

CARRIERS OF HOPE, COVENTRY CIO

Registered Charity **1180105**

A charitable incorporated organisation

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

Year ending 31 December 2023



**The Queen's Award
for Voluntary Service**



CONTENTS

	Page
Report of the Trustees	3
Reference and Administrative Information	14
Report of the Independent Examiner	16
Statement of Financial Activities	17
Statement of Cash Flows	19
Notes forming part of the Financial Statements	20

REPORT OF THE TRUSTEES

for the year ending 31st December 2023

BACKGROUND

This charity, a Charitable Incorporated Organisation, became active on 1 January 2019 when it took over all the functions, assets and liabilities of Carriers of Hope Coventry, a charitable Trust, through which all the charity's work had been conducted since its creation in 2011. There was no change in the objects and scope as between the CIO and its predecessor charity, which immediately became dormant and was removed from the register of charities in January 2019.

OBJECTS

The objects of the charity as set out in the constitution are:

To promote any charitable purpose, primarily for the benefit of Asylum Seekers, Refugees and New Migrants living in Coventry, in particular but not exclusively the advancement of education, the protection of health and relief of poverty and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

PUBLIC BENEFIT

The charity constitutes a public benefit entity as defined by the accounting standard FRS 102.

The trustees have paid due regard to the Charity Commission's guidance on public benefit. The Charity meets its public benefit obligations by responding to requests from refugees, asylum seekers and migrants for support for themselves and their families. The support is provided either financially, in foodstuffs, household requirements, baby requirements, education or advice.

CHARITABLE ACTIVITIES AND ACHIEVEMENTS

Transitional Year: In 2023 we saw a change to our Organisational leadership. Several main long-term grants completed, and some team members took the opportunity to move on, making it a transitional year. We were still feeling the aftereffects of the Covid pandemic so took action to revert to a pre pandemic position whilst taking the opportunity to make improvements to our operations. One major change was to utilise the new client database and request all Clients to register their information. We collected much more detailed family information and issued out membership cards. This greatly speeded up client access to our events and allowed more accurate understanding of which Clients were attending the events. Using the new information, we were now able to identify and prioritise families for other types of support such as those with school age children for our Uniform and Christmas projects.

During 2023 the charity pursued its charitable objects through a variety of activities and Projects:

Report of the trustees

Client Facing Events: We run three weekly community events, explained below, which bring our clients together to meet specific needs. Common to all our events is making professionals available via numerous partners offering their advice and services. Our aim on relieving the impacts of poverty means that we focus on creating partnerships with agencies and organisations that provide help and access to education, health and financial advice and information.

Also, our events create safe social spaces that Clients can enjoy time meeting up together, make friendships and enjoying tea and coffee from the cafe.

Our three events are: -

Community Drop In: In 2023 our monthly event reverted to a weekly in September. Stalls were set up in the venue for clients to come to collect the essential items they need. With a Community Cafe on site this created a setting for Clients to socialise. Themed events with a specific focus on distribution of items such as clothes, household items or toys took place throughout the year. Returning to this more regular Client face to face operation meant that we reduced the requests activity via the dedicated helpline.

WorldFoods Food Hub: 2023 saw our culturally relevant social supermarket exceed its maximum capacity of 100 members. The Cost-of-Living crisis brought new Clients as well as ones returning who we had helped to move on. The net cash cost of each bag of food is now £30 thanks to food donations that help us keep it down. Currently, we are spending over £1,500 per week on food, on top of the other costs of running this project. Fortunately, we secured a community organisations cost of living grant which meant we could maintain this capacity whilst making improvement plans for 2024. Overall, 3,365 families benefited from a weekly shopping bag from our Food Hub event along with an additional 250 families receiving bags outside the event. Clothes, provided by our partner charity, Clothing Coventry, were also distributed at the Food Hub along with toiletries, cleaning and hygiene essential items.

Let's Play: This is a weekly play group for parents and their pre-school children to Learn English Together Through Play. Singing plays a big part in the children's learning along with parental support around child behaviour, child development, child caring skills e.g. potty training, breast feeding, and general caring for baby.

Projects in 2023

Furniture Project: Two to three times each week the Furniture Project team collect donated furniture and household items and distribute them to families in need. New items are bought in special cases where the required item may be more specialist and has not been donated to us. More than 1,800 items were delivered in 2023.

Emergency Project: When we are contacted about families moving into empty properties we provide an emergency pack in order to enable them to settle in their new homes quickly,

Report of the trustees

containing something to sleep on, something to sit on, something to cook on, plus bedding and a kitchen pack of pots, pans, plates and cutlery.

Baby Bags Project: These are delivered to expectant mothers at their homes, and they contain everything they need for themselves and their baby when going into hospital and for when they return home. They include everything that new babies need – pushchair, car seat, cot etc. A return visit is carried out after 3 to 6 months to promote Let's Play and deliver items relevant to that age and stage of development. During 2023 170 babies were supported by our project.

