food Pantry also satisfies the charity's grant-making policy that grants be made "with particular focus on" Greater London.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Bread of Hope

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 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.



Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA
19th January 2024

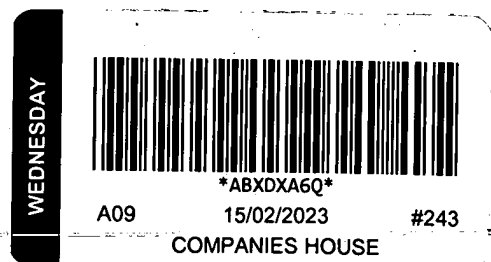
BREAD OF HOPE

England & Wales - Charity number 1170214

Accounts

REGISTERED COMPANY NUMBER: 09814006 (England and Wales)
REGISTERED CHARITY NUMBER: 1170214

BREAD OF HOPE
Report of the Trustees and Financial Statements
for the period 1 January 2022 to 31 December 2022



REPORT OF THE TRUSTEES

For the Period 1 January 2022 to 31 December 2022

Chairperson's Report

It is my pleasure to present the 2022 Trustees' Annual Report and Accounts for Bread of Hope.

The core activities of the charity continued throughout 2022, including four "@Work" seminars for a government department, a monthly discussion with the organisation Asylum and fortnightly Monday evening discipleship group. Whilst all of these activities continued to be online, this has helped maintain attendance levels at 200% of pre-pandemic levels. To support these seminars the charity also produced a revised *Saved. So What?* Booklet and four videos.

The charity also continued deepening its partnership with Westbourne Park Baptist Church and the Westbourne Park Food Pantry which it runs. In 2022 the charity doubled its financial support for the pantry to £3,000 and began assisting the pantry in person for one Friday a month during the final quarter. This development has facilitated deeper connections with those running the pantry but also opened up more opportunities for gospel conversations with those frequenting the pantry. Given the current cost of living crisis, the pantry and others like it, play an increasingly crucial role supporting the most vulnerable people in our society and it is privilege to play a part in this vital work.

The charity also has continued to feed the community spiritually as well as physically, distributing literature about the Christian Faith on the streets of West London as well as through one to one discipleship.

The future remains bright for the charity in 2023 and beyond. The main change from previous periods is that, after careful consideration, the charity has stepped back from the monthly discussion groups it has facilitated for Asylum over several years in order to free up capacity for other activities.

Funding has remained stable in 2022 with income and expenditure both increasing by several thousand pounds. We continue to thank God for His provision, for allowing the vital work of Bread of Hope to continue and for opening new doors and opportunities for future growth.



T Bolster

Structure, Governance and Management

a. Governing Document

Bread of Hope is a private company limited by guarantee, incorporated on 7 October 2015 (9814006) and registered with the Charity Commission on 14 November 2016 (1170214). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Recruitment and Appointment of Directors and Trustees

The directors of the charitable company are its trustees for the purposes of charity law and are collectively referred to as the directors. Directors are appointed at board meetings, and are required to sign the statement of faith. At every other AGM one director is required to resign and may not stand for more than three consecutive terms. All members of the board give their time voluntarily and receive no benefits or expenses from the charity.

All the trustees are familiar with the work of the charity. The workings and financial standing of the charity will be explained to any new appointee by the Chairperson and Executive Officer.

c. Organisational Structure

The trustees meet periodically to administer the charity. They are drawn from a variety of professional backgrounds relevant to the work of the charity and are responsible for the strategic direction and policy of the charity. Jon Horne is responsible for the day to day work of the charity, and is employed on a part-time basis as Executive Officer.

d. Risk Management

The trustees have a responsibility to identify, assess and manage risks. This is done periodically during and between board meetings. Financial controls are reviewed annually. A red-amber-green review of the finances and a declaration of conflict of interests begin every board meeting. Reflection on risks may give rise to written policy. Such policies include: safeguarding; health and safety; whistleblowing; complaints; data protection; and anti-bribery.

e. Reference and Administrative Details

Charity Name	Bread of Hope
Charity Registration Number	1170214
Company Registration Number	9814006

Registered Office and Principal Office	7 Fazeley Court Elmfield Way London W9 3UF
--	---

<u>Directors and Trustees</u>	<u>Date appointed</u>
Timothy Knight	7 October 2015
Andrew Nunn	7 October 2015
Tom Bolster (Chairperson)	28 September 2017
Gavin Walles	28 September 2017

Secretary

Jonathan Horne	7 October 2015
----------------	----------------

Executive Officer

Jonathan Horne	1 June 2017
----------------	-------------

Solicitors

Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

Bankers

Barclays Bank
2 Victoria Street
London
SW1H 0ND

Our Aims and Objects

a. Aims and Objects

The objects of the charity are restricted to the advancement of the Christian Faith and to the relief of financial hardship. The charity aims:

- to meet its object of the advancement of the Christian Faith by distributing literature about the Christian Faith; and by providing support including (but not limited to) encouragement and training to workers; and
- to meet its object of the relief of financial hardship by providing resources for the relief of said hardship to charities whose object – or one of whose objects – is also the relief of financial hardship.

