

Registered Charity no. 1183771

Hopespring

Trustees Annual Report and Accounts

Year Ended 31st August 2020



Hopespring

Year Ended 31st August 2020

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Hopespring

Year Ended 31st August 2020

Legal and Administrative Information

Reference

The Charity is called "Hopespring" which is also known as Hopespring Sunderland and is registered with the Charity Commission for England and Wales. Hopespring is a Charitable Incorporated Organisation (CIO) incorporated on the 7th of June 2019.

Registered Charity Number	1183771
Registered Office	Hopespring 10 Sea View Road West Sunderland SR2 9HA

Date of incorporation	7th of June 2019
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The Trustees

The trustee's who have served from the 7th of June 2019 until the date this report was approved are:

Lois Gott	<i>Appointed 18/11/2019</i>
Dr Chikezie Okike	<i>Appointed 07/06/2019</i>
Dr Myra Belmont Herbert	<i>Appointed 15/08/2019</i>
Joanne Dunnett	<i>Appointed 07/06/2019</i>
Jenny Finlayson	<i>Appointed 09/06/2019 Resigned 24/09/2019</i>

Key Management Personnel

Operations Manager
Strategic Manager
Social Care Manager
Executive Head teacher

Primary Bankers	Lloyds Bank 54 Fawcett Street Sunderland Tyne & Wear SR1 1SF
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Independent Examiner:	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF
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Hopespring

Year Ended 31st August 2020

Trustee's Annual Report

Mission Statement

Hopespring works throughout Tyne and Wear seeking to serve the various Educational, Physical and Mental Health needs of the young people in our region. With a highly committed team of trained staff and full time volunteers, we provide support and care for some of the most vulnerable people in society through our people-based interventions.

Principal Objects

The principal objects of the charity are as follows:

- 1 For the public benefit, the provision of education in particular, but not exclusively, by providing schools for children aged 11 to 16 who in particular, but not exclusively for those are deemed to be vulnerable and emotionally/behaviourally complex, who are at risk of, or have already been, excluded from school or from alternative provisions in the North East of England and such other parts of the United Kingdom as the trustees may from time to time think fit.
- 2 For the public benefit, the prevention and/or relief of poverty among people who are in conditions of need, hardship or distress in the United Kingdom by providing in particular but not exclusively, supported accommodation and transitional support for individuals leaving the care of the local authority.

In fulfilment of the principle objects the following activities are undertaken:

- 1 Therapeutic schools for the most vulnerable and emotionally/behaviourally complex young people who are at risk of, or have already been, excluded from school or from their alternative provision.
- 2 Mother & Baby Supported Accommodation for vulnerable young mothers.
- 3 Support for care experienced young people transitioning to independent living.
- 4 Christmas gifts for cared for children in Sunderland.

Achievements and Performance

Hopespring Therapeutic Schools

Following extensive consultation with Together for Children, we opened a new school to serve the city of Sunderland. Hopespring Sunderland is now registered as an independent school with the Department for Education with places for up to twelve pupils aged 11-16 years who are demonstrating significant therapeutic need, including those who have been excluded from mainstream education and those who are at risk of permanent exclusion.

Hopespring

Year Ended 31st August 2020

Trustee's Annual Report

Our school in Newcastle has continued to expand and has supported 12 young people on roll full-time from 5 different Local Authorities. Staff have worked closely with families, schools, local authorities and supporting agencies to bring transformation to the lives of the young people in our setting.

Both of our schools have successfully supported young people to re-engage with learning, gain recognised qualifications and effectively transition on to further education or employment.

Our Therapeutic Schools have remained open throughout the Coronavirus pandemic, even staying open throughout half-term and summer holidays with staff working voluntarily to support the most vulnerable young people and families who have been adversely affected by the pandemic.

Mother & Baby Supported Accommodation

Our Mother & Baby Supported Accommodation has continued to provide tailored support and a safe nurturing environment to vulnerable pregnant young women and young mothers in Sunderland. Most of our young mothers are care experienced young people. We have seen amazing outcomes in the lives of many of our mums and their babies and have tailored support for those whose stories don't progress as well.

