

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
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for the Period 1 January 2023 to 31 December 2023

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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
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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
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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 £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		127	164
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	3,500	3,000
Total resources expended		50,562	49,953
 NET INCOME / (EXPENDITURE)		(395)	1,276
 Net movement in funds		(395)	1,276
 Reconciliation of funds:			
Total funds brought forward		28,006	26,731
Total funds carried forward		27,611	28,006

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').

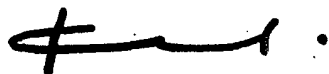
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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
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19th January 2024