School Uniform Project: The annual distribution of money to purchase uniform items took place in July and September, to promote their entry into their new school education. 193 children were supported in 2023 through this project.

Community Allotment: The children involved in Let's Play, together with their older siblings, have benefitted greatly from attending time in the outdoors at a Children's Community Allotment. In 2023 we raised funds and erected a large polytunnel which meant more activities could be undertaken with the children despite the weather. Allotment produce has been donated to families and to the WorldFoods Food Hub. The partnership with the local primary school means that Carriers' children and Earlsdon children can form friendships, in support of community cohesion.

Christmas Project: Donated Christmas presents were distributed to over 800 children, along with Christmas "goodies" to around 300 families. 75 Christmas food parcels donated by the Quakers were also distributed via the Food Hub.

Client Processes

Client Helpline Text Service: Our dedicated Client helpline established for the Pandemic saw a large reduction in activity in 2023, from 791 calls in 2022 to 163 calls in 2023 as clients connect with us more and more in person. It is now intended to be in place just for emergency use.

Client Contact Interviews (CCI): Families deemed to be at risk, who are new to the city or have reported difficulties, are invited to attend a client Contact Interview to assess needs and to create an action plan for them. These interviews were carried out by two of the paid staff, recently OISC level 1 qualified, and three members of the board of trustees at our events. Additional team members, volunteers and trustees were also trained during 2023 to collect and register basic client information at our events. Where families were identified as high risk then these were passed on to the CCI team for specialised support. This meant we were able to interview a larger number of families and allow the CCI team to specialise on the high-risk cases. We registered over 1100 families in that way and the CCI interviewed 658 families up from 246 in 2022.

Waste recycling: We are always aiming to be more environmentally conscious. By disposing of surplus goods in more thoughtful ways we aim to reduce the amount going to

Report of the trustees

landfill. It enables other charities to benefit from our surplus, saves money on rubbish collections and re-uses items which could generate income to benefit more families. In 2023 we formed a partnership with Warwick University which saw us work together to collect the discarded items from the student residences. Several van loads of kitchen and bedroom items were retrieved and those items in a good condition were sold back to the next year's students, raising vital funds, whilst the remaining items were cleaned up and offered to our families.

Partnerships: During 2023 we focussed more energy on creating partnerships with organisations and agencies that would benefit our families. Our ability to connect with our client base is an attractive feature for organisations trying to provide specialist support to this hard-to-reach group. We were awarded commissioned work from Public Health via the city council to deliver the Health Access for Refugees Programme. This is to make sure our families connect and engage with the health services available. Another partnership with the Family Hubs allows us to manage and provide a baby car seat service for Mothers leaving hospital after childbirth.

We responded and dealt with 293 referrals from 34 different agencies during 2023.

We are key members of various networks in Coventry that allow the sharing of vital information regarding potential impacts being faced by our families and working together in collaboration to respond to these risks. These are the Coventry Migration Network and the Coventry Food Network made up of like-minded organisations.

Leadership and Governance

New Leadership: A board trustee took up the position of unpaid Interim CEO through the period of transition to cover the management gaps whilst the board re-evaluated the Leadership requirements for the organisation. A review of staffing and management arrangements was carried out during the year and the organisation design completed.

Using the revised strategy with a renewed focus on Client Progression, Volunteers and Partnerships a new manager was recruited into the role of Client Progression and Volunteer Manager. This allowed us to improve our volunteering processes and co-ordination., increasing the number of Volunteering opportunities.

Recruitment activities were also prepared to source Director of Operations and Partnerships, a Client Response Manager and Food Project Leader roles in early 2024.

The Carriers Team: There were 14 paid employees working with the charity during the year. Except for two full time posts, all of these were part-time with the number of hours ranging from 6 to 25 per week.

Report of the trustees

At the end of 2023 we have the following staff team in post:

Role	Person
Interim CEO (unpaid) , also covering the Food Project	Andrew Sayers, Board Trustee and Treasurer
Assistant to the CEO	Sue Sampson
Client Progression and Volunteer Team managing the following two members of that team.	<u>Bose Olajide</u>
Client Contact Worker	Lorena Aires
Admin Assistant at WorldFoods Food Hub, Client Contact Worker (and Arabic Translation)	Rinan Fatayer
Children's Team , managing the following two members of staff.	<u>Alysia Cannock</u>
Volunteer Co-ordinator for the Baby Project; and Community Drop in Events	Michelle McHikoma
Education, Training and Employment Worker.	Dr Lin Armstrong
Project Leader of the Furniture Project , managing the following member of staff.	<u>Dawn Probert</u>
Volunteer Co-ordinator for the Furniture Project	Neal Probert
Office and Finance Manager , managing the following member of staff.	<u>Jayne Davies</u>
Volunteer Coordinator at the Warehouse	Namrine Robert
The following members of staff left the organisation during 2023: Nicolas Faraday, Pip Martin, Karen Everitt	