Throughout the coronavirus pandemic, we took in multiple emergency referrals from social services throughout the North East as the pandemic caused young mothers domestic difficulties to exacerbate.

Support for care experienced young people

Each week we have provided in excess of 80kg of food to Sunderland's Next Steps team to support care experienced young people transitioning into independent living. The donations included fresh vegetables and fruit, healthy ready meals, canned and packaged foods as well as toiletries, household cleaning products and other items essential for getting settled into independent living.

Christmas presents - cared for children

This year we provided 549 good quality Christmas gifts for the cared for children in Sunderland as well as over 100 presents for all those who had been adopted this year. We also gave over 150 luxury Christmas hampers with items donated by Together for Children staff to care experienced young people in Sunderland who have left care and would need Christmas goodies they would not otherwise have had.

Our team was able to raise the much needed funds by carol singing in our local supermarkets and receiving kind donations from the public.

Hopespring

Year Ended 31st August 2020

Trustee's Annual Report

Feature Plans

To open a Residential Childrens Home in Sunderland that accommodates up to three children, from the age of 12 -18, who have emotional and/or behavioural difficulties.

Reserves Policy

The Trustees and Management Team have developed the reserves policy to assist in strategic planning and considering how new projects or activities will be funded. This is also used when reviewing the financial year and to inform the budget process in consideration of balanced budgets or if reserves need to be drawn down or built up. The Charity's reserve policy also informs the budget and risk management process by identifying any uncertainty in future income streams and forecasting ahead for the forthcoming five years. The amount held in reserves is also monitored by the Trustees and Leadership Team during the course of the year as part of the charity's budgetary processes. The Trustees have adopted a reserves policy which they consider appropriate to maintain the activities of the charity in case of unforeseen circumstances or a drop in funding.

- 1 To hold an unrestricted funds balance that has a value of no less than three months and no more than 6 months running costs.
- 2 To designate the appropriate fund value required for the Charity to meet all of its contractual obligations in the event it was required to shut down.
- 3 To invest excess unrestricted funds into new or existing charitable activities to further enhance the service provision delivered. Use of unrestricted funds is to be carried out on a priority and needs assessment.
- 4 Restricted funds are to be spent in the time frame and in the manner outlined by the funder or the donor.

At the year end the Charity held more than three months of unrestricted funds. The formation of a designated fund did not take place during the financial year due to the set up and transitional year the Charity has gone through. It is the Board's intention over the medium term to set aside a designated fund for contingency purposes.

Governance Structure

Hopespring is a Charitable Incorporated Organisation. The governance of the Charity is overseen by the trustee's of which there must be a minimum of three members on the board at one time per the constitution. The day to day running of the organisation is delegated to the management team.

Trustee's meetings are held regularly throughout the year to give oversight and direction to the Charity.

Under the requirements of the constitution, in addition to the statutory powers of appointment, a new Trustee may be appointed by a resolution of the Trustees passed by a majority of the Trustees for the time being.

Hopespring

Year Ended 31st August 2020

Trustee's Annual Report

Public Benefit Statement

The Trustee's have referred to the Charity Commission's general guidance on public benefit when reviewing the Organisations aims and activities. The Trustee's are satisfied that the activities and aims of the Charity meet the guidance of Public Benefit outlined by the Commission.

Financial Review

The year ending 31st of August 2020 marked the first full year of activities undertaken with the organisational structure of Hopespring. The combined activities of the Charity has resulted in an income of £455,000 and expenditure of £362,000 leading to a surplus of £93,000. As part of the Charity's launch a range of generous grants and donations from supporters were given to help provide a firm financial foundation for the Organisation to operate. The total income from Grants and Donations amounted to £102,000 during the year. The provision of grants and donations during the year has put the Charity in a strong financial position to carry out its operations and invest in future activities against the backdrop of economic uncertainty caused by Covid-19 and Brexit.

At the year end the unrestricted funds were £87,719 and the restricted funds were £4,971.

Going Concern

The Trustee's are satisfied that the Charity is a going concern and do not know of any uncertainties regarding the organisations ability to continue operating as a going concern.

