

HOPE

England & Wales · Charity number 1177553

Details

Other names	HOPE (NE)
Status	Registered
Legal form	Other
Registered	2018-03-14
Register	View on the Charity Commission register

Contact

Address	Hope Community & Charity Hub 73-75 Front Street Chester Le Street County Durham DH3 3BJ
Phone	01914472800
Email	JO@HOPECHARITY.CO.UK

Activities

Objects: THE RELIEF OF POVERTY AND TO RELIEVE THE NEEDS OF THOSE WITHOUT SHELTER, IN PARTICULAR BUT NOT EXCLUSIVELY THOSE WHO ARE HOMELESS, ROUGH SLEEPERS OR SOFA SURFING IN THE NORTH EAST OF ENGLAND IN SUCH WAYS AS THE TRUSTEES SHALL THINK FIT INCLUDING BY THE PROVISION OF FOOD, BEDDING, CLOTHING, TOILETRIES AND OTHER ESSENTIALS, OUTREACH AND SUPPORT SERVICES

Activities: We offer a weekly Outreach to the homeless community and those who are vulnerable and destitute existing in the North East specifically those who have gravitated to Newcastle city centre. We provide food, sleeping bags, clothing, shoes and other essential items. We offer friendship and support, whilst raising awareness of the plight of our homeless community and to help those wanting our help.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- Durham
- Gateshead
- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£53,330	£61,071	-	-
2024-04-30	£62,555	£63,617	-	-
2023-04-30	£54,997	£55,712	-	-
2022-04-30	£69,420	£67,389	-	-
2021-04-30	£36,000	£32,636	-	-

Trustees

Name	Role	Appointed
AMY KILTY		2016-11-26
JO Laight		2016-06-11

HOPE

England & Wales - Charity number 1177553

Accounts

CHARITY REGISTRATION NUMBER: 1177553

HOPE
Unaudited Financial Statements
30 April 2025

MITCHELLS LIMITED

Chartered accountants
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

HOPE

Financial Statements

Year ended 30 April 2025

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HOPE

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2025.

Reference and administrative details

Registered charity name HOPE

Charity registration number 1177553

Principal office and registered office 73 - 75 Front Street
Chester le street
DH3 3BJ
Durham

The trustees

J Laight
A Kilty
A Stobbart

Independent examiner Mitchells Limited
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

Structure, governance and management

the charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jo Laight
Amy Kilty
Andy Stobbart

Objectives and activities

The charity's objectives are to support the homeless community and those who are vulnerable and destitute existing in the North East.

HOPE

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2025

Financial review

Total income for the year was £53,330 (2024: £62,555) and total expenditure for the year was £61,071 (2024: £63,617) leaving an overall deficit for the year of £6,574 (2024: £1,062).

At the year end the Charity had closing reserves of £2,878 (£2024: £10,620) all of which were classed as unrestricted.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 June 2025 and signed on behalf of the board of trustees by:



[J Laight \(Jun 28, 2025 23:10 GMT+1\)](#)

J Laight
Trustee

HOPE

Independent Examiner's Report to the Trustees of HOPE

Year ended 30 April 2025

I report to the trustees on my examination of the financial statements of HOPE ('the charity') for the year ended 30 April 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

E. Hails

[E.Hails \(Jun 29, 2025 10:30 GMT+1\)](#)

Elliott Hails ACA
Independent Examiner

Mitchells Limited
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

16 June 2025

HOPE

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	7,928	7,928	17,411
Charitable activities	6	45,402	45,402	45,144
Total income		53,330	53,330	62,555
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	360	360	226
Expenditure on charitable activities	8,9	60,711	60,711	63,391
Total expenditure		61,071	61,071	63,617
Net expenditure and net movement in funds		(7,741)	(7,741)	(1,062)
Reconciliation of funds				
Total funds brought forward		10,619	10,619	11,682
Total funds carried forward		2,878	2,878	10,619

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

HOPE

Statement of Financial Position

30 April 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		5,462		7,040
Current assets					
Debtors	15	—		4,176	
Cash at bank and in hand		5,890		9,999	
		<u>5,890</u>		<u>14,175</u>	
Creditors: amounts falling due within one year	16	<u>8,208</u>		<u>8,710</u>	
Net current liabilities			(2,318)		5,465
Total assets less current liabilities			3,144		12,505
Creditors: amounts falling due after more than one year	17		266		1,885
Net assets			<u>2,878</u>		<u>10,620</u>
Funds of the charity					
Unrestricted funds			2,878		10,620
Total charity funds	20		<u>2,878</u>		<u>10,620</u>

For the year ending 30 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 7 to 14 form part of these financial statements.

HOPE

Statement of Financial Position *(continued)*

30 April 2025

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2025, and are signed on behalf of the board by:

J Laight

J Laight (Jun 28, 2025 23:10 GMT+1)

J Laight
Trustee

The notes on pages 7 to 14 form part of these financial statements.