These aims are all particular to the London area.

b. Ensuring our work delivers our aims

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Charity policy dictates that before undertaking any activity, the following questions must be satisfied: “does the activity meet one of the objects of the charity?” “Whom does the activity benefit?” “What benefit does it bring?” Activities are then reviewed throughout the year using these three same questions. The aims by which the charity meets its objects are reviewed annually.

c. The focus of our work

- The provision of resources to charities whose object – or one of whose objects – is also the relief of financial hardship;
- The distribution of literature about the Christian Faith; and
- The development (and delivery) of resources to encourage and support workers.

Achievements and Public Benefit

a. Who used and benefited from our services

Food Pantry

The charity supports Westbourne Park Food Pantry, which is a project of Westbourne Park Baptist Church (charity: 1143988). Pantry members:

- are referred by the North Paddington Food Bank, Social Services, the NHS (Health Visitors), local schools, and word of mouth;
- live or work in or on the borders of Westminster (borough of);
- must answer questions about their financial situation; and
- have access to food, including fresh fruit and vegetables (as available), often at 25-30% of market value, all for a small weekly subscription of £5.

During the period:

- the pantry hosted 132 sessions;
- the number of members rose from around 60 in January to 170 in December; and
- 3909 Members have shopped (weekly, alternate weekly or monthly attendances) with an estimated 12,579 household members benefiting. 50% of members represent adult only households and 50% families with children. (The adult only households include a significant number who are of retirement age and older.)

Specifically, the charity:

- made a £3,000 grant (2021: £1,500).
- has been collecting empty egg boxes from residents who neighbour the registered office. The pantry can then use these to distribute eggs sourced from a wholesaler, which come in large boxes. 60 boxes were supplied in the final quarter.
- assisted the pantry in person for one Friday a month during the final quarter. This entails stocking shelves and listening to and building relationships with members. The charity have also been encouraged by the pantry to be intentional about spiritual conversations.

Courses

The charity facilitates a range of courses:

- *Forgiveness@Work* explores what it means to invite worthiness in the face of perceived wrongdoing. This helps to nurture connection between people.
- *Witness@Work* helps participants to articulate the hope that the resurrection of Jesus brings to the everyday.
- *Worship@Work* challenges participants to approach their own work as worship, and thereby play a part in God's plan to put the world to rights.
- *Stress@Work* seeks to complement stress management with spiritual formation, so that participants can better weather emotions, becoming a blessing to others in the process.

The charity ran a session from each of these four courses with a Christian Network in a government department. Attendance peaked at around 60 people. This resulted in reshooting the (Stories) video that helps participants to articulate the difference that the resurrection can make in their own lives.

The charity also developed:

- A revised *Saved. So What?* booklet (on the Christian life and the Holy Spirit). (This booklet forms part of the *Witness@Work* and *Worship@Work* courses.)
- A video of the *Saved. So What?* booklet.
- Three videos about the Powers: two on 1 Corinthians 11, and one on the book of Acts.

Meetings

The charity facilitated a fortnightly meeting (via Zoom) where resources to encourage and support workers from a range of sectors were delivered. (Notably, the group also includes a number of current and former church leaders, both lay and ordained.) Resources included:

- a bespoke series entitled *Engaging the Powers*, which draws on audio and video from Esau McCaulley, Walter Brueggemann, N.T. Wright, Natalia-Nana, Nathan Cartagena, James Cone, Christena Cleveland, and the charity's own *Stress@Work* course and Powers videos.
- the first half of John Griffiths' *Emails from the Hotel Babylon*, as serialised in the *Faith in Business Quarterly*, Spring 2003 to Autumn 2004.

The charity facilitated monthly meetings with a group of workers (from a range of sectors) in their 30's. Monthly meetings alternated between reflecting on pressing workplace issues and working through the *Godspeed* course.

The charity also facilitated one-on-one meetings with two different individuals from two different sectors. With both, literature related to the Christian faith was read and discussed:

- With one, John Goldingay's translation of Hebrew Scripture, Alexander Schmemmann's *For The Life of The World*, David Bentley Hart's translation of Greek scripture, and Charles Taylor's *A Secular Age*.
- With the other, C.S. Lewis' *The Discarded Image*.

Distribution

The charity distributed literature about the Christian Faith on the streets of West London. During twenty-four hours spread over three weeks the charity distributed:

- 1 Gospel outline (Bread of Hope's *A Life Worth Living*);
- 1 Gospel of John;
- 3 New Testaments; and
- 1 booklet on the book of Job (Bread of Hope's *The Gospel According to Job*).