Approved by the Trustees of Hopespring

Name of Trustee:

Lois Gott

Signed on behalf of the Trustees:

L. A. Gott.

Date of approval:

08/12/2020

Hopespring

Year Ended 31st August 2020

Independent Examiners Report

I report to the trustees on my examination of the financial statements of Hopespring ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 09/12/2020

Hopespring

Year Ended 31st August 2020

Statement of Financial Activities

		Unrestricted Funds	2020 Restricted Funds	Total Funds
	Note	£	£	£
Income				
Donations and legacies		41,627	60,782	102,409
Charitable activities		313,770	3,948	317,718
Activities for generating income	2	65	-	65
Investment Income		25	-	25
Transfer of charitable activities		-	15,500	15,500
Other Income		19,323	-	19,323
Total Income		374,810	80,231	455,041
Expenditure				
Expenditure on charitable activities	4	285,684	75,259	360,943
Expenditure on trading activities	5	1,407	-	1,407
Total Expenditure		287,091	75,259	362,350
Net income / (expenditure)		87,719	4,971	92,691
Net income and net movement in funds				
Total funds brought forward	14	-	-	-
Transfers	14	-	-	-
Total funds carried forward	14	87,719	4,971	92,691

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

Hopespring

Year Ended 31st August 2020

Statement of Financial Position

	Note	2020 £
Fixed assets		
Tangible Assets	10	31,213
Current assets		
Debtors	11	4,224
Cash at bank and in hand		175,693
		<u>179,917</u>
Creditors: amounts falling due within one year	12	65,975
Net current assets		<u>113,942</u>
Creditors: amounts falling due after one year	13	52,464
Total assets less current liabilities		<u>92,691</u>
Net assets	15	<u>92,691</u>
Funds of the charity		
Restricted funds	14	4,971
Unrestricted funds		87,719
Total charity funds		<u>92,691</u>

Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

Lois Gott

Signed on behalf of the Trustees:

L. A. Gott.

Date of approval:

08/12/2020

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from supporters are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified and the donation is material to the accounts.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the charity is not included in the accounts but is described in the accounts.
- Investment Income is included in the accounts when receivable.

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

All assets costing more than £500 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time, estimated useful live of the asset.

Equipment	4 years straight line
Fixtures and Fittings	4 years straight line
Leasehold Improvements	15 years straight line

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

Period Of Accounts

The accounts cover at 15 month period from the 7th of June 2019 through to the 31st of August 2020. Hopespring started operating from the 1st of September 2019.

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations and legacies			
Donations	26,805	34,827	61,632
Gift Aid	3,322	-	3,322
Donated Goods and Services	-	-	-
Grants	11,500	25,955	37,455
	<u>41,627</u>	<u>60,782</u>	<u>102,409</u>
Charitable activities			
Placement and Referral Income	313,770	-	313,770
Housing Benefit Income	-	3,948	3,948
	<u>313,770</u>	<u>3,948</u>	<u>317,718</u>
Activities for generating income			
Online Sales	65	-	65
	<u>65</u>	<u>-</u>	<u>65</u>
Investment Income			
Bank Interest	25	-	25
	<u>25</u>	<u>-</u>	<u>25</u>
Transfer of charitable activities			
Mother and Baby Home Activity Transfer	-	15,500	15,500
	<u>-</u>	<u>15,500</u>	<u>15,500</u>
Other Income			
Volunteer Rental Income	19,323	-	19,323
	<u>19,323</u>	<u>-</u>	<u>19,323</u>
Total Income	<u>374,810</u>	<u>80,231</u>	<u>455,041</u>

Government Grants

During the year Hopespring received government grants through the Covid-19 job retention scheme. The total amount received during the year was £4,805.21.

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

Transfer of charitable activities

On the 1st of November 2020 the Mother and Baby Home charitable activity and fund balance transferred from Bethshan (North East) Charity number 1120015.

3 Donated goods, facilities and services

During the year Hopespring received 80kg of food per week from Fareshare to pass on and give to care experienced young people. Due to the quantity and nature of the goods no reliable estimate has been placed on the donation.