HOPE

Notes to the Financial Statements

Year ended 30 April 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 73 - 75 Front Street, Chester le street, DH3 3BJ, Durham.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

5. Donations and legacies

	Total Funds 2025 £	Total Funds 2024 £
Donations		
Donations	7,928	8,011
Grants		
Grant income	—	9,400
	<u>7,928</u>	<u>17,411</u>

6. Charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Sale of goods/services as part of direct charitable activities	45,402	45,144

7. Costs of raising donations and legacies

	Total Funds 2025 £	Total Funds 2024 £
Costs of raising donations	360	226

8. Expenditure on charitable activities by fund type

	Total Funds 2025 £	Total Funds 2024 £
Charitable activities	59,032	61,710
Support costs	1,679	1,681
	<u>60,711</u>	<u>63,391</u>

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

9. Expenditure on charitable activities by activity type

Activity type	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
	<u>59,032</u>	<u>1,679</u>	<u>60,711</u>	<u>63,391</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>1,578</u>	<u>1,861</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,680</u>	<u>1,680</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	25,638	25,177
Employer contributions to pension plans	<u>750</u>	<u>1,150</u>
	<u>26,388</u>	<u>26,327</u>

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

During the year wages totalling £25,000 (2024:£25,000) were paid to Ms J Laight for employment in the charity shop and for fundraising purposes which is over and above normal trustee duties. The trustees are aware of the necessary guidance on transactions with trustees.

None of the trustees (or any persons connected with them) received any expenses from the charity during the year.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 May 2024 and 30 April 2025	<u>12,493</u>	<u>6,720</u>	<u>19,213</u>
Depreciation			
At 1 May 2024	5,453	6,720	12,173
Charge for the year	<u>1,578</u>	<u>—</u>	<u>1,578</u>
At 30 April 2025	<u>7,031</u>	<u>6,720</u>	<u>13,751</u>
Carrying amount			
At 30 April 2025	<u>5,462</u>	<u>—</u>	<u>5,462</u>
At 30 April 2024	<u>7,040</u>	<u>—</u>	<u>7,040</u>

15. Debtors

	2025 £	2024 £
Prepayments and accrued income	—	2,176
Other debtors	<u>—</u>	<u>2,000</u>
	<u>—</u>	<u>4,176</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	1,635	1,635
Accruals and deferred income	2,787	1,560
Social security and other taxes	705	2,286
Other creditors - desc in a/cs	<u>3,081</u>	<u>3,229</u>
	<u>8,208</u>	<u>8,710</u>

17. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	<u>266</u>	<u>1,885</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £750 (2024: £1,150).

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>9,400</u>

HOPE

Management Information

Year ended 30 April 2025

The following pages do not form part of the financial statements.

HOPE

Detailed Statement of Financial Activities

Year ended 30 April 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	7,928	8,011
Grant income	—	9,400
	<u>7,928</u>	<u>17,411</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	<u>45,402</u>	<u>45,144</u>
Total income	<u>53,330</u>	<u>62,555</u>
Expenditure		
Costs of raising donations		
Cost of raising donations	<u>360</u>	<u>226</u>
Expenditure on charitable activities		
Purchases	2,291	1,557
Wages and salaries	25,638	25,177
Pension costs	750	1,150
Rent	13,595	14,094
Rates and water	1,155	1,102
Light and heat	3,460	2,665
Repairs and maintenance	1,028	1,684
Insurance	3,343	4,707
Other establishment	921	1,774
Other motor/travel costs	3,447	2,935
Telephone	602	601
Other office costs	458	1,077
Depreciation	1,578	1,861
Interest on bank loans and overdrafts	45	605
Finance costs - defined benefit pension scheme	421	353
Sundry expenses	300	368
Independent examination fees	<u>1,680</u>	<u>1,680</u>
	<u>60,711</u>	<u>63,391</u>
Total expenditure	<u>61,071</u>	<u>63,617</u>
Net expenditure	<u>(7,741)</u>	<u>(1,062)</u>

HOPE

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2025

	2025 £	2024 £
Costs of raising donations		
Donations	360	226
	<u>360</u>	<u>226</u>
Costs of raising donations	<u>360</u>	<u>226</u>
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Purchases	2,291	1,557
Wages/salaries	25,638	25,177
Pension costs	750	1,150
Rent	13,595	14,094
Rates & water	1,155	1,102
Light & heat	3,460	2,665
Repairs & maintenance	1,028	1,684
Insurance	3,343	4,707
Other establishment	921	1,774
Other motor/travel costs	3,447	2,935
Telephone	602	601
Other office costs	458	1,077
Depreciation	1,578	1,861
Interest on bank loans and overdrafts	45	605
Finance costs - def'd ben. scheme	421	353
Sundry expenses	300	368
	<u>59,032</u>	<u>61,710</u>
<i>Support costs</i>		
Independent examination fees	1,680	1,680
	<u>1,680</u>	<u>1,680</u>
Expenditure on charitable activities	<u>60,711</u>	<u>63,391</u>