This distribution also elicited three conversations about the Christian Faith.

As part of a seminar on grief, 100 copies of the charity's *The Gospel According to Job* were distributed through All Souls, Langham Place (charity: 1132882) in October.

Asylum

In addition, the charity facilitated a monthly discussion for Asylum (charity: 1105118). Asylum exists to bring the love and acceptance of Christ to people from the various underground subcultures in London. Many from those underground subcultures also have professional roles; and not all of the discussion attendees are professing Christians. The charity:

- provided a DJ for Asylum's monthly club night in March, April, and May. (Conversations about deeper issues often begin when punters find out that (at least) the main musician behind each track has made some profession of faith.)
- facilitated discussions on select videos from the Bible Project (on grace and on the kingdom of God), Walter Brueggemann (on jubilee), Shane Claibourne (on loving enemies), Sara Miles (on mortality and on breaking bread together), and Death Café.

COVID-19 Impact

a. Activities

All seminars and meetings continue on Zoom rather than "in person". Monday-evening attendance continues at 200% pre-pandemic levels. But a number of other activities were able to resume in person. These included:

- distributing literature about the Christian Faith (from July);
- providing a DJ for Asylum (from March); and
- helping out the Westbourne Park Food Pantry, a project of Westbourne Park Baptist Church (charity: 1143988) (from October).

b. Staff, volunteers, and beneficiaries

The charity employs an Executive Officer to work from Westbourne Park Baptist Church (charity: 1143988) on a part-time basis. He resumed working from there in August.

c. Finances and reserves

See below.

Financial Review

a. Financial Review

During the period the charity received income from donations of £ (2021: £47,050), and total income of £ (2021: £47,051). The total costs for the period were £ (2021: £42,223). This leaves a net surplus for the period of (2021: £4,828). The next period will require reserves of £13,342.

Together with the surplus, these funds will help:

- to hedge any loss of funding in the next period; and
- if need be, to increase salary in line with any increase in interest rates.

b. Reserves Policy

The charity's policy is to use funds exclusively to meet the objects of the charity whilst ensuring that there are sufficient funds to cover cash-flow requirements relating to committed expenditure such as salary payments. During the period, and until October 2022, this meant retaining £12,557 in the General Fund, and then £13,342 thereafter.

Plans for Future Periods

The charity will continue to:

- support the Westbourne Park Food Pantry by making grants, and by assisting in person;
- develop (and deliver) resources to encourage and support workers, beginning with printed copies of the revised *Saved. So What?* booklet (on the Christian life and the Holy Spirit);
- facilitate monthly and fortnightly meetings to support and encourage workers from various sectors, using (amongst other things) a bespoke course on sacraments and spirituality, and the second half of John Griffiths' *Emails from the Hotel Babylon*;
- facilitate one-to-one meetings with individuals; and
- distribute literature about the Christian Faith on the streets of West London.

In order to increase capacity, and after five years, the charity will not be partnering with Asylum (charity: 1105118) for at least the first ten months of the next period. Extra capacity will enable the charity to review expenditure in light of any increase in interest rates, and seek to increase income accordingly.

Also, and in order to mitigate risk, the charity will keep seeking to increase the number of monthly donors (whose giving is somewhat predictable), and therefore come to rely less on occasional "lump-sum" donors (whose giving is less predictable).

Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also directors of Bread of Hope for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions:

By order of the board



T Bolster
Chairperson

Date 13 February 2023

STATEMENT OF FINANCIAL ACTIVITIES**Bread of Hope**

For the year ended 31 December 2022

	Notes	Unrestricted funds 2022	Unrestricted funds 2021
		£	£
INCOME AND ENDOWMENTS FROM:	3		
Donations and legacies		51,064	47,050
Other		164	1
Total		51,228	47,051
EXPENDITURE ON:			
Raising funds			
Communication with donors		2,246	679
Charitable activities			
Staff costs	4	41,588	36,499
Running and operating costs	5	3,118	2,795
Grants made	6	3,000	2,250
Total resources expended		49,953	42,223
NET INCOME / (EXPENDITURE)		1,276	4,828
Net movement in funds		1,276	4,828
Reconciliation of funds:			
Total funds brought forward		26,731	21,903
Total funds carried forward		28,006	26,731

The notes on pages 11 to 13 form part of these financial statements.