4 Expenditure on charitable activities by expenditure type

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Administration and Communication	414	-	414
Building and Premises	84,301	18,092	102,393
Depreciation	5,489	1,357	6,846
Direct Activity Costs	32,060	4,856	36,917
IT and Computer	4,100	-	4,100
Professional, Legal and Governance	33,999	-	33,999
Salary and Staff Related Costs	125,320	50,954	176,275
	<u>285,684</u>	<u>75,259</u>	<u>360,943</u>

5 Expenditure on trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Hopespring Merchandise and Shop	1,407	-	1,407
	<u>1,407</u>	<u>-</u>	<u>1,407</u>

6 Volunteers

The charity benefits greatly from voluntary contributions of time and money. It is estimated that the charity benefited from over 10,000 voluntary hours. The main bulk of this time is contributed from 7 full time volunteers. These volunteers give time towards areas such as but not exclusively fundraising, the running of Hopespring activities and administration. Due to the significant part that volunteers play to the running of the charity and its activities, Hopespring provide rental accommodation for certain volunteers.

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

7 Independent examination fees

Fees payable to the independent examiner for:

	2020
	£
Independent examination and preparation of the financial	1,680
Payroll, bookkeeping and reporting services	1,884
	<u>3,564</u>

8 Staff costs

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

	2020
	£
Wages and salaries	131,872
Social security costs	5,978
Employer contributions to pension plans	9,094
	<u>146,944</u>

As part of the transition arrangements of charitable activities moving from Bethshan (North East), it was agreed that Hopespring would cover the staff costs for the few months where the different charitable activities had transferred but the employment of staff had not. The total salary and employment costs recharged to Hopespring during this transition arrangement amounted to £13,601.

The average head count of employees during the year was as follows:

	2020
Average Head Count	7

No employee received employee benefits of more than £60,000 during the year was as follows:

	2020
More than £60,000	0

Key Management Personnel

The charity considers its key management personnel to be the Strategic Manager, Social Care Manager, Executive Headteacher and Operations Manager. The total employee benefits received by key management were as follows:

	2020
	£
Key management personnel employee benefit	82,177

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

9 Trustee remuneration and expenses

The trustees did not receive any remuneration for their service as trustees. The charity did however use consultancy services from one trustee through their management consultancy business. Lois Gott is one of the director's of Revive Consultancy Limited (Company 08162406) who received payments for the consultancy work provided. The total consultancy fee's paid during the year was £21,710. The payments were made on the legal grounds that the charity constitution allows remuneration to trustees for providing services to the charity outside of the trustee's role. The consultancy service's were authorised by the other acting trustee's at that time.

None of the trustee's incurred out of pocket expenses during the year.

10 Fixed Assets

	Equipment	Fixtures and Fittings	Leasehold Improvements	Total
	£	£	£	£
Cost				
At 7 June 2019	-	-	-	-
Additions	18,540	4,919	14,600	38,059
At 31st August 2020	18,540	4,919	14,600	38,059
Depreciation				
At 7 June 2019	-	-	-	-
Charge for the year	3,405	1,032	2,409	6,846
At 31st August 2020	3,405	1,032	2,409	6,846
Carrying Amount				
At 31st August 2020	15,136	3,887	12,191	31,213

11 Debtors

	2020
	£
Trade Debtors	1,279
Accrued Income	2,945
	4,224

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

12 Creditors: amounts falling due within one year

	2020
	£
Accruals	2,749
Deferred Income	50,540
Trade Creditors	2,828
Loans	9,857
	<u>65,975</u>

Deferred Income Movement

	Opening	Deferred	Released	Closing
	£	£	£	£
Placement and Referral Income	-	50,540	-	50,540

At the year end invoices had been raised for school places relating to the 2020/21 year. This income has been deferred as the entitlement to the income had not yet passed as the service of educational provision had not been carried out at the point of the year end.