HOPE

England & Wales - Charity number 1177553

Accounts

HOPE
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2024

MITCHELLS LIMITED

Chartered accountants and statutory auditors

Swallow House

Parsons Road

Washington

Tyne & Wear

NE37 1EZ

HOPE

Financial Statements

Year ended 30 April 2024

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HOPE

Trustees' Annual Report

Year ended 30 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name HOPE

Charity registration number 1177553

Principal office and registered office 73 - 75 Front Street
Chester le street
DH3 3BJ
Durham

The trustees

J Laight
A Kilty
A Stobbart

Independent examiner Mitchells Limited
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jo Laight
Amy Kilty
A Stobbart

Objectives and activities

The charity's objectives are to support the homeless community and those who are vulnerable and destitute existing in the North East.

HOPE
Trustees' Annual Report
Year ended 30 April 2024

Financial review

Total income for the year was £62,555 (2023: £54,997) and total expenditure for the year was £63,617 (2023: £55,712) leaving an overall deficit for the year of £1,062 (2023: deficit of £715).

At the year end the Charity had closing reserves of £10,620 (2023: £11,682) all of which were classed as unrestricted.

Reserves Policy

It is the policy of the charity that free reserves (unrestricted reserves not tied up in fixed or other long-term assets) should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional raised.

At the year end the charity has free reserves of £10,620 (2023: £11,682) which is less than the stated policy, however this was the sixth year of the charity, so reserves are expected to build up gradually over the next few years.

The trustees' annual report was approved on 23 August 2024 and signed on behalf of the board of trustees by:


Jo Laight (Sep 2, 2024 19:19 GMT+1)
J Laight
Trustee

HOPE

Independent Examiner's Report to the Trustees of Hope

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of Hope ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements 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 as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statement in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reference by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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.

E. Hails

[E.Hails \(Aug 23, 2024 13:56 GMT+1\)](#)

Elliott Hails ACA

Mitchells Limited
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

23 August 2024

HOPE

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	17,411	17,411	6,301
Charitable activities	6	45,144	45,144	48,696
Total income		<u>62,555</u>	<u>62,555</u>	<u>54,997</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	7	891	891	1,212
Expenditure on charitable activities	8,9	62,726	62,726	54,500
Total expenditure		<u>63,617</u>	<u>63,617</u>	<u>55,712</u>
Net (expenditure)/income and net movement in funds		<u>(1,062)</u>	<u>(1,062)</u>	<u>(715)</u>
Reconciliation of funds				
Total funds brought forward		11,682	11,682	12,397
Total funds carried forward		<u>10,620</u>	<u>10,620</u>	<u>11,682</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

HOPE

Statement of Financial Position

30 April 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		7,040		7,885
Current assets					
Debtors	15	4,176		2,000	
Cash at bank and in hand		9,999		13,679	
		<u>11,999</u>		<u>15,679</u>	
Creditors: amounts falling due within one year	16	<u>8,710</u>		<u>9,062</u>	
Net current assets			<u>5,465</u>		<u>6,617</u>
Total assets less current liabilities			12,505		14,502
Creditors: amounts falling due after more than one year	17		<u>1,885</u>		<u>2,820</u>
Net assets			<u>10,620</u>		<u>11,682</u>
Funds of the charity					
Unrestricted funds			<u>11,682</u>		<u>11,682</u>
Total charity funds	19		<u>11,682</u>		<u>11,682</u>

The statement of financial position
continues on the following page.

The notes on pages 7 to 13 form part of these financial statements.

HOPE

Statement of Financial Position *(continued)*

30 April 2024

These financial statements were approved by the board of trustees and authorised for issue on 23 August 2024 and are signed on behalf of the board by:

Jo Laight

[Jo Laight \(Sep 2, 2024 19:19 GMT+1\)](#)

J Laight
Trustee

The notes on pages 7 to 13 form part of these financial statements.

HOPE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2024

1. General information

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 73 - 75 Front Street, Chester le street, DH3 3BJ, Durham.

2. Statement of compliance

These financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

4. Donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Donations		
Donations and gifts	8,011	6,301
Grants		
Grant income	9,400	-
	<u>17,411</u>	<u>6,301</u>

5. Charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	<u>45,144</u>	<u>48,696</u>

6. Costs of raising donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Costs of raising donations	<u>891</u>	<u>1,212</u>

7. Expenditure on charitable activities by fund type

	Total Funds 2024 £	Total Funds 2023 £
Charitable activities	61,045	53,061
Support costs	<u>1,680</u>	<u>1,440</u>
	<u>62,725</u>	<u>54,501</u>

8. Expenditure on charitable activities by activity type

Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
61,045	1,680	<u>62,725</u>	<u>54,501</u>

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>1,861</u>	<u>3,639</u>

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,680</u>	<u>1,440</u>

11. Staff costs

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

During the year wages totalling £25,000 (2023: £21,231) were paid to Ms J Laight for employment in the charity shop and for fundraising purposes which is over and above normal trustee duties. The trustees are aware of the necessary guidance on transactions with trustees.