BALANCE SHEET**Bread of Hope**

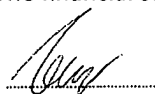
As at 31 December 2022

	Notes	31 Dec 2022	31 Dec 2021
FIXED ASSETS			
Tangible assets		0	0
Total fixed assets		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Cash at bank		29,687	26,731
Total current assets		<u>29,687</u>	<u>26,731</u>
LIABILITIES			
Creditors: Amounts falling due within one year		(1,680)	(0)
NET ASSETS		<u>28,006</u>	<u>26,731</u>
Unrestricted funds		28,006	26,731
TOTAL CHARITY FUNDS		<u>28,006</u>	<u>26,731</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022. The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102. The financial statements were approved by the Board of Trustees on 13.02.23 and signed on its behalf by:



T Bolster
Trustee

The notes on pages 11 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Bread of Hope

for the Period 1 January 2022 to 31 December 2022

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with historical cost convention and with the accounting policies set out below. The financial statements comply 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 (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

b. Income and endowments

All income and endowments are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c. Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d. Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

e. Reserves Policy

The policy of the charity is to distribute reserves in accordance with the objects of the charity whilst ensuring that there are sufficient funds to cover cashflow requirements relating to committed expenditure such as salary payments. Typically, and until October 2022, this meant retaining £12,557 in the General Fund, and then £13,342 thereafter.

f. Funds

The charity holds general funds that are unrestricted. These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

g. Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT either and accordingly, all of its expenditure is recorded inclusive of VAT incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

There were no trustees' expenses paid for the period ended 31 December 2022.

3. INCOME AND ENDOWMENTS

"Other" is composed of credit from the bank.

4. STAFF COSTS

The average number of persons employed by the charity during the period for support work was one. The staff costs were:

	Unrestricted funds 2022
	£
Wages and salaries	28,362
Social security costs	8,177
Pension costs	4,719
Administration fee	330
Total	41,588

No employee earned more than £60,000.

Salary does not reflect position in the organisation. Rather, it reflects a conviction that staff lifestyle should not detract from public benefit. Salary is set so that staff may pursue the objects of the charity for the public benefit unhindered by both substandard living (which might affect performance) and excess (thereby appropriating funds that should otherwise benefit the public). This balance also reflects the Christian ethos of the charity: 'give me neither poverty nor riches, but give me only my daily bread. Otherwise, I may have too much and disown you and say, "Who is the Lord?" Or I may become poor and steal, and so dishonour the name of my God' [Proverbs 30:8-9].

Furthermore, the same salary scale is applicable to all staff, albeit allowing for adjustments like location: the minimum salary for staff based in London is the London Living Wage; but for staff based elsewhere in the UK the minimum salary is the National Living Wage.

Policy dictates that salary is reviewed annually, which affords an opportunity to compare the salary scale with other organisations in the sector.

5. RUNNING AND OPERATING COSTS

	Unrestricted funds 2022
	£
Equipment	1,102
Governance	668
Literature	213
Room hire	291
Stationary and postage	296
Other	548
Total	3,118

In the previous period, "Running and Operating costs" included "Food Bank", "Depreciation" and "Meetings". But since no expenditure was made in these areas during the current period, "Food Bank", "Depreciation" and "Meetings" have been excluded. Also, the previous period did not include "Literature" and "Room Hire". But since the charity hired a room to film videos and procured literature for research and distribution in the current period, "Literature" and "Room Hire" have been included. This is to give a clearer account of these costs.

"Equipment" includes computer hardware, software, and on-line services.

The charity operates a *de minimis* policy for equipment. Equipment with a historical cost of less than £200 is not subject to depreciation.

6. GRANTS MADE

Analysis	Grants to institutions	Grants to individuals	Support cost	Total
	£	£	£	£
Institution: Westbourne Park Baptist Church (charity: 1143988); project: Westbourne Park Food Pantry.	3,000	0	0	3,000
Total	3,000	0	0	3,000

The objects of Westbourne Park Baptist Church (charity: 1143988) are 'the advancement of the Christian Faith ... and other charitable purposes in the United Kingdom ...' The work of Westbourne Park Food Pantry coincides with the charity's object for the relief of financial hardship.

Westbourne Park Food Pantry also satisfies the charity's grant-making policy that grants be made "with particular focus on" Greater London.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Bread of Hope

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 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.



Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA
16th January 2023

Bread of Hope
Contents of the Financial Statements
for the Period 1 January 2022 to 31 December 2022

	Page
Report of the Trustees	1 to 7
Trustees' Responsibilities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 13
Independent Examiner's Report to the Trustees	14

BREAD OF HOPE

England & Wales - Charity number 1170214

Accounts

REGISTERED COMPANY NUMBER: 09814006 (England and Wales)
REGISTERED CHARITY NUMBER: 1170214

BREAD OF HOPE

Report of the Trustees and Financial Statements
for the period 1 January 2021 to 31 December 2021

REPORT OF THE TRUSTEES

For the Period 1 January 2021 to 31 December 2021

Chairperson's Report

It is my pleasure to present the 2021 Trustees' Annual Report and Accounts for Bread of Hope in my capacity as Acting Chairperson.

