

HEARTS AND HELPERS

Charity Incorporated Organisation (C.I.O)

Financial Statements

For the period ended

29th February 2024

Registered Charity No: 1183267

HEARTS AND HELPERS

Year Ended 29th February 2024

Principal address:

The Selby Centre
Selby Road
London
N17 8JL

Trustees/Committee Members:

Lois Anderson
Jubedul Miah
Mark Hutchings

Governing document

The organisation is operated under the rules of its constitution.

Accountant:

TACTS Accountant
Chartered Certified Accountant
61 Fountains Crescent
London, N14 6BD

Bank:

Barclays

HEARTS AND HELPERS
FINANCIAL ACCOUNTS
FOR YEAR ENDED 29th FEBRUARY 2024

CONTENTS

Pages

- 4-7. Trustees Report**
- 8. Accountant's Report**
- 9. Income and Expenditure**
- 10. Balance Sheet**
- 11-13. Notes to the Accounts**

HEARTS AND HELPERS

Year Ended 29th February 2024

Annual Report

The committee are pleased to present the financial report for the period ended 29th February 2024, the first accounting period of the Charitable Incorporated Organisation.

Structure, Governance and management

Hearts and Helpers is a charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution, dated 07th May 2019.

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The affairs of the charity are managed on a day-to-day basis by the trustees, who may exercise all the powers of the CIO.

The trustees of served during the year are shown on page 2 of this report.

Appointment of Trustees

In accordance with the terms of the constitution, there must be at least three charity trustees. If the number falls below the minimum, the remaining trustees can act only to call a meeting of the trustees or appoint a new trustee.

The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Each new trustee is given a copy of the constitution and the latest trustees' annual report and accounts, on or before appointment.

Charitable Objects

TO RELIEVE POVERTY, ADVANCE EDUCATION AND PROMOTE AND PROTECT HEALTH FOR THE PUBLIC BENEFIT, IN PARTICULAR TO PROVIDE SUPPORT FOR THE HOMELESS AND THOSE WHO ARE DISPLACED OR DISADVANTAGED DUE TO THEIR SOCIAL OR ECONOMIC CIRCUMSTANCES IN PARTICULAR BUT NOT EXCLUSIVELY BY: 1. PROVIDING BACKPACKS FILLED WITH VARIOUS LIFE CHANGING NECESSITIES; 2. PROVIDING COUNSELLING & RELIEF SERVICES THROUGH THE USE OF MEDIATION AND SPECIFICALLY DESIGNED EDUCATIONAL WORKSHOPS.

Objectives, Activities and Achievements

Main objectives:

- To support people, within our community, affected by homelessness and insecure housing with essential goods and services to create long term stability.
- Address the negative impact of poverty and homelessness on the mental health and wellbeing of our beneficiaries by offering workshops, community activities, and safe spaces for them to access.
- Provide rough sleepers with essential goods and services to ease day to day struggles.
- Provide former rough sleepers and those on a low income, with support when transitioning to a new accommodation.
- Ensure the long-term infrastructure and funding of our charity, so that we can support our beneficiary's long term.

Main activities:

To fulfil our objectives, we conducted the following:

- Improved and finished our wellbeing allotment spaces.
- Provided workshops designed to boost mental health and wellbeing.
- Provided rough sleepers with day-to-day essentials including coats, hygiene kits and footwear.
- Supported former rough sleepers to transition into longer term accommodation by providing white goods, furniture, soft furnishes and home starter kits.
- Supported households in temporary accommodation (hotels, hostels etc,) with everyday needs (food, hygiene kits and relief in our allotment spaces.)
- Supported low-income households, once housed, by providing white goods, furniture, soft furnishes and home starter kits.
- Provided a consistent food parcel delivery service for low-income households.
- Provided holiday support for low-income households and families fleeing domestic abuse over the Christmas period.
- Engaged in support with Enfield Voluntary action to improve our case for support and funding.
- Community drives to support our rough sleeper outreach work.