None of the trustees (or any persons connected with them) received any expenses from the charity during the year.

13. Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2023	11,477	6,720	18,197
Additions	<u>1,016</u>	<u>–</u>	<u>1,016</u>
At 30 April 2024	<u>12,493</u>	<u>6,720</u>	<u>19,213</u>
Depreciation			
At 1 May 2023	3,796	6,516	10,312
Charge for the year	<u>1,657</u>	<u>204</u>	<u>1,861</u>
At 30 April 2024	<u>5,453</u>	<u>6,720</u>	<u>12,173</u>
Carrying amount			
At 30 April 2024	<u>7,040</u>	<u>–</u>	<u>7,040</u>
At 30 April 2023	<u>7,681</u>	<u>204</u>	<u>7,885</u>

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

14. Debtors

	2024	2023
	£	£
Other debtors	2,000	2,000
Prepayments	2,176	-
	<u>4,176</u>	<u>2,000</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	1,635	1,800
Accruals and deferred income	1,560	3,240
Social security and other taxes	2,286	895
Other creditors	3,230	3,127
	<u>8,710</u>	<u>9,062</u>

16. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>1,885</u>	<u>2,820</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,150 (2023: £1,400).

HOPE

Management Information

Year ended 30 April 2024

The following pages do not form part of the financial statements.

HOPE

Detailed Statement of Financial Activities

Year ended 30 April 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	8,011	6,301
Grant income	9,400	-
	<u>17,411</u>	<u>6,301</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	45,144	48,696
	<u>45,144</u>	<u>48,696</u>
Total income	<u>62,555</u>	<u>54,997</u>
Expenditure		
Costs of raising donations and legacies		
Cost of raising donations	891	1,212
	<u>891</u>	<u>1,212</u>
Expenditure on charitable activities		
Purchases	1,557	1,682
Wages and salaries	25,177	19,831
Pension costs	1,150	1,400
Rent	14,094	12,320
Rates and water	1,102	1,277
Light and heat	2,665	2,384
Repairs and maintenance	1,684	791
Insurance	4,707	825
Other establishment	1,109	740
Other motor/travel costs	3,793	6,615
Telephone	601	524
Other office costs	219	359
Depreciation	1,861	3,639
Interest on bank loans and overdrafts	605	-
Finance costs	353	674
Sundry expenses	368	-
Independent examination fees	1,680	1,440
	<u>62,726</u>	<u>54,500</u>
Total expenditure	<u>63,617</u>	<u>55,712</u>
Net (expenditure)/income	<u>(1,062)</u>	<u>(715)</u>

HOPE

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Cost of raising donations	891	1,212
	<u>891</u>	<u>1,212</u>
Costs of raising donations and legacies	<u>891</u>	<u>1,212</u>
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Purchases	1,557	1,682
Wages/salaries	25,177	19,831
Pension costs	1,150	1,400
Rent	14,094	12,320
Rates & water	1,102	1,277
Light & heat	2,665	2,384
Repairs & maintenance	1,684	791
Insurance	4,707	825
Other establishment	1,109	740
Other motor/travel costs	3,793	6,615
Telephone	601	524
Other office costs	219	359
Depreciation	1,861	3,639
Interest on bank loans and overdrafts	605	-
Finance costs	353	674
Sundry expenses	368	-
	<u>61,045</u>	<u>53,061</u>
<i>Support costs</i>		
Independent examination fees	1,680	1,440
	<u>1,680</u>	<u>1,440</u>
Expenditure on charitable activities	<u>62,726</u>	<u>54,500</u>

HOPE

England & Wales - Charity number 1177553

Accounts

HOPE
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2023

MITCHELLS LIMITED

Chartered accountants and statutory auditors

Swallow House

Parsons Road

Washington

Tyne & Wear

NE37 1EZ

HOPE

Financial Statements

Year ended 30 April 2023

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HOPE

Trustees' Annual Report

Year ended 30 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name Hope

Charity registration number 1177553

Principal office and registered office 73 - 75 Front Street
Chester le street
DH3 3BJ
Durham

The trustees

J Laight
A Kilty
A Stobbart

Independent examiner Mitchells Limited
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jo Laight
Amy Kilty
A Stobbart

Objectives and activities

The charity's objectives are to support the homeless community and those who are vulnerable and destitute existing in the North East.

HOPE

Trustees' Annual Report

Year ended 30 April 2023

Financial review

Total income for the year was £54,997 (2022: £69,420) and total expenditure for the year was £55,712 (2022: £67,389) leaving an overall deficit for the year of £715 (2022: surplus of £2,031).

