

Charity Registration No. 1183254

Company Registration No. 07358655 (England and Wales)

HOPE HOUSE (CHESTERFIELD) LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

HOPE HOUSE (CHESTERFIELD) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev. M J Barnes Mr M R H Hoare Mrs K D Riley Mr A J Travis Rev. S-A Beecham Mr P Willis Mrs Victoria Noble	(Appointed 6 December 2021)
	Mr R Blackwell	(Appointed 23 January 2023)
Charity number	1183254	
Company number	07358655	
Principal address	St Thomas Church Chatsworth Road Chesterfield Derbyshire S40 3AW	
Registered office	St Thomas Church Chatsworth Road Chesterfield Derbyshire S40 3AW	
Independent examiner	360 Accounting Limited 123 Saltergate Chesterfield Derbyshire United Kingdom S40 1NH	

HOPE HOUSE (CHESTERFIELD) LTD

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HOPE HOUSE (CHESTERFIELD) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)".

Objectives and activities

The charity's objects are:

- to relieve poverty among the homeless and those at risk of homelessness in Chesterfield and North East Derbyshire by providing accommodation, grants and services including advocacy and advice.
- to work with other charities and agencies in Chesterfield and North East Derbyshire to assist the individuals supported by the charity to live independently within the community.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the year Hope House steadily increased the number of residents living at the property to the extent that it achieved over 80 % occupancy through the year. As it qualifies as exempt accommodation the charity receives housing benefit in respect of each resident. Additionally each resident pays a modest service charge as a contribution to the cost of food and support. Additional donations come from regular donors, and other one-off donations from individuals, charities and the corporate sector. The volume of regular monthly donations by standing order continues to increase and the charity is registered for gift aid. Total income for the year was £190,808 (2020/21 £160,904).

The staffing consists of a manager, support staff and voluntary workers, who give a 24/7 round the clock cover for the residents. All staff who qualified have been enrolled in the workers pension scheme administered by The People's Pension. Following a period of reduced rent in the prior year, a full rent was paid to the landlord, Green Pastures, throughout the year.

In the period of this review, the decision was taken to close the related company STB (Hope House Ltd). This company was dissolved on 23rd April 2023 but the liquidation of all intercompany balances between STB (Hope House) Ltd and Hope House (Chesterfield) Ltd has been reflected in these accounts. Hope House (Chesterfield) Ltd acquired the outstanding loans of £28,000 from STB (Hope House) Ltd. Lenders have agreed to convert their loans either in full or in part to donations.

It is the policy of the charity to continue to build up over time sufficient reserves to enable it to cope with unexpected costs or a significant change in income.

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 a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 May 2018. It is a registered charity with the Charity Commission.

The trustees, 4 of whom are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev. M J Barnes

HOPE HOUSE (CHESTERFIELD) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Mr M R H Hoare
Mrs K D Riley
Mr A J Travis
Rev. S-A Beecham
Mr P Willis
Mrs Victoria Noble
Mr R Blackwell

(Appointed 6 December 2021)
(Appointed 23 January 2023)

New trustees are recruited from individuals living locally who are known to share the objectives of the charity and are able to commit their time and skills to developing the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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

Mrs K D Riley
Trustee
Dated: 24 July 2023

Mr A J Travis
Trustee
Dated: 24 July 2023

HOPE HOUSE (CHESTERFIELD) LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOPE HOUSE (CHESTERFIELD) LTD

I report to the trustees on my examination of the financial statements of Hope House (Chesterfield) Ltd (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (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

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 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 financial statements to be reached.

360 Accounting Limited

123 Saltergate
Chesterfield
Derbyshire
S40 1NH
United Kingdom

Dated: 28 July 2023

HOPE HOUSE (CHESTERFIELD) LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
<u>Income and endowments from:</u>			
Donations and legacies	2	65,825	147,922
Charitable activities	3	18,456	2,928
Other trading activities	4	-	135
Other income	5	106,527	9,919
Total income		<u>190,808</u>	<u>160,904</u>
<u>Expenditure on:</u>			
Raising funds	6	<u>1</u>	<u>5</u>
 <u>Charitable activities</u>			
Administrative expenses	7	<u>172,312</u>	<u>147,682</u>
Total charitable expenditure		<u>172,312</u>	<u>147,682</u>
Other	11	<u>47,398</u>	<u>-</u>
Total resources expended		<u>219,711</u>	<u>147,687</u>
Net (expenditure)/income for the year/ Net movement in funds		(28,903)	13,217
Fund balances at 1 September 2021		<u>25,927</u>	<u>12,710</u>
Fund balances at 31 August 2022		<u>(2,976)</u>	<u>25,927</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOPE HOUSE (CHESTERFIELD) LTD