The core activities of the charity continued throughout 2021, including three Saturday Witness@Work seminars, a monthly discussion with the organisation Asylum (where not all participants are necessarily Christians) and fortnightly Monday evening discipleship group. Whilst all of these activities necessarily continued to be online, this continued to present certain advantages, for example attendance at the Monday evening group continues to be at 200% of pre-pandemic levels. The lack of face to face interaction was also mitigated by the development of a wide range of new videos, booklets and manuals. These will help enhance future seminars, giving them a fresh and professional feel and content, especially when they resume face to face and hard copy materials can more easily be distributed to participants.

Another key development in 2021 was the continued deepening of the relationship between the charity and Westbourne Park Baptist Church and the gradual transition of support from North Paddington Food Bank to Westbourne Park Food Pantry. The latter has the advantage of serving the community from the same building as our office, facilitating the creation and deepening of relationships with those most in need in the local community. Due to the challenges of delivering supplies during the pandemic, the charity's support was mainly financial in 2021, by way of a £1,500 grant. The charity also made a further grant of £725 to JCT London in 2021, helping its REACT Resource Hub to support 87 homeless and vulnerably housed people for a two-month period.

The future remains bright for the charity in 2022 and beyond. Building on the relationships created in preceding years, the charity hopes to begin supporting the Westbourne Park Food Pantry in a voluntary capacity in 2022, if the pandemic allows. It also hopes to restart the distribution of Bibles on the streets of West London and hold at least one "in person" Witness@Work seminar, putting the new seminar materials to the test.

Funding has remained stable in 2021 notwithstanding the pandemic, which is a major encouragement given the difficult financial circumstances many charities have found themselves in recently. We continue to thank God for His provision, for allowing the vital work of Bread of Hope to continue and for opening new doors and opportunities for future growth.



.....

T Bolster

Structure, Governance and Management

a. Governing Document

Bread of Hope is a private company limited by guarantee, incorporated on 7 October 2015 (9814006) and registered with the Charity Commission on 14 November 2016 (1170214). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

b. Recruitment and Appointment of Directors and Trustees

The directors of the charitable company are its trustees for the purposes of charity law and are collectively referred to as the directors. Directors are appointed at board meetings, and are required to sign the statement of faith. At every other AGM one director is required to resign and may not stand for more than three consecutive terms. All members of the board give their time voluntarily and receive no benefits or expenses from the charity.

All the trustees are familiar with the work of the charity. The workings and financial standing of the charity will be explained to any new appointee by the Chairperson and Executive Officer.

c. Organisational Structure

The trustees meet periodically to administer the charity. They are drawn from a variety of professional backgrounds relevant to the work of the charity and are responsible for the strategic direction and policy of the charity. Jon Horne is responsible for the day to day work of the charity, and is employed on a part-time basis as Executive Officer.

d. Risk Management

The trustees have a responsibility to identify, assess and manage risks. This is done periodically during and between board meetings. Financial controls are reviewed annually. A red-amber-green review of the finances and a declaration of conflict of interests begin every board meeting. Reflection on risks may give rise to written policy. Such policies include: safeguarding; health and safety; whistleblowing; complaints; data protection; and anti-bribery.

e. Reference and Administrative Details

Charity Name	Bread of Hope
Charity Registration Number	1170214
Company Registration Number	9814006

Registered Office and Principal Office	7 Fazeley Court Elmfield Way London W9 3UF
--	---

<u>Directors and Trustees</u>	<u>Date appointed</u>
Timothy Knight	7 October 2015
Andrew Nunn	7 October 2015
Tom Bolster (Acting Chairperson)	28 September 2017
Gavin Walles	28 September 2017

Secretary

Jonathan Horne	7 October 2015
----------------	----------------

Executive Officer

Jonathan Horne	1 June 2017
----------------	-------------

Solicitors

Ellis-Fermor & Negus
2 Devonshire Avenue
Beeston
Nottingham
NG9 1BS

Bankers

Barclays Bank
2 Victoria Street
London
SW1H 0ND

Our Aims and Objects

a. Aims and Objects

The objects of the charity are restricted to the advancement of the Christian Faith and to the relief of financial hardship. The charity aims:

- to meet its object of the advancement of the Christian Faith by distributing literature about the Christian Faith; and by providing encouragement and support to workers; and
- to meet its object of the relief of financial hardship by providing resources for the relief of said hardship to charities whose object – or one of whose objects – is also the relief of financial hardship.

These aims are all particular to the London area.

b. Ensuring our work delivers our aims

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. Charity policy dictates that before undertaking any activity, the following questions must be satisfied: “does the activity meet one of the objects of the charity?” “Whom does the activity benefit?” “What benefit does it bring?” Activities are then reviewed throughout the year using these three same questions. The aims by which the charity meets its objects are reviewed annually.

c. The focus of our work

- The provision of resources to charities whose object – or one of whose objects – is also the relief of financial hardship;
- The distribution of literature about the Christian Faith; and
- The development (and delivery) of resources to encourage and support workers.