At the year end the Charity had closing reserves of £11,682 (£12,397) all of which were classed as unrestricted.

Reserves Policy

It is the policy of the charity that free reserves (unrestricted reserves not tied up in fixed or other long-term assets) should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional raised.

At the year end the charity has free reserves of £11,682 (2022: £12,397) which is slightly less than the stated policy, however this was the fifth year of the charity, so reserves are expected to build up gradually over the next few years.

The trustees' annual report was approved on 16 January 2024 and signed on behalf of the board of trustees by:



[Jo Laight \(Jan 16, 2024 17:45 GMT\)](#)

J Laight
Trustee

HOPE

Independent Examiner's Report to the Trustees of Hope

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of Hope ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements 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 as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statement in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reference by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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.

E. Hails

[E.Hails \(Jan 16, 2024 17:53 GMT\)](#)

Elliott Hails ACA

Mitchells Limited
Swallow House
Parsons Road
Washington
Tyne & Wear
NE37 1EZ

16 January 2024

HOPE

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	6,301	6,301	9,256
Charitable activities	6	48,696	48,696	60,164
Total income		<u>54,997</u>	<u>54,997</u>	<u>69,420</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	7	1,212	1,212	3,187
Expenditure on charitable activities	8,9	54,500	54,500	64,202
Total expenditure		<u>55,712</u>	<u>55,712</u>	<u>67,389</u>
Net (expenditure)/income and net movement in funds		<u>(715)</u>	<u>(715)</u>	<u>2,031</u>
Reconciliation of funds				
Total funds brought forward		12,397	12,397	10,366
Total funds carried forward		<u>11,682</u>	<u>11,682</u>	<u>12,397</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

HOPE

Statement of Financial Position

30 April 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		7,885		2,022
Current assets					
Debtors	15	2,000		—	
Cash at bank and in hand		13,679		22,975	
		<u>15,679</u>		<u>22,975</u>	
Creditors: amounts falling due within one year	16	<u>9,062</u>		<u>8,035</u>	
Net current assets			<u>6,617</u>		<u>14,940</u>
Total assets less current liabilities			14,502		16,962
Creditors: amounts falling due after more than one year	17		<u>2,820</u>		<u>4,565</u>
Net assets			<u>11,682</u>		<u>12,397</u>
Funds of the charity					
Unrestricted funds			<u>11,682</u>		<u>12,397</u>
Total charity funds	19		<u>11,682</u>		<u>12,397</u>

The statement of financial position
continues on the following page.

The notes on pages 7 to 13 form part of these financial statements.

HOPE

Statement of Financial Position *(continued)*

30 April 2023

These financial statements were approved by the board of trustees and authorised for issue on 16 January 2024 and are signed on behalf of the board by:

Jo Laight

[Jo Laight \(Jan 16, 2024 17:45 GMT\)](#)

J Laight
Trustee

The notes on pages 7 to 13 form part of these financial statements.

HOPE

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 73 - 75 Front Street, Chester le street, DH3 3BJ, Durham.

2. Statement of compliance

These financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

5. Donations and legacies

	Total Funds 2023 £	Total Funds 2022 £
Donations		
Donations and gifts	6,301	9,256

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

6. Charitable activities

	Total Funds 2023	Total Funds 2022
	£	£
Sale of goods/services as part of direct charitable activities	<u>48,696</u>	<u>60,164</u>

7. Costs of raising donations and legacies

	Total Funds 2023	Total Funds 2022
	£	£
Costs of raising donations	<u>1,212</u>	<u>3,187</u>

8. Expenditure on charitable activities by fund type

	Total Funds 2023	Total Funds 2022
	£	£
Charitable activities	53,061	61,922
Support costs	<u>1,440</u>	<u>2,280</u>
	<u>54,500</u>	<u>64,202</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
	<u>60,663</u>	<u>1,440</u>	<u>62,102</u>	<u>64,202</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>3,639</u>	<u>1,739</u>

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>2,280</u>

HOPE

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

12. Staff costs

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

During the year wages totalling £21,231 (2022: £20,248) were paid to Ms J Laight for employment in the charity shop and for fundraising purposes which is over and above normal trustee duties. The trustees are aware of the necessary guidance on transactions with trustees.

None of the trustees (or any persons connected with them) received any expenses from the charity during the year.

14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 May 2022	1,975	6,720	8,695
Additions	9,502	—	9,502
At 30 April 2023	11,477	6,720	18,197
Depreciation			
At 1 May 2022	1,501	5,172	6,673
Charge for the year	2,295	1,344	3,639
At 30 April 2023	3,796	6,516	10,312
Carrying amount			
At 30 April 2023	7,681	204	7,885
At 30 April 2022	474	1,548	2,022

15. Debtors

	2023 £	2022 £
Other debtors	2,000	—

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	1,800	1,800
Accruals and deferred income	3,240	3,600
Social security and other taxes	895	903
Other creditors	3,127	1,732
	9,062	8,035

HOPE
Management Information
Year ended 30 April 2023

17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>2,820</u>	<u>4,565</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,400 (2022: £300).

