

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
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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 (Lay Chaplain)

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.

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 benefitting.

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.

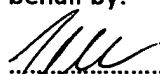
BALANCE SHEET
Bread of Hope
As at 31 December 2025

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

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
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for the Period 1 January 2025 to 31 December 2025

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