Achievements and Public Benefit

a. Who used and benefited from our services

In previous periods, the charity provided the North Paddington Food Bank (charity: 1165273) with its greatest needs. Its service users – “customers” as they are called – are assessed (by their GP, Citizens Advice, etc.) for eligibility, and are often subject to: benefit delays; benefit sanctions; mental health issues; etc.

Since the eleventh week of the previous period, supply has not been possible because of the pandemic. In lieu, the charity has been collecting empty egg boxes from residents who neighbour the registered office. The food bank can then use these to distribute eggs sourced from the restaurant sector, which come in large boxes. In the current period, the charity delivered 221 (2020: 241) egg boxes of various sizes (6, 10, 12, 15, 18) to the food bank.

The charity also made grants to JCT London (£725; 2020: £3,000) and to Westbourne Park Food Pantry (£1,500).

JCT London is a project of the Jesus Centre Trust (charity: 1165925), and provides services for homeless and vulnerable-housed refugees and asylum seekers in Central London. The grant to JCT London helped the REACT Resource Hub to support 87 homeless and vulnerably housed people for a two-month period. This included helping:

- 7 individuals to access emergency accommodation;
- 2 individuals to access passports;
- 1 individual to open a bank account; and
- 3 individuals to settle EU immigration status.

Westbourne Park Food Pantry is a project of Westbourne Park Baptist Church (charity: 1143988). For a small weekly subscription of £5, pantry members have access to food, including fresh fruit and vegetables, often at 25-30% of market value. The pantry had 25 weekly shoppers in September, which increased to 50 in December. Average pantry spend on food per shopper was £15.

The charity facilitates a range of courses:

- Forgiveness@Work explores what it means to invite worthiness in the face of perceived wrongdoing. This helps to nurture connection between people.
- Witness@Work helps participants to articulate the hope that the resurrection of Jesus brings to the everyday.
- Worship@Work challenges participants to approach their own work as worship, and thereby play a part in God's plan to put the world to rights.
- Stress@Work seeks to complement stress management with spiritual formation, so that participants can better weather emotions, becoming a blessing to others in the process.

The charity hosted three Saturday seminars, each being a different format of Witness@Work. Resources to encourage and support workers were delivered. Attendees came from a range of sectors. As a result four new Witness@Work items were produced :

- A video (Promises) that explores how the resurrection fulfils various promises from Hebrew Scripture in Acts 2.
- A video (Stories) that helps participants to articulate the difference that the resurrection can make in their own lives.
- A booklet (The Gospel According to Job) that wrestles with the issue of God and suffering.
- A professionally designed participants' manual.

The charity also developed:

- Professionally designed manuals for Worship@Work, Stress@Work, and Forgiveness@Work.
- Three Stress@Work videos: Defining Stress; Likening Stress; and Sharing Stress.
- A revised Saved. So What? booklet (on the Christian life and the Holy Spirit). (This booklet forms part of the Witness@Work and Worship@Work courses.)

The charity facilitated a fortnightly meeting (via Zoom) where resources to encourage and support workers from a range of sectors were delivered. Resources included:

- Walter Brueggemann's Embracing the Prophets, which explores how the prophets in Hebrew Scripture draw on Moses to speak into their contemporary contexts.
- Walter Brueggemann's Materiality as Resistance, which posits "materiality" as a counter-balance to any spirituality adrift of loving one's neighbour.
- a bespoke series entitled Engaging the Powers, which draws on audio and video from Richard Beck, Walter Wink, Ched Myers, and the charity's own Worship@Work course.

The charity also facilitated one-on-one meetings with two different individuals from two different sectors:

- With one, literature related to the Christian faith was read and discussed. This included texts by Lesslie Newbigin, Iain Provan, and Hugh Whelchel.
- With the other, a read-through of John Goldingay's translation of Hebrew Scripture is on-going.

In addition, the charity facilitated a monthly discussion for Asylum (charity: 1105118). Asylum exists to bring the love and acceptance of Christ to people from the various underground subcultures in London. Many from those underground subcultures also have professional roles; and not all of the discussion attendees are professing Christians. The charity facilitated discussions on:

- the fifth, sixth, and seventh Life Explored videos. Life Explored is produced by Christianity Explored (charity: 1121552), and is designed to elicit conversation about life's big issues. The videos were accompanied by reflections on Psalm 1, Isaiah 40, and Isaiah 62 respectively.
- select videos from Walter Brueggemann's Embracing the Prophets and Materiality as Resistance.

In general, meeting needs requires investing significant time in relationship building to best ascertain what those needs are and how they might best be met. As a case in point, the charity organised a meeting between Sanctuary Mental Health Ministries (charity: 1191490) and the trustees of Asylum in order to help the latter to better accommodate individuals on the autistic spectrum.