HOPE

Management Information

Year ended 30 April 2023

The following pages do not form part of the financial statements.

HOPE

Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	6,301	9,256
Charitable activities		
Sale of goods/services as part of direct charitable activities	48,696	60,164
Total income	<u>54,997</u>	<u>69,420</u>
Expenditure		
Costs of raising donations and legacies		
Cost of raising donations	1,212	3,187
Expenditure on charitable activities		
Purchases	1,682	3,172
Wages and salaries	19,831	19,948
Pension costs	1,400	300
Rent	12,320	12,305
Rates and water	1,277	2,485
Light and heat	2,384	2,486
Repairs and maintenance	791	11,869
Insurance	825	274
Other establishment	740	361
Other motor/travel costs	6,615	5,549
Telephone	524	543
Other office costs	359	882
Depreciation	3,639	1,739
Finance costs	674	9
Independent examination fees	1,440	2,280
	<u>54,500</u>	<u>64,202</u>
Total expenditure	<u>55,712</u>	<u>67,389</u>
Net (expenditure)/income	<u>(715)</u>	<u>2,031</u>

HOPE

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Cost of raising donations	<u>1,212</u>	<u>3,187</u>
Costs of raising donations and legacies	<u>1,212</u>	<u>3,187</u>
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Purchases	1,682	3,172
Wages/salaries	19,831	19,948
Pension costs	1,400	300
Rent	12,320	12,305
Rates & water	1,277	2,485
Light & heat	2,384	2,486
Repairs & maintenance	791	11,869
Insurance	825	274
Other establishment	740	361
Other motor/travel costs	6,615	5,549
Telephone	524	543
Other office costs	359	882
Depreciation	3,639	1,739
Finance costs	674	9
	<u>53,060</u>	<u>61,922</u>
<i>Support costs</i>		
Independent examination fees	<u>1,440</u>	<u>2,280</u>
Expenditure on charitable activities	<u>54,500</u>	<u>64,202</u>

HOPE

England & Wales - Charity number 1177553

Accounts

Charity registration number 1177553

HOPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

HOPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Jo Nicoll
Amy Kilty
Sam Scarr

Charity number

1177553

Principal address

73 - 75 Front Street
Chester le Street
Durham
DH3 3BJ

Independent examiner

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
England
NE2 1TJ

HOPE

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HOPE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their annual report and financial statements for the year ended 30 April 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The charity's objects are to support the homeless community and those who are vulnerable and destitute existing in the North East.

Public benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act. The Trustees are confident that they have complied with their duty under the Charities Act in that they have had due regard to public benefit guidance published by the Commission.

Achievements and performance

Financial review

Total income for the year was £69,420 (2021: £36,000) and total expenditure for the year was £67,389 (2021: £32,567) leaving an overall surplus of £2,031 (2021: £3,364).

At the year end the Charity had closing reserves of £12,397 (2021: £10,366) all of which were classed as unrestricted.

Reserves policy

It is the policy of the charity that free reserves (unrestricted reserves not tied up in fixed or other long term assets) should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the year end the charity had free reserves of £10,375 (2021: £6,605) which is slightly less than the stated policy, however this was the fourth year of the charity so reserves are expected to build up gradually over the next few years.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jo Nicoll
Amy Kilty
Sam Scarr

Recruitment and appointment of trustees

From time to time it is necessary for the Charity to recruit new Trustees to replace those that have either resigned during their term of office, or by way of anticipating planned retirements after the completion of a single term. When a vacancy occurs, the Board will determine the mix of skills and experience needed so as to ensure a fully functioning team of Trustees and will seek to identify individuals who appear to have the qualities and interest in what we do.

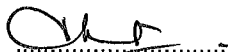
HOPE

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2022*

Organisational structure

The charity is governed by a Board of Trustees. The Board meets as is required, to deal with any specific issues relating to the running of the charity.

The trustees' report was approved by the Board of Trustees.



Jo Nicoll
Trustee

Date: 15/2/23

HOPE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOPE

I report to the trustees on my examination of the financial statements of Hope (the charity) for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nick Cunningham

Nick Cunningham FCCA
Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 17/02/2023

HOPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	2	9,256	17,849
Charitable activities	3	60,164	18,151
Total income		69,420	36,000
<u>Expenditure on:</u>			
Raising funds		3,187	69
Charitable activities	4	64,202	32,567
Total expenditure		67,389	32,636
Net income for the year/ Net movement in funds		2,031	3,364
Fund balances at 1 May 2021		10,366	7,002
Fund balances at 30 April 2022		12,397	10,366