13 Creditors: amounts falling due after one year

	2020
	£
Loans	52,464
	<u>52,464</u>

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

14 Analysis of Charitable Funds

	1 Sep 2019 £	Income £	Expenditure £	31 Aug 2020 £
Unrestricted Funds				
General Fund	-	374,810	(287,091)	87,719
Total	-	<u>374,810</u>	<u>(287,091)</u>	<u>87,719</u>
Restricted Funds				
Covid-19 Job Retention Scheme	-	4,805	(4,805)	-
Mother and Baby Home	-	20,948	(20,948)	-
Children's Home	-	2,450	-	2,450
Sunderland School	-	28,150	(28,150)	-
Newcastle School	-	16,499	(16,499)	-
Christmas Appeal	-	6,818	(4,296)	2,521
Covid-19 Support	-	500	(500)	-
Care experienced support	-	60	(60)	-
Total	-	<u>80,231</u>	<u>(75,259)</u>	<u>4,971</u>
Total Funds	-	<u>455,041</u>	<u>(362,350)</u>	<u>92,691</u>

Covid-19 Job Retention Scheme

Funding received from the UK Government as part of the Covid-19 economic support package. The grants received are only to be used to pay the salaries of those employees whom have been furloughed during the pandemic.

Mother and Baby Home

The transfer of the closing funds balance from Bethshan (North East) as part of the transfer for charitable activities when the Mother and Baby Home transferred to Hopespring. At the point of the transfer the funds were restricted the Mother and Baby Home activities.

Grants income for the day to day running of the home.

Housing benefit support payments paid directly to the charity relating to the benefit entitlement of the service users.

	£
Bethshan (North East)	15,500
The William Leech Trust	1,500
Housing Benefit	<u>3,948</u>
	20,948

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

Children's Home

Funds and donations received and restricted for the set up and running of a Children's Home based in Sunderland.

Sunderland School

Funds and donations received and restricted for the set up and running of a Therapeutic School based in Sunderland.

Grants and Donations received and fully spent during the year include:

	£
KeyFund	2,750
Siobhan Dowd Trust	400
The Ballinger Trust	15,000
Sunderland Mayoral Foundation Donation	10,000
	<hr/>
	28,150

Newcastle School

Funds and donations received and restricted for the running of a Therapeutic School based in Newcastle.

Grants and Donations received and fully spent during the year include:

	£
Voluntary donations from supporters	16,499

Christmas Appeal

Funds and donations received and restricted from the 2019 Christmas Appeal to raise money for Christmas gifts for the cared for children in and luxury Christmas hampers for care experienced young people in Sunderland.

Covid-19 Support

Funds and donations received and restricted for the provision of food for those in need during the Covid-19 pandemic.

Care Leavers

Funds and donations received and restricted for the provision of food and gift hampers for care experienced young people transitioning to independent living.

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

15 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Fixed Assets	31,213	-	31,213
Current Assets	174,945	4,971	179,917
Creditors less than 1 year	(65,975)	-	(65,975)
Creditors greater than 1 year	(52,464)		(52,464)
	<u>87,719</u>	<u>4,971</u>	<u>92,691</u>

16 Events after the Reporting Period

After the year end a non-adjusting post balance sheet event took place. At the very end of October 2020 the UK Government announced a further lockdown in England that was expected to last until the start of December 2020 but could be extended further. This event has not materially and directly effected the day to day running of the Charity's activities. However it is expected that the national lockdown will effect the fundraising activities that would normally take place over the Christmas period.

17 Related party transactions

During the year there have been a number of related party transactions.

The related parties are as follows:

Bethshan (North East)

Trustee Joanne Dunnett's spouse, Tim Dunnett is the chair of Trustee's for Bethshan (North East). As part of the transfer of charitable activities from Bethshan (North East) to Hopespring the following transactions took place during the year:

	2020
	£
Income	16,500
Expenditure	44,635

18 Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020
	£
No later than 1 year	89,938
Later than 1 year but less than 5 years	466,976
	<u>556,914</u>

Hopespring

Year Ended 31st August 2020

Notes to the Financial Statements

19 Transfer of charitable activities

Prior to the legal formation of Hopespring as a charitable incorporated organisation (CIO), Hopespring operated as a department under the legal and governance structure of Bethshan (North East) charity number 1120015.

Between September and December 2020 the charitable activities which had historically been operating within Bethshan (North East) were transferred into Hopespring.

As part of the transfer arrangement Hopespring repaid a loan which had been taken out by Bethshan (North East) to fund the activities of the Newcastle School. Hopespring paid £16,736 to Bethshan (North East) in order to settle the outstanding loan.

This payment is included within charitable activities expenditure on the Statement of Financial Activity.