Achievements and performance, including reporting on its public benefit:

- 156 clients supported within workshops to support wellbeing and mental health.
- 220+ rough sleepers provided with day-to-day essentials, footwear, coats, and health care packages.
- 4 volunteer led trainer drives to collect footwear and essentials for rough sleepers. This included 180 coats, and 263 pairs of trainers.
- 5 rough sleepers assisted with an application for supported accommodation.
- Supported 27, low income, recently rehoused households with white-goods and furniture.
- 150+ households supported with consistent food parcels throughout the year.
- 430kg of vegetables grown and provided to low-income households.
- Applied for 18 funding bids to secure the charities long term stability.
- Recognised with a 'Community Partners' Award from Oasis Hub Hadley.

Reserves policy and going concern

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that Hearts and Helper's core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity undertakes.
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees constantly review risks relevant to the charity. Any risks identified are reported to the Trustees and decisions made on how to minimise risk.

Trustees and their responsibilities

Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases.

Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

Our volunteers

Hearts and Helpers is very involved in the community and relies on voluntary help. Around 20 volunteers assisted with our on-going activities. We wish to thank our volunteers for their loyal support and contribution.

Future plan

The charity is planning to recruit more trustees to strengthen governance. We have been successful with the Big Lottery Reaching Community grant and we are looking forward to successfully deliver on this project activities for the forthcoming years. We will continue to apply for funding to sustain the organisation activities.

Signed on behalf of all members,

A handwritten signature in black ink, appearing to read 'J Miah', with a stylized flourish at the end.

J Miah
(Trustee)
Date: 26/11/2024

ACCOUNTANT'S REPORT

Hearts and Helpers for the year ended 29th February 2024

In accordance with your instructions, we have compiled these accounts in order to fulfil your statutory responsibilities from the accounting records, information and explanation supplied to us.

It is your duty to ensure that Hearts and Helpers has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Hearts and Helpers.

We have not been instructed to carry out an audit/independent examination or a review of the financial statements of Hearts and Helpers due the in income below the threshold of £25,000. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



TACTS Accountant
Chartered Certified Accountant
61 Fountains Crescent
London
N14 6BD

Date: 26/11/2024

HEARTS AND HELPERS				
INCOME AND EXPENDITURE FOR THE PERIOD ENDING 29TH FEBRUARY 2024				
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Funds</u>	<u>Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
<u>INCOMING RESOURCES</u>	£	£	£	£
Donation	21	-	21	10,021
Income from Charitable Activities:				
The National Lottery Community Fund	-	10,000	10,000	-
Enfield Neighbourhood Fund	-	-	-	15,776
TOTAL INCOMING RESOURCES	21	10,000	10,021	25,797
<u>RESOURCES EXPENDED</u>				
Charitable Expenditure				
Sessional Workers & Staff Cost	5,009	4,500	9,509	16,121
Community Activities and Events	-	3,242	3,242	6,213
Storage & Allotments Costs	-	2,302	2,302	15,666
Office Rent and Venue Hire	92	970	1,062	5,681
Utilities	221	-	221	587
Office and Admin Expenses	869	-	869	8
Professional Fees	1,530	-	1,530	1,744
Publicity and Advertisement	-	231	231	78
Volunteer Expenses	295	-	295	-
Travel and Transport	844	-	844	2,118
Insurance	-	945	945	459
Renovation and Maintenance	-	736	736	3,546
Depreciation	416	-	416	416
TOTAL RESOURCES EXPENDED	9,276	12,927	22,203	52,637
Net Incoming/Outgoing resources	(9,255)	(2,927)	(12,182)	(26,840)
FUNDS BROUGHT FORWARD	11,007	2,927	13,934	40,774
FUNDS CARRIED FORWARD	1,752	-	1,752	13,934

There were no recognised gains or losses for the above period other than those shown in the income and expenditure for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes attached form part of these financial statements)