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HOPE

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		2,022		3,761
Current assets					
Cash at bank and in hand		22,975		17,157	
Creditors: amounts falling due within one year	9	(8,035)		(4,308)	
Net current assets			14,940		12,849
Total assets less current liabilities			16,962		16,610
Creditors: amounts falling due after more than one year	11		(4,565)		(6,244)
Net assets			12,397		10,366
Income funds					
Unrestricted funds			12,397		10,366
			12,397		10,366

The financial statements were approved by the Trustees on 15/2/23



Jo Nicoll
Trustee

HOPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The company has applied the following accounting policies:

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Incoming resources from other trading activities are recognised in full in the Statement of Financial Activities when receivable.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.12 Debtors and creditors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	9,256	5,465
Grants	-	12,384
	<u>9,256</u>	<u>17,849</u>
Grants receivable for core activities		
Covid-19 grants	-	12,384
	<u>-</u>	<u>12,384</u>

3 Charitable activities

	Charitable activities	Charitable activities
	2022	2021
	£	£
Sales	<u>60,164</u>	<u>18,151</u>

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

4 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Staff costs	20,248	8,408
Depreciation and impairment	1,739	1,739
Purchases	3,172	3,347
Rent	12,305	9,720
Travelling and motor expenses	5,549	3,100
Heat and light	2,486	2,413
Rates	2,485	-
Insurance	274	274
Repairs and maintenance	11,869	755
Miscellaneous expenses	361	118
Postage	452	166
Telephone and internet	543	671
Computer costs	430	-
Bank charges	9	56
	<u>61,922</u>	<u>30,767</u>
Share of governance costs (see note 5)	2,280	1,800
	<u>64,202</u>	<u>32,567</u>

5 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Independent examination fees	-	2,280	2,280	-	1,800	1,800
	<u>-</u>	<u>2,280</u>	<u>2,280</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Analysed between Charitable activities	-	2,280	2,280	-	1,800	1,800
	<u>-</u>	<u>2,280</u>	<u>2,280</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>

6 Trustees

During the year wages totalling £20,248 (2021: £8,408) were paid to Ms J Nicoll for employment in the charity shop and for fundraising purposes which is over and above normal trustee duties. The trustees are aware of the necessary guidance on transactions with trustees.

None of the trustees (or any persons connected with them) received any expenses from the charity during the year.

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2022	2021
	£	£
Wages and salaries	19,948	8,408
Other pension costs	300	-
	<u>20,248</u>	<u>8,408</u>
	<u>20,248</u>	<u>8,408</u>

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 May 2021	1,975	6,720	8,695
	<u>1,975</u>	<u>6,720</u>	<u>8,695</u>
At 30 April 2022	1,975	6,720	8,695
	<u>1,975</u>	<u>6,720</u>	<u>8,695</u>
Depreciation and impairment			
At 1 May 2021	1,106	3,828	4,934
Depreciation charged in the year	395	1,344	1,739
	<u>1,501</u>	<u>5,172</u>	<u>6,673</u>
At 30 April 2022	1,501	5,172	6,673
	<u>1,501</u>	<u>5,172</u>	<u>6,673</u>
Carrying amount			
At 30 April 2022	474	1,548	2,022
	<u>474</u>	<u>1,548</u>	<u>2,022</u>
At 30 April 2021	869	2,892	3,761
	<u>869</u>	<u>2,892</u>	<u>3,761</u>

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

9 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	10	1,800	1,756
Obligations under finance leases	12	-	752
Other taxation and social security		786	-
Other creditors		1,849	-
Accruals and deferred income		3,600	1,800
		<u>8,035</u>	<u>4,308</u>

10 Loans and overdrafts

	2022 £	2021 £
Bank loans	6,365	8,000
	<u>6,365</u>	<u>8,000</u>
Payable within one year	1,800	1,756
Payable after one year	4,565	6,244
	<u>6,365</u>	<u>6,244</u>

11 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	10	4,565	6,244
		<u>4,565</u>	<u>6,244</u>

12 Finance lease commitments

Future minimum lease payments due under finance leases:

	2022 £	2021 £
Within one year	-	752
	<u>-</u>	<u>752</u>

The hire purchase is secured on the charity's motor vehicles.

13 Related party transactions

There were no disclosable related party transactions during the year other than those detailed in note 6 (2021 - none).

HOPE

England & Wales - Charity number 1177553

Accounts

Charity registration number 1177553

HOPE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

HOPE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Jo Nicoll
Amy Kilty
Sam Scarr

Charity number

1177553

Principal address

73 - 75 Front Street
Chester le Street
Durham
DH3 3BJ

Independent examiner

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
England
NE2 1TJ

HOPE

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HOPE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their annual report and financial statements for the year ended 30 April 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The charity's objects are to support the homeless community and those who are vulnerable and destitute existing in the North East.

Public benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act. The Trustees are confident that they have complied with their duty under the Charities Act in that they have had due regard to public benefit guidance published by the Commission.