Volunteers

We are very proud of our track record in recruiting and retaining volunteers, especially those clients who have progressed on to become volunteers. Altogether during 2023 we have a pool of approximately 153 volunteers, 102 of whom are the most actively involved and the remainder of whom are involved in occasional activities such as the Donors of the Week or being Carriers of Hope's representatives. 61% of the most active volunteers (68 people) are recruited from the charity's clients. They are involved in a varied range of activities: at the Community Drop in events around 30 help with distributing goods; the Furniture Project requires 2 volunteers each time the van goes out to collect and distribute donated goods; around 50 people volunteer at the Food Hub (with around 25 there every week); and 10 are actively involved in the children and baby projects; electrical testing of donated equipment is carried out by volunteers each week; and IT equipment donated to the charity is checked, repaired and delivered to families by a volunteer specialist. Other volunteers provide regular support at the warehouse, sorting donations of household items and food and preparing items for the following week's event. Another volunteer works with the Admin. Team to support our database. Recruitment of a Volunteer Manager in 2023 has improved the process of sourcing volunteers. We have formed an active partnership with Voluntary Action Coventry and increased our use of corporate volunteers especially at our FoodHub and

Report of the trustees

Warehouse and also at our Community Allotment. These included Nat West, Good Gym, Guardian Ballers along with several local schools.

Accommodation

Our main accommodation is a warehouse unit on Lythalls Lane Industrial Estate in Coventry. It provides a storage bank for all the goods that we give away and is the base for our main office. The lease has been generously funded by a local businessman, but this support ended in November 2023 upon renewal of the lease. We started to fund-raise for this drop in income and the rent increase added onto the new lease, for which we have secured cover for 2024. The accommodation arrangements at Hillfields Church in Coventry remain in place for the Let's Play groups event. In addition to Hillfields Church, we use St Mark's Church in Hillfields as the venue for WorldFoods Food Hub in a three-way partnership between Carriers of Hope, St Marks Church and YWAM (Youth with a Mission).

Refresh the Weekly Client Community Event: It was decided that a fresh start with a new "look and feel" was required for the weekly event that took place pre-pandemic. For our clients, the weekly event will be a combination of a marketplace, an information point and a social occasion. One of the main drivers of the change was for us to make better connections with our clients, more deeply understand their circumstances and therefore be in a better position to provide support.

We partnered with a city centre church to relocate our weekly event into their newly established community hub. Along with being the usual venue to collect items, we set up a dedicated space for registering new clients, a quiet space available for more in-depth conversations with clients and a creche to allow parents to take part in the event. The new venue will encourage Partner organisations to bring in additional support / advice / services for our clients.

The shop premises at 26, City Arcade in Coventry that served to hold meetings, training and as a collection point for clients requested items, closed in January 2023 as it was to be demolished as part of wider City Centre redevelopment.

The trustees wish to record their immense gratitude to the local businessman and his wife who helped to fund the rental costs of both the shop and our warehouse over the previous five years. This level of generosity is above and beyond all we could have hoped for.

Our responsibility for Clothing Coventry's warehouse at Napier Street continued throughout 2023, but it will transfer fully to the separate charity during 2024. (see also Note 5a, page 22)

Report of the trustees

Active donor funding agreements: receipts during the period

Multi Year Grant Receipts (note: all have terminated in 2023)

Fund	Amount	Purpose
National Lottery – Community Fund (Reaching Communities)	£32,078	Final Year Payment Distribution Volunteers' Project
National Lottery – Community Fund (Reaching Communities)	£17,000	Final payment for Clothing Coventry, income received under custodian trusteeship (see note 5a on page 22)
National Lottery – Community Fund via Mosaic Church Coventry Project	£51,395	Final payment running costs of World Foods Food Hub Social Supermarket.
Household Support Fund via Coventry City Council	£30,019	Final Year Payment for Food at WorldFoods Food Hub
Local businessman	£23,424	Final payment for accommodation and warehouse

One off / Single Year Receipts

Fund	Amount	Purpose
Forrester Family Trust	£40,000	One off grant to support families
J.H.H Rausing Trust	£18,820	Food at World Foods Food Hub
National Grid	£10,000	Fuel poverty family support
Anonymous donation	£9,358	Progression and improving lives advice for families and volunteers
Charities Trust (Nat West Foundation)	£7,000	Organisational Support
29th May Charitable Trust	£5,000	Essential emergency items for people in need
The Eveson Trust	£5,000	Children's Project
Soothern & Cranor	£3,800	School Uniforms project
Health Watch	£3,700	Research into ante-natal and birth experiences of refugees
Coventry City Council	£3,500	Baby Car Seat Project
St Marks Church	£4,600	For School Uniforms and Christmas projects
Balsall Common Lions	£1,475	Food at WorldFoods Food Hub
Kenilworth Lions	£1,000	Essential items for people in need

Report of the trustees

PLANS FOR THE FUTURE

As an organisation we are constantly evolving, and as things change, we are always looking ahead to limit any impact and put us in a stronger position to improve the circumstances of our clients. Activities planned for 2024 include the following: -

Money and Funds: Continued efforts will be made to identify and secure sufficient funds to finance the continuation of our services and activities.

