

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

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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

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### 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

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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

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# HOPE

## Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	7,928	7,928	17,411
Charitable activities	6	45,402	45,402	45,144
<b>Total income</b>		53,330	53,330	62,555
<b>Expenditure</b>				
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
<b>Total expenditure</b>		61,071	61,071	63,617
<b>Net expenditure and net movement in funds</b>		(7,741)	(7,741)	(1,062)
<b>Reconciliation of funds</b>				
Total funds brought forward		10,619	10,619	11,682
<b>Total funds carried forward</b>		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

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

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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

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



# HOPE

## Notes to the Financial Statements

Year ended 30 April 2025

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### 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

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### 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.

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# HOPE

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

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### 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

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### 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

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### 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

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

### 6. Charitable activities

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

### 7. Costs of raising donations and legacies

	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Costs of raising donations	360	226

### 8. Expenditure on charitable activities by fund type

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

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# HOPE

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

### 9. Expenditure on charitable activities by activity type

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

### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	1,578	1,861

### 11. Independent examination fees

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

### 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	750	1,150
	26,388	26,327

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 £
<b>Cost</b>			
At 1 May 2024 and 30 April 2025	<u>12,493</u>	<u>6,720</u>	<u>19,213</u>
<b>Depreciation</b>			
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>
<b>Carrying amount</b>			
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

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### 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**

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

# HOPE

## Detailed Statement of Financial Activities

Year ended 30 April 2025

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	7,928	8,011
Grant income	—	9,400
	<u>7,928</u>	<u>17,411</u>
<b>Charitable activities</b>		
Sale of goods/services as part of direct charitable activities	<u>45,402</u>	<u>45,144</u>
<b>Total income</b>	<u>53,330</u>	<u>62,555</u>
<b>Expenditure</b>		
<b>Costs of raising donations</b>		
Cost of raising donations	<u>360</u>	<u>226</u>
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>61,071</u>	<u>63,617</u>
<b>Net expenditure</b>	<u>(7,741)</u>	<u>(1,062)</u>

# HOPE

## Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2025

	2025 £	2024 £
<b>Costs of raising donations</b>		
Donations	360	226
	<u>360</u>	<u>226</u>
<b>Costs of raising donations</b>	<u>360</u>	<u>226</u>
<b>Expenditure on charitable activities</b>		
<b><i>Activities undertaken directly</i></b>		
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>
<b><i>Support costs</i></b>		
Independent examination fees	1,680	1,680
	<u>1,680</u>	<u>1,680</u>
<b>Expenditure on charitable activities</b>	<u>60,711</u>	<u>63,391</u>