Achievements and performance

Financial review

Total income for the year was £36,000 (2020: £56,393) and total expenditure for the year was £32,567 (2020: £51,964) leaving an overall surplus of £3,364 (2020: £4,429).

At the year end the Charity had closing reserves of £10,366 (2020: £7,002) all of which were classed as unrestricted.

Reserves policy

It is the policy of the charity that free reserves (unrestricted reserves not tied up in fixed or other long term assets) should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the year end the charity had free reserves of £6,605 (2020: £1,502) which is slightly less than the stated policy, however this was the third year of the charity so reserves are expected to build up gradually over the next few years.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Jo Nicoll
Amy Kilty
Sam Scarr

Recruitment and appointment of trustees

From time to time it is necessary for the Charity to recruit new Trustees to replace those that have either resigned during their term of office, or by way of anticipating planned retirements after the completion of a single term. When a vacancy occurs, the Board will determine the mix of skills and experience needed so as to ensure a fully functioning team of Trustees and will seek to identify individuals who appear to have the qualities and interest in what we do.

HOPE

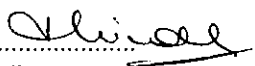
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Organisational structure

The charity is governed by a Board of Trustees. The Board meets as is required, to deal with any specific issues relating to the running of the charity.

The trustees' report was approved by the Board of Trustees.



Jo Nicoll

Trustee

Date: 26/8/22

HOPE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOPE

I report to the trustees on my examination of the financial statements of Hope (the charity) for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Nick Cunningham FCCA
Robson Laldler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 10.5.2021.....

HOPE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	17,849	16,471
Charitable activities	3	18,151	38,762
Other trading activities	4	-	1,160
Total Income		36,000	56,393
<u>Expenditure on:</u>			
Raising funds		69	598
Charitable activities	5	32,567	51,366
Total expenditure		32,636	51,964
Net Income for the year/ Net movement in funds		3,364	4,429
Fund balances at 1 May 2020		7,002	2,573
Fund balances at 30 April 2021		10,366	7,002

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

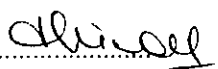
HOPE

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		3,761		5,500
Current assets					
Cash at bank and in hand		17,157		8,898	
Creditors: amounts falling due within one year	10	(4,308)		(7,396)	
Net current assets			12,849		1,502
Total assets less current liabilities			16,610		7,002
Creditors: amounts falling due after more than one year	11		(6,244)		-
Net assets			10,366		7,002
Income funds					
Unrestricted funds			10,366		7,002
			10,366		7,002

The financial statements were approved by the Trustees on 26/8/22.



Jo Nicoll
Trustee

HOPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The company has applied the following accounting policies:

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from other trading activities are recognised in full in the Statement of Financial Activities when receivable.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Debtors and creditors

Trade debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	5,465	6,471
Grants	12,384	10,000
	<u>17,849</u>	<u>16,471</u>
Grants receivable for core activities		
Covid-19 grants	12,384	10,000
	<u>12,384</u>	<u>10,000</u>

3 Charitable activities

	Charitable activities 2021	Charitable activities 2020
	£	£
Sales	<u>18,151</u>	<u>38,762</u>

4 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising events	<u>-</u>	<u>1,160</u>

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

5 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Staff costs	8,408	16,004
Depreciation and impairment	1,739	1,660
Purchases	3,347	3,840
Rent	9,720	12,395
Travelling and motor expenses	3,100	2,510
Heat and light	2,413	3,434
Insurance	274	629
Repairs and maintenance	755	1,330
Miscellaneous expenses	118	7,839
Postage	166	230
Telephone and internet	671	445
Bank charges	56	570
	<u>30,767</u>	<u>50,886</u>
Share of governance costs (see note 6)	1,800	480
	<u>32,567</u>	<u>51,366</u>

6 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Independent examination fees	-	1,800	1,800	-	480
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>480</u>
Analysed between Charitable activities	-	1,800	1,800	-	480
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>480</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1

Employment costs

	2021 £	2020 £
Wages and salaries	8,408	16,004

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 May 2020	1,975	6,720	8,695
At 30 April 2021	1,975	6,720	8,695
Depreciation and impairment			
At 1 May 2020	711	2,484	3,195
Depreciation charged in the year	395	1,344	1,739
At 30 April 2021	1,106	3,828	4,934
Carrying amount			
At 30 April 2021	869	2,892	3,761
At 30 April 2020	1,264	4,236	5,500

10 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	1,756	-
Obligations under finance leases	13	752	2,051
Other creditors		-	4,865
Accruals and deferred income		1,800	480
		4,308	7,396

HOPE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

11 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	6,244	-

12 Loans and overdrafts

	2021 £	2020 £
Bank loans	8,000	-
Payable within one year	1,756	-
Payable after one year	6,244	-

13 Finance lease commitments

Future minimum lease payments due under finance leases:

	2021 £	2020 £
Within one year	752	2,051

The hire purchase is secured on the charity's motor vehicles.

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).