Strengthening the Organisation: Building on previous years' improvements, a Strategic review was undertaken, facilitated by Cranfield Trust via Lloyds Foundation, involving Trustees, Managers and Staff. We identified the areas to strengthen so that we could better serve our increasing client base and target our finite resources in the most effective way.

Our priorities for action:

1. *Clients* – Increase their empowerment, reduce their dependency on us and other agencies, develop pathways for families to increase their self-sufficiency and integration.
2. *Client Volunteers* – often being a first stage for progression, find, train, manage and then support volunteers to become engaged in our delivery projects.
3. *Organisation and Infrastructure* – Enhance leadership with new appointments, undertake Client Response team technical training and continue to upgrade / refresh our database of Centralised family information.
4. *Creating new partnerships* – we will continue our partnership efforts to provide access for our families to services, particularly regarding education, health, employment and financial support; provided by other organisations and agencies.

Core Activities: the list of Charitable Activities listed on pages 4 to 6 will continue, with the following additions.

Our key priority of incorporating external specialist partner organisations into all three of our weekly events will continue. This holistic initiative will offer our families vital access to services in Coventry providing real opportunities for them to build a positive, self-sufficient future, complementing our vital practical support services.

An overhaul of the Client information we hold was undertaken during 2023 with extra resource applied to conducting client interviews and home visit assessments. In 2024 we will enhance the database and configure it to enable to show how our clients are performing along their journey to empowerment, giving us the Client metrics that ensures we keep our focus on improving the outlook of the families we support.

We plan to move our Let's Play event to a Thursday to reduce the clash with other events meaning that resources can be made more readily available for the mothers and their children.

The Environment has always been a priority at Carriers through our household items and food recycling and in 2024 we plan to become more actively engaged within the Circular Economy in Coventry and the West Midlands as part of an initiative with West Midlands Development Authority.

Report of the trustees

APPRECIATION

The trustees wish to record their very grateful thanks to all our staff and volunteers, our partners, our business supporters, the City Council, the funders and the regular donors, without whom we couldn't do this work. These people make the charity the success that it is.

The trustees are also indebted to the volunteers who have generously given their time to carry out the charity's activities.

FINANCIAL REVIEW

Comparative data for the previous year are (bracketed)

The result for the year was net expenditure £5,232 (net expenditure £26,361). Year on year, expenditure increased by almost 2% whereas income grew by 6%.

Total Income was £528,248 (£497,502) made up of cash-based sources £443,819 (£416,198) supplemented by receipts of donations-in-kind, both of used household items £52,525 (£56,929) and foodstuffs received under an arrangement with FareShare £31,904 (£24,375). The receipts-in-kind are in turn expensed in the accounts at the same value.

The majority of the cash income was donations £422,038 (£387,322), of which £297,232 (£357,650) was restricted. The remaining cash income comprised £17,017 (£16,942) arising from voluntary nominal contributions made by beneficiaries for food donated to them. Trading income was only £324 in contrast with the previous year's £11,516, owing to vacating in early 2023 the City Arcade premises where the activity was held. Bank interest added £4,440 (£418), an improved result year on year thanks to more funds in a higher yielding deposit account.

Total expenditure was £533,480 (£523,863) of which cash spend accounted for £449,051 (£442,559). The remaining expenditure comprised onward donations of amounts-in-kind described earlier, depreciation £12,227 (£13,075) plus fund-raising costs of £2,348 (£5,047) borne by being netted off income received. Expenditure on charitable activities was £531,132 (£518,816) and is explained more fully in note 2 to the accounts on page 21.

Closing funds totalled £402,863 (£276,429), of which bank and cash balances amounted to £339,263 (£347,758). The contrast with the lower funds at the end of 2022 is explained by the release to income in 2023 of certain receipts in 2022 which were suspended from reported income for that year; it is explained more fully in note 4 to the accounts on page 22. The charity's reserves policy is explained below.

Risks: The trustees have examined the major risks which the charity faces and confirm that through a combination of public liability insurance, the development of internal policies especially on child protection and health and safety, internal financial controls and prudent investment policy, exposure to those risks is minimised.

Report of the trustees

Reserves Policy: The Finance, Risk and Audit Committee of the Board of Trustees (FRA) keeps the reserves policy under review to ensure it meets the charity's changing needs. The breakdown of funds can be found in note 10 to the accounts on pages 23 and 24.

Restricted funds: Almost half the funds carried forward are restricted, therefore obliging trustees to apply them only to specific purposes. Much of the remainder is designated by the trustees in recognition of the need to protect the ongoing capability of the charity against a background of uncertain income streams.

