

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

**EDITHS HOPE**

(Charitable Incorporated Organisation)

**CHARITY REGISTRATION No: 1186895**

Castle View Accounting Ltd  
Old Printing House Square  
Unit 16, Tarrant Street  
Arundel  
West Sussex  
BN18 9JF

**EDITHS HOPE**  
(Charitable Incorporated Organisation)

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## **EDITHS HOPE**

(Charitable Incorporated Organisation)

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1186895
<b>DATE OF REGISTRATION</b>	11th December 2019
<b>START OF FINANCIAL PERIOD</b>	11th December 2019
<b>END OF FINANCIAL PERIOD</b>	31st March 2021
<b>TRUSTEES AT 31ST MARCH 2021</b>	Lindsey Stuart Clegg Keren Elizabeth Wickins Paul Leppitt Dr. Robert Powell