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		5,961		7,807
Current assets					
Debtors	13	689		25,583	
Cash at bank and in hand		10,892		13,498	
		<u>11,581</u>		<u>39,081</u>	
Creditors: amounts falling due within one year	14	<u>(20,518)</u>		<u>(20,961)</u>	
Net current (liabilities)/assets			(8,937)		18,120
Total assets less current liabilities			<u>(2,976)</u>		<u>25,927</u>
Income funds					
Unrestricted funds			(2,976)		25,927
			<u>(2,976)</u>		<u>25,927</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 21 July 2023

Mrs K D Riley
Trustee

Mr A J Travis
Trustee

Company Registration No. 07358655

HOPE HOUSE (CHESTERFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Hope House (Chesterfield) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Thomas Church, Chatsworth Road, Chesterfield, Derbyshire, S40 3AW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). 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.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 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:

Leasehold land and buildings	Straight Line over 6 years
Fixtures and fittings	25% Reducing Balance
Computers	33% Reducing Balance

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 net income/(expenditure) for the year.

HOPE HOUSE (CHESTERFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.10 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.

1.11 Retirement benefits

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

1.12 Support and governance costs

Support costs are functions which assist the work of the charity but do not directly undertake charitable activities, these include governance costs which support the Company's activities. These costs have been allocated between the Company's key activities in the year.

HOPE HOUSE (CHESTERFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

2 Donations and legacies

	2022	2021
	£	£
Donations and gifts	65,825	147,922

3 Charitable activities

	2022	2021
	£	£
Sales within charitable activities	18,456	2,928

4 Other trading activities

	2022	2021
	£	£
Other trading income	-	135

5 Other income

	2022	2021
	£	£
Other income	106,527	9,919

6 Raising funds

	2022	2021
	£	£
Trading costs	1	5
Support costs	1	5

HOPE HOUSE (CHESTERFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

	2022 £	2021 £
Staff costs	95,095	43,253
Depreciation and impairment	1,979	1,704
Light & Heat	8,748	3,652
Rent	23,152	2,057
Insurance	3,691	1,335
Rates	1,897	940
Training	436	396
Telephone & internet	528	223
Subscriptions	159	1,046
Repairs & maintenance	8,752	85,129
Resident costs	8,641	2,299
Charitable expenditure heading 13	17,433	-
	<u>170,511</u>	<u>142,034</u>
Share of governance costs (see note 8)	1,801	5,648
	<u>172,312</u>	<u>147,682</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Accountancy	-	1,558	1,558	1,000	Governance
Legal and professional	-	244	244	4,653	Governance
	<u>-</u>	<u>1,802</u>	<u>1,802</u>	<u>5,653</u>	
Analysed between					
Trading	-	1	1	5	
Charitable activities	-	1,801	1,801	5,648	
	<u>-</u>	<u>1,802</u>	<u>1,802</u>	<u>5,653</u>	

Support and governance costs are apportioned between the key activities undertaken in the year. The table above shows the basis of apportionment and analysis.

9 Trustees

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

HOPE HOUSE (CHESTERFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

Number of employees

The average monthly number employees during the year was:

	2022 Number	2021 Number
	7	6

Employment costs

	2022 £	2021 £
Wages and salaries	91,130	42,457
Social security costs	2,354	-
Other pension costs	1,611	796
	95,095	43,253

11 Other

	2022 £	2021 £
STB Hope House Ltd Write off	47,398	-

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 September 2021	8,676	570	1,120	10,366
Additions	-	133	-	133
At 31 August 2022	8,676	703	1,120	10,499
Depreciation and impairment				
At 1 September 2021	2,278	64	218	2,560
Depreciation charged in the year	1,446	166	366	1,978
At 31 August 2022	3,724	230	584	4,538
Carrying amount				
At 31 August 2022	4,952	473	536	5,961
At 31 August 2021	6,399	506	902	7,807

HOPE HOUSE (CHESTERFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	689	23,514
Prepayments and accrued income	-	2,069
	<u>689</u>	<u>25,583</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,416	2,460
Other creditors	16,002	17,501
Accruals and deferred income	1,100	1,000
	<u>20,518</u>	<u>20,961</u>

15 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Loans were transferred from STB Hope House Ltd in the amount of £28,000 (Creditors). From the £28,000 there was a consultation with the lenders after which £12,500 was released and included as a donation.

Outstanding balances between STB Hope House Ltd and Hope House (Chesterfield) Ltd in the amount of £47,398 have been written off to the Income and Expenditure account this year.

The following amounts were outstanding at the reporting end date:

	2022 £	2021 £
STB (Hope House) Ltd	-	(19,398)