Designated reserves: Only 5% or so of monetary income is on a structured, recurrent basis. The remaining 95% arises from trustees making opportunistic applications for funding, and general appeals for donations, plus the spontaneous initiative of generous donors who support the charity. The consequence is that the financial structure is not as robust as we would like for a charity on which so many people are dependent.

Most of the charity's beneficiaries are critically dependent on its ongoing support, so the charity feels vulnerable to the unpredictability of its sources of income. It aims to safeguard its ability to meet critical spend by designating certain reserves. Given the central role of staff we wish to protect our ability to meet payroll costs. Whilst restricted donations cover some of the costs, the remainder amounts to £190,000 annually. We have therefore designated reserves to protect our ability to meet six months of that amount in order to allow a measured approach to identifying a means of recovery. In addition, our storage premises, with annual overheads of over £29,000, are critical to our operations. To that end the designated fund is held at £124,000 made up of two elements: payroll costs £95,000 and Storage costs £29,000.

New funds: In the face of the risks and challenges described above it is clear that in order to maintain the existing level of operations trustees need to seek new sources of significantly incremental income.

Going Concern: The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The comments above under *Reserves Policy* explain the trustees' concern over the risk associated with the charity's dependence on uncertain income streams and includes an explanation of how they manage that risk.

Report of the trustees

INVESTMENT POLICY

There are no restrictions on the trustees' powers to invest. The investment strategy is prudent. Other than working capital requirements, funds are placed on interest-earning deposit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Carriers of Hope, Coventry CIO is constituted as a Charitable Incorporated Organisation under the Charities Act 2011 and a registered charity, number 1180105. The charity originally commenced its activities in 2011 as a charitable trust, which continued until the end of 2019 after which the CIO, newly created for the purpose, assumed all its activities, assets and liabilities.

The charity was created by Mrs S M Sampson, now retired, to assist asylum seekers and in its re-constituted form it also embraced the needs of refugees and new migrants living in Coventry with a primary aim of improving their conditions of life through donations of household requisites, furniture and equipment. More recently those aims have been supplemented by helping families based on home visits to assess their needs. In the 14 years since its formation it has steadily grown, enabling it to support more and more refugees and asylum seekers.

The trustees are co-opted and serve for a term of 3 years after which period they may put themselves forward for re-appointment. Newly appointed trustees undertake induction and are familiarised with trustee responsibilities by reference to the publications of the Charity Commission and to the latest Annual Report of the Trust.

The full board of trustees meet at least four times each year and determine the broad strategy and areas of activity of the charity. They approve all expenditure except that spent for one off items by the Treasurer under delegated authority up to £500. In addition, sub-committees of the board exist for both HR and Finance Risk & Audit and each of them meet quarterly ahead of the board meetings. Operational activities such as fundraising and charitable activities are performed by voluntary helpers who themselves include beneficiaries of the charity. All trustees give their time voluntarily and receive no benefit from the charity.

REFERENCE and ADMINISTRATIVE INFORMATION**Registration details**

The charity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission under the name of Carriers of Hope, Coventry, registration number 1180105.

Trustees who served during 2023

Name of Trustee	Date of appointment	Term expires
Elizabeth Ann Thomson	6 September 2023	6 September 2026
Val Lewis	27 September 2021	27 September 2024
Alvaro Grana	27 September 2021	27 September 2024
Dillion Duma	29 September 2021	29 September 2024
Peter O'Brien	29 September 2021	29 September 2024
Andrew Sayers	29 September 2021	29 September 2024
Kirsty Mabbott	29 September 2021	29 September 2024
Lucinda Croft	19 September 2022	09 September 2025
Sue Sampson	27 September 2021	Resigned February 2023
Angela Emerson	14 December 2022	Resigned August 2023
Omaima Ahmed	30 January 2023	Resigned September 2023
Lydia Sampson	19 September 2022	Resigned December 2023

TRUSTEES' RESPONSIBILITIES IN RESPECT TO FINANCIAL STATEMENTS

This annual report and statement of financial activities have been prepared on an accruals basis and satisfy the requirements of the *Charities SORP 2015, Accounting and Reporting by charities in accordance with the Financial Reporting Standard 102*.

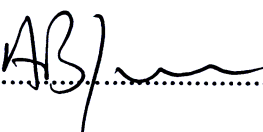
The trustees

- have selected suitable accounting policies and intend to apply them consistently
- have made judgements and estimates which are reasonable and prudent
- confirm that the attached statement of accounts has been prepared on a going concern basis and complies with applicable accounting standards and statements of recommended accounting practice

The financial statements have been independently examined; they have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed and the Charities Act 2011.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud or other irregularities.

Approved by the trustees and signed on their behalf by


..... Date 12th Sept 2024

Andrew Sayers, trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARRIERS OF HOPE, COVENTRY CIO

I report to the charity trustees on my examination of the accounts of the charity for the 12 months ending 31 December 2023 on pages 17 to 24 following, which have been prepared on the basis of the accounting policies set out on page 20.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the CIO 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 your 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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 CIO as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Signed 

Date 19 September 2024

Michael Perry BA Hons, FCA, Chartered Accountant,
1 Beechwood Croft, Kenilworth, Warwickshire CV8 1GX

CARRIERS OF HOPE, COVENTRY CIO

Registered Charity No. 1180105

STATEMENT OF FINANCIAL ACTIVITIES
12 months ending 31st December 2023

31 December 2022

31 December 2023

£	£	£		Note	£	£	£
Unrestricted	Restricted	Total			Unrestricted	Restricted	Total
			INCOME from:				
29,672	357,650	387,322	Monetary donations		124,806	297,232	422,038
			Non-monetary donations:				
56,929	-	56,929	-used goods	1c	52,525	-	52,525
24,375	-	24,375	-foodstuffs (FareShare)		31,904	-	31,904
16,942	-	16,942	Other Charitable Activities		-	17,017	17,017
11,516	-	11,516	Trading income		324	-	324
418	-	418	Investment Income:		4,440	-	4,440
139,852	357,650	497,502	Total Income		213,999	314,249	528,248
			EXPENDITURE on:				
156,447	362,369	518,816	Charitable activities	2	188,642	342,490	531,132
5,047	-	5,047	Fund raising costs		2,348	-	2,348
161,494	362,369	523,863	Total Expenditure		190,990	342,490	533,480
			Net income / (expenditure)				
£(21,642)	£(4,719)	£(26,361)	during the year		£23,009	(£28,241)	(£5,232)
-	-	-	Add: Release of income deferred from prior year	4	-	131,666	131,666
£(21,642)	£(4,719)	£(26,360)	Total increase / (decrease) in funds during the year		£23,009	£103,425	£126,434

STATEMENT OF FUNDS

31 December 2022

31 December 2023

Unrestricted	Restricted	Total		Unrestricted	Restricted	Total
£	£	£		£	£	£
£(21,642)	£(4,719)	£(26,360)	Net increase in funds reported above	23,009	103,425	126,434
168,574	134,215	302,789	Add total Funds brought forward at beginning of the year	146,933	129,496	276,429
146,933	129,496	£276,429	Total Funds carried forward at end of the year	£169,942	£232,921	£402,863

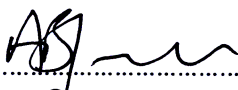
CARRIERS OF HOPE, COVENTRY CIO

Registered Charity No. 1180105

**BALANCE SHEET
at 31st December 2023**

31 December 2022 (Restated – note 2) £		Note	31 December 2023	
16,356	TANGIBLE FIXED ASSETS	9	£	£
				4,129
	Current assets			
58,173	Prepayments & Debtors	3	67,067	
100,000	Redwood Bank 1 year Bond account		103,325	
75,353	Redwood Bank deposit account		104,267	
56,673	NatWest Bank Current Account		81,415	
114,751	Reliance Bank Current Account		49,876	
981	Cash in Hand		379	
347,758	Total Bank and Cash		339,263	
405,931	Total current assets		406,330	
	Current liabilities			
(14,192)	Creditors	5	(7,596)	
(131,666)	Deferred income	4	-	
(145,858)	Total current liabilities		(7,596)	
260,073	Net current assets			398,734
£276,429	TOTAL ASSETS			£402,863
	FUNDS OF THE CHARITY	10		
302,790	Balance at beginning of period		276,429	
	Release of deferred income	4	131,666	
(26,361)	Net (decrease) in funds during the year: -		(5,232)	
£276,429	TOTAL ACCUMULATED FUND CARRIED FORWARD			£402,863

Approved on behalf of the trustees, signed



 Andrew Sayers, trustee

Date 12th Sept 2024

CARRIERS OF HOPE, COVENTRY CIO

Registered Charity No. 1180105

STATEMENT OF CASH FLOWS
12 months ending 31 December 2023

31 December 2022	Cash provided by Operating Activities	31 December 2023
£		£
(26,361)	Net (expenditure) during the year as reported in the Statement of Financial Activities	(5,232)
	Adjustments to eliminate non-operating activities from the above result:	
(419)	Investment activity: bank interest	(4,440)
(23,500)	Change in debtors	(8,894)
137,920	Change in creditors	(6,596)
14,835	Non-cash transactions: fixed assets, depreciation	12,227
£102,475	Net cash (consumed) / provided by Operating Activities	(12,935)

Reconciliation of net income to net cash flow from all activities

31 December 2022	Cash flows arising from all activities	31 December 2023
£		£
102,475	Net cash (consumed) / provided by operating activities (as above)	(12,935)
	Additional cash flows during the year:	
(6,333)	- from additions to Fixed Assets	-
418	- from investing activities: bank interest income	4,440
96,560	(Decrease) / Increase in cash during the period	(8,495)
251,198	Add cash brought forward from previous year	347,758
£347,758	Total cash at the end of the year	£339,263