COVID-19 Impact

a. Activities

All seminars and meetings continue on Zoom rather than "in person". Monday-evening attendance continues at 200% pre-pandemic levels. But a number of other activities are still no longer possible, such as:

- distributing literature about the Christian Faith;
- providing a DJ for Asylum; and
- supplying the North Paddington Food Bank (charity: 1165273) with its greatest needs.

In lieu of the latter, the charity continued to make grants to JCT London (charity: 1165925) and began to make grants to Westbourne Park Food Pantry, a project of Westbourne Park Baptist Church (charity: 1143988).

b. Staff, volunteers, and beneficiaries

The charity employs an Executive Officer to work from Westbourne Park Baptist Church (charity: 1143988) on a part-time basis. During the previous period, it was agreed by both the charity and Westbourne Park Baptist Church to make the Church the charity's registered and principal office. But it was not possible to implement this before the first lockdown (23 March, 2020) and then at all. Thus the Executive Office has worked at home since that date (and therefore during the current period).

c. Finances and reserves

In order to hedge any possible loss of funding, the Executive Officer reduced his working hours from April 2020 until July 2021. When these hours increased back to 27 per week in August 2021, the reserves retained in the General Fund also increased, from £13,062 to £13,294.

Financial Review

a. Financial Review

During the period the charity received income from donations of £47,050 (2020: £47,844), and total income of £47,051 (2020: £47,862). The total costs for the period were £42,223 (2020: £44,249). This leaves a net surplus for the period of £4,828 (2020: £3,613). The next period will require reserves of £13,294 (until July 2021: £13,062; from August 2021: £13,294). Together with the surplus, these funds will help:

- to hedge any loss of funding in the next period; and
- if need be, to increase salary in line with any increase in interest rates.

b. Reserves Policy

The charity's policy is to use funds exclusively to meet the objects of the charity whilst ensuring that there are sufficient funds to cover cash-flow requirements relating to committed expenditure such as salary payments. During the period, and until July 2021, this meant retaining £13,062 in the General Fund, and then £13,294 thereafter.

Plans for Future Periods

Pandemic permitting, the charity plans to start supporting the Westbourne Park Food Pantry in a voluntary capacity. Serving its service users will entail listening to and building relationships with them.

Again, pandemic permitting, the charity hopes to revert to:

- the distribution of Bibles on the streets of West London; and
- at least one "in person" Witness@Work seminar, which entails talking to the public about Jesus.

The charity has been invited to deliver at least one session of each of the following courses to the Christian Network in a government department: Forgiveness@Work; Witness@Work; Worship@Work; and Stress@Work.

The charity will continue to develop (and deliver) resources to encourage and support workers. The next resources to be developed (and delivered) for workers are:

- three videos on the Powers (one on Acts and two on 1 Corinthians). One of those videos on 1 Corinthians will also form part of the Worship@Work course.
- on more video for Stress@Work.
- Printed copies of the revised Saved. So What? booklet (on the Christian life and the Holy Spirit).

Finally, the charity will review expenditure in light of any increase in interest rates, and seek to increase income accordingly.

Also, and in order to mitigate risk, the charity will keep seeking to increase the number of monthly donors (whose giving is somewhat predictable), and therefore come to rely less on occasional "lump-sum" donors (whose giving is less predictable).

Trustees' Responsibilities in Relation to the Financial Statements

The trustees (who are also directors of Bread of Hope for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions:

By order of the board



T Bolster
Acting Chairperson

Date 15 February 2022

STATEMENT OF FINANCIAL ACTIVITIES**Bread of Hope**

For the year ended 31 December 2021

	Notes	Unrestricted funds 2021	Unrestricted funds 2020
		£	£
INCOME AND ENDOWMENTS FROM:	3		
Donations and legacies		47,050	47,844
Other		<u>1</u>	<u>18</u>
Total		47,051	47,862
EXPENDITURE ON:			
Raising funds			
Communication with donors		679	648
Charitable activities			
Staff costs	4	36,499	36,825
Running and operating costs	5	2,795	3,777
Grants made	6	<u>2,250</u>	<u>3,000</u>
Total resources expended		42,223	44,249
NET INCOME / (EXPENDITURE)		4,828	3,613
Net movement in funds		4,828	3,613
Reconciliation of funds:			
Total funds brought forward		<u>21,903</u>	<u>18,290</u>
Total funds carried forward		26,731	21,903

The notes on pages 11 to 13 form part of these financial statements.