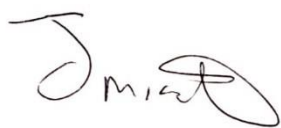
HEARTS AND HELPERS

BALANCE SHEET AS AT 29TH FEBRUARY 2024

	Notes	<u>2024</u> £	<u>2023</u> £
Fixed Assets			
Tangible assets	(6)	999	1,415
Current Assets:			
Debtor	(10)	1,380	-
Cash at Bank and In Hand		2,113	13,410
Current Liabilities:			
Creditors:			
Amount falling due within one year	(9)	2,740	891
Net Currents Assets		<u>753</u>	<u>12,519</u>
Net Assets		<u>1,752</u>	<u>13,934</u>
As Represented By			
Unrestricted Fund		1,752	11,007
Restricted Fund	(8)	-	2,927
Total Funds		<u>1,752</u>	<u>13,934</u>

(The notes form part of this account)

The accounts were approved by the Committee Members on 26/11/2024 and signed on their behalf by: -



.....

(Trustee)
J Miah

HEARTS AND HELPERS

Year Ended 29th February 2024

Notes to the accounts

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Hearts and Helpers meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The Charity trustees are of the view that measures taken subsequent to the year-end to reduce operating costs and successful in applying for continuation funding have secured the immediate future of the Charity for the next 12 to 18 months and that on this basis the charity is a going concern.

1. Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

2. Incoming Resources

Income is recognised in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognised to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

3. Resource Expended

Resources expended are included in the Statement of Financial Activities inclusive of VAT which cannot be recovered. Direct charitable expenditure includes the direct costs of the activities. Where such costs relate to more than one functional cost category, they have been apportioned in line with the direct costs of the relevant service.

Notes to the accounts (Cont.)

4. Support Cost

Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 11.

5. Taxation

Hearts and Helpers is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

6. Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost, of all fixed assets over their expected useful life as follows: -

Fixtures and Fittings	-	20 % straight line
Plant and Machinery	-	20 % straight line

	Fixtures and Fittings	Plant & Machinery	Total
Cost	£	£	£
At Cost	425	1,655	2,080
Carried Forward	425	1,655	2,080
Depreciation			
Brought forward	170	495	665
Charge for the year	85	331	416
Carried Forward	255	826	1,081
Net Book Value			
As At February 2024	170	829	999
As At February 2023	255	1,160	1,415

7. Reserves

The Unrestricted Funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.

	Unrestricted funds reserve	Restricted funds reserve	Total
	£	£	£
At 1st March 2023	11,007	2,927	13,934
Surplus/(Deficit) for the year	(9,255)	(2,927)	(12,182)
Transfers between funds	-	-	-
At 29th February 2024	1,752	-	1,752

HEARTS AND HELPERS

Year Ended 29th February 2024

Notes to the accounts (Cont.)

8. Analysis of Restricted Fund

	Balance 1st March 2023	Incoming resources	Outgoing resources	Balance 29th Feb 2024
	£	£	£	£
Enfield Neighbourhood Fund	2,927	-	2,927	-
National Lottery Com. Fund	-	10,000	10,000	-
	2,927	10,000	12,927	-

Purpose of Restricted Fund:

To support mental health and wellbeing and tackling cost of living crisis.

9. CREDITORS (ACCRUALS)

	2024	2023
	£	£
Professional Fees	785	-
Other Creditors	1,955	891
	2,740	891

10. Debtors

	2024	2023
	£	£
Other debtors	1,380	-

11. Support and Governance cost

	General Support	Governance	Total
	£	£	£
Office and Administration Cost	869	-	869
Utilities	221	-	221
Professional fees	745	785	1,530
Insurance	-	945	945
Renovation and Maintenance	736	-	736
Depreciation	416	-	416
	2,987	1,730	4,717

12. Staff and Sessional Workers

Total staff and sessional workers costs were £9,509 in this financial year.

There were 1 part-time employee on payroll and 5 self-employed workers.

Trustees are not remunerated.