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Principal accounting policies

a) Basis of preparation

The financial statements are prepared under the historic cost convention. The accounts have been prepared in accordance with the requirements of the Charities SORP (FRS 102) effective January 2019, the Charities Act 2011 and with the charity's founding constitution.

b) Resources received and expended

Income and expenditure are included on an accruals basis except for voluntary donations income which is accounted for only when received or pledged / contractually owed to the charity at the end of the financial year and is known to have been received subsequently.

c) Donated Goods

Used furniture, equipment and other household goods received from donors for onward distribution to beneficiaries are in the accounts as both income and expenditure at an estimate of their open market purchase cost.

Donations received of bags of foodstuffs, toiletries and other personal requirements for onward distribution are likewise included in the accounts, at an estimated replacement cost of £15.

Income from the above donations is recognised in the accounts at the time of onward distribution, so there is no carrying value for goods still on hand at the balance sheet date.

d) Resources Expended

Expenditure is included on an accrual's basis inclusive of irrecoverable VAT.

Expenditure on charitable activities comprises costs incurred in the delivery of its activities and services for its beneficiaries.

e) Governance and support costs

These costs are apportioned to charitable expenditure proportionate to expenditure on each charitable activity.

f) Fixed assets

Capital items costing £1,000 or over are written off over 4 years.

Notes forming part of the financial statements

2. Charitable Expenditure

31 December 2022	Charitable Activity	Total	*Support Costs	Donations				Staff Costs	Rent / storage costs	Depreci- ation	Venue Hire	Volunteer Costs	Other Costs
				Bought Goods	Food- stuff	Cash	Used House- Hold Goods						
£		£	£	£	£	£	£	£	£	£	£	£	£
159,310	Food Hub & Assoc. costs	178,237	21,117	91,429	31,904	-	-	25,251	-	284	917	2,361	4,974
157,520	Furniture Project	182,998	21,682	2,471	-	-	52,525	48,141	37,620	11,389	-	-	9,171
81,439	Client Contact / Home Visits	66,683	7,901	15,105	-	-	-	32,493	-	-	6,300	1,462	3,422
45,975	Clothing Coventry	46,012	5,452	-	-	-	-	24,728	15,800	-	-	-	34
45,001	Children's Work	51,638	6,118	3,587	-	-	-	38,427	-	-	-	-	3,506
16,511	City Arcade meeting centre	457	54	-	-	-	-	-	322	-	-	81	-
11,419	Cash Donations	4,260	505	-	-	3,755	-	-	-	-	-	-	-
1,641	Learning / Training	847	100	-	-	-	-	-	-	-	-	-	747
£518,816	TOTAL	531,132	62,929	112,592	31,904	3,755	52,525	169,040	53,742	11,673	7,217	3,904	21,853

Analysis of support costs

Salaries: Management & Administration

Other costs

TOTAL

£

54,250

8,679

£62,929

3. Prepayments & Debtors

	£ <u>2023</u>	£ <u>2022</u>
Accrued income (received January/February 2024)	55,271	30,019
HMRC Gift Aid	4,678	6,022
Reimbursement	5,000	-
Prepayments	2,118	12,002
Rent Bonds	-	8,500
Other debtors	-	1,630
Total Debtors & Prepayments	£67,067	£58,173

Notes forming part of the financial statements

4. Deferred income

A new office of paid Chief Executive was created in 2022. The role is funded by a specific donation, received in 2022, which is restricted to the purpose of covering approximately the first three years costs of the incumbent. The position was taken up by a probationary appointee but was vacant at the end of 2022. With no prospective candidate in sight, the amount of unspent funding at the end of 2022, £131,666, was deferred in the 2022 accounts until such time as the fund could be capable of being spent in accordance with the terms of the restriction.

With the appointment of a new Chief Executive in 2023 the deferred balance has been released to 2023 income, but on a separate line to enable the underlying net income for the year to be distinguished.

5. Creditors

	£ 2023	£ 2022
Payroll costs, December 2023	3,851	5,915
Suppliers	3,745	2,478
Custodian trust fund (explained below)	-	5,799
Total creditors	£7,596	£14,192

a) Custodian trust fund: a clothing project which this charity initiated was transferred to a new charity independent of Carriers of Hope in December 2021. Its funder, the National Lottery Community Fund, took the precaution of asking Carriers of Hope, already known to it as an established beneficiary of National Lottery funding, to administer its funding on behalf of the new charity from the outset, but under the instructions of the charity, until such time as confidence in it had built up. At the end of 2022 Carriers of Hope held a balance of £5,799 which, not being the property of Carriers of Hope, was reported as a liability in the 2022 accounts as a custodian trust. The funds had been fully disbursed at the end of 2023.

