

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

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## **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
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**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
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**Executive Officer**

Jonathan Horne	1 June 2017
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**Solicitors**

**Bankers**

Ellis-Fermor & Negus 2 Devonshire Avenue Beeston Nottingham NG9 1BS	Barclays Bank 2 Victoria Street London SW1H 0ND
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## **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
		£	£
<b>INCOME AND ENDOWMENTS FROM:</b>	<b>3</b>		
Donations and legacies		51,064	47,050
Other		164	1
<b>Total</b>		<b>51,228</b>	<b>47,051</b>
 <b>EXPENDITURE ON:</b>			
<b>Raising funds</b>			
Communication with donors		2,246	679
<b>Charitable activities</b>			
Staff costs	4	41,588	36,499
Running and operating costs	5	3,118	2,795
Grants made	6	3,000	2,250
<b>Total resources expended</b>		<b>49,953</b>	<b>42,223</b>
 <b>NET INCOME / (EXPENDITURE)</b>		<b>1,276</b>	<b>4,828</b>
 <b>Net movement in funds</b>		<b>1,276</b>	<b>4,828</b>
 <b>Reconciliation of funds:</b>			
Total funds brought forward		26,731	21,903
<b>Total funds carried forward</b>		<b>28,006</b>	<b>26,731</b>

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
<b>FIXED ASSETS</b>			
Tangible assets		0	0
<b>Total fixed assets</b>		<u>0</u>	<u>0</u>
<b>CURRENT ASSETS</b>			
Cash at bank		29,687	26,731
<b>Total current assets</b>		<u>29,687</u>	<u>26,731</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year		(1,680)	(0)
<b>NET ASSETS</b>		<u>28,006</u>	<u>26,731</u>
Unrestricted funds		28,006	26,731
<b>TOTAL CHARITY FUNDS</b>		<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
<b>Total</b>	<b>41,588</b>

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
<b>Total</b>	<b>3,118</b>

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
<b>Total</b>	<b>3,000</b>	<b>0</b>	<b>0</b>	<b>3,000</b>

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 31<sup>st</sup> 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**

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**for the Period 1 January 2022 to 31 December 2022**

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