BALANCE SHEET**Bread of Hope**

As at 31 December 2021

	Notes	31 Dec 2021	31 Dec 2020
FIXED ASSETS			
Tangible assets		0	0
Total fixed assets		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Cash at bank		26,731	21,903
Total current assets		<u>26,731</u>	<u>21,903</u>
LIABILITIES			
Creditors: Amounts falling due within one year		(0)	0
NET ASSETS		<u>26,731</u>	<u>21,903</u>
Unrestricted funds		26,731	21,903
TOTAL CHARITY FUNDS		<u>26,731</u>	<u>21,903</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021. The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102. The financial statements were approved by the Board of Trustees on 8 February 2022 and signed on its behalf by:



T Bolster
Trustee

The notes on pages 11 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Bread of Hope

for the Period 1 January 2021 to 31 December 2021

1. ACCOUNTING POLICIES

a. Accounting Convention

The financial statements have been prepared in accordance with historical cost convention and with the accounting policies set out below. The financial statements comply 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 (FRS102). The first transition to these Reporting Standards took place on 1st November 2016.

b. Income and endowments

All income and endowments are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c. Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d. Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

e. Reserves Policy

The policy of the charity is to distribute reserves in accordance with the objects of the charity whilst ensuring that there are sufficient funds to cover cashflow requirements relating to committed expenditure such as salary payments. Typically, and until July 2021, this meant retaining £13,062 in the General Fund, and then £13,294 thereafter.

f. Funds

The charity holds general funds that are unrestricted. These are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

g. Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT either and accordingly, all of its expenditure is recorded inclusive of VAT incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

There were no trustees' expenses paid for the period ended 31 December 2021.

3. INCOME AND ENDOWMENTS

"Other" is composed of credit from the bank.

4. STAFF COSTS

The average number of persons employed by the charity during the period for support work was one. The staff costs were:

	Unrestricted funds 2021
	£
Wages and salaries	25,455
Social security costs	6,638
Pension costs	4,046
Administration fee	360
Total	36,499

No employee earned more than £60,000.

Salary does not reflect position in the organisation. Rather, it reflects a conviction that staff lifestyle should not detract from public benefit. Salary is set so that staff may pursue the objects of the charity for the public benefit unhindered by both substandard living (which might affect performance) and excess (thereby appropriating funds that should otherwise benefit the public). This balance also reflects the Christian ethos of the charity: 'give me neither poverty nor riches, but give me only my daily bread. Otherwise, I may have too much and disown you and say, "Who is the Lord?" Or I may become poor and steal, and so dishonour the name of my God' [Proverbs 30:8-9].

Furthermore, the same salary scale is applicable to all staff, albeit allowing for adjustments like location: the minimum salary for staff based in London is the London Living Wage; but for staff based elsewhere in the UK the minimum salary is the National Living Wage.

Policy dictates that salary is reviewed annually, which affords an opportunity to compare the salary scale with other organisations in the sector.

5. RUNNING AND OPERATING COSTS

	Unrestricted funds 2021
	£
Equipment	1,085
Governance	674
Literature	402
Room hire	361
Stationary and postage	67
Other	206
Total	2,795

In the previous period, "Running and Operating costs" included "Food Bank", "Depreciation" and "Meetings". But since no expenditure was made in these areas during the current period, "Food Bank", "Depreciation" and "Meetings" have been excluded. Also, the previous period did not include "Literature" and "Room Hire". But since the charity hired a room to film videos and procured literature for research and distribution in the current period, "Literature" and "Room Hire" have been included. This is to give a clearer account of these costs.

"Equipment" includes computer hardware, software, and on-line services.

The charity operates a *de minimis* policy for equipment. Equipment with a historical cost of less than £200 is not subject to depreciation.

6. GRANTS MADE

Analysis	Grants to institutions	Grants to individuals	Support cost	Total
	£	£	£	£
Institution: Jesus Centres Trust (charity: 1165925); project: London Jesus Centre.	750	0	0	750
Institution: Westbourne Park Baptist Church (charity: 1143988); project: Westbourne Park Food Pantry.	1,500	0	0	1,500
Total	2,250	0	0	2,250

The objects of Jesus Centres Trust (charity: 1165925) 'are for the public benefit and in all cases with a Christian Ethos: 1.1.1 The relief of poverty, and the suffering and distress it causes, or financial hardship by such means as the trustees from time to time decide.' This, the first of its objects, coincides with the charity's object for the relief of financial hardship.

The objects of Westbourne Park Baptist Church (charity: 1143988) are 'the advancement of the Christian Faith ... and other charitable purposes in the United Kingdom ...' The work of Westbourne Park Food Pantry also coincides with the charity's object for the relief of financial hardship.

Both projects (JCT London and Westbourne Park Food Pantry) satisfy the charity's grant-making policy that grants be made "with particular focus on" Greater London.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Bread of Hope

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees, 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 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.



Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA
14th January 2022

Bread of Hope

Contents of the Financial Statements

for the Period 1 January 2021 to 31 December 2021

	Page
Report of the Trustees	1 to 7
Trustees' Responsibilities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 13
Independent Examiner's Report to the Trustees	14