6. Remuneration, Independent Examiner fee and staff costs

The Charity employed an average full-time equivalent headcount of 5.91 (2022: 5.5) during the period for a total cost, including employer costs, of £223,287 (2022: £201,199). All individuals worked in supporting the charitable activities of the Trust. No other salaries and no employee benefits were paid in either period. The independent examiner's fee was £950.

7. Payments to trustees

Four trustees claimed reimbursements of expenses totalling £1,996 (2022: 3 trustees £1,556) which were incurred in the performance of the charity's charitable activities. The amounts were reimbursed for purchases of goods on behalf of the charity and for travel costs.

Notes forming part of the financial statements

8. Volunteers

The Charity has a pool of approximately 153 volunteers (2022: 163) whose role is fully described on page 7.

9. Fixed Assets

	Total	Motor Vehicles	Ware-house Fixtures, Fittings & Equipment	Office Fixtures, Fittings & Equipment	Food Hub Equipment
£	£	£	£	£	£
COST					
Fixed Assets at beginning of the year	68,947	41,087	24,502	2,219	1,140
Disposal during the year at cost	(20,033)	(20,033)	-	-	-
Total Cost at end of the year	48,914	21,054	24,502	2,219	1,140
DEPRECIATION					
Provisions at beginning of the year	(52,591)	(35,468)	(14,604)	(1,664)	(855)
Less provision for disposed asset	20,032	20,032	-	-	-
Additions to provisions during the year	(12,227)	(5,263)	(6,125)	(554)	(284)
Total provisions at end of the year	(44,786)	(20,700)	(20,729)	(2,218)	(1,139)
Net Book Value 31 December 2022	16,356	5,618	9,898	555	285
Net Book Value 31 December 2023	4,129	353	3,774	1	1

FUNDING OF FIXED ASSETS

	Total	Motor Vehicles	Ware-house Fixtures, Fittings & Equipment	Office Fixtures, Fittings & Equipment	Food Hub Equipment
NET BOOK VALUE	£	£	£	£	£
Restricted Funds	2,006	353	1,651	-	1
Unrestricted Funds	2,123	-	2,123	1	-
Total 31 December 2023	4,129	353	3,774	1	1

10. Funds

The reserves policy of the charity and explanation of the designated fund is set out above on page 12.

	Unrestricted		Restricted	TOTAL
	General	Designated		
	£	£	£	£
Funds b/f 1 January 2023	46,383	95,000	135,045	276,428
Net income / (expenditure) during the year	27,297	11,332	(43,860)	(5,232)
Transfers	(17,668)	17,668	-	-
Release of income deferred from prior year	-	-	131,666	131,666
Subtotal Unrestricted funds	56,012	124,000		
Funds c/f 31 December 2023	£180,012		£222,851	£402,863

Notes forming part of the financial statements

Summary by fund

FUND	Opening balance 1 January 2023	Release income deferred from prior year	Net Income (Expenditure) in 2023	Capital : Depreciation charge	Transfers In (Out)	Funds c/fwd 31 December 2023
	£	£	£	£	£	£
Unrestricted Funds						
Forrester Family Trust	-	-	2,991	-	-	2,991
Other General	46,383	-	29,629	(5,323)	(17,668)	53,020
Designated	95,000	-	11,332	-	17,668	124,000
Subtotal: unrestricted funds	141,383	-	43,952	(5,323)	-	180,011
Memo: net income, general funds			£38,629			
Restricted Funds						
ARM Trust	1,769	131,666	(32,252)	(590)		100,593
Benefactor:						
Warehouse/Shop costs	13,399		(4,237)			9,163
Baby Bags appeal	3,409		2,758			6,167
Big Lottery Community Fund - <i>Reaching</i> <i>Communities</i>	19,834		(13,987)	(5,526)		321
BBC Children in Need - <i>Next Steps</i>	12,705		(12,705)			-
Carriers Befriending	7,465		3,761			11,226
Christmas Appeal	2,546		2,739			5,285
Cost of Living Community	-		377			377
Coventry City Council Bursary	1,092		(1,092)			-
Coventry City Council HARP			3,680			3,680
Clothing Coventry	2,633		(1,925)	(354)		354
Clothing Coventry Heart of England	6,575		(6,575)			-
Eveson Trust			5,001			5,001
Food Hub	46,820		20,500	(434)		66,886
Healthwatch	2,689		(2,690)			-
Lloyds Bank Fdn England & Wales	12,171		(12,171)			-
National Grid - Fuel						
Poverty	-		8,690			8,690
Start for Life (Car seat)	-		2,598			2,598
Travel appeal	208		213			422
Uniforms appeal	1,729		359			2,088
Subtotal restricted funds	135,045	131,666	(36,957)	(6,903)	-	222,852
Memo: net expenditure, restricted funds			(£43,860)			
TOTAL FUNDS	£276,428	£131,666	6,995	(12,227)	-	402,863
Memo: net income restricted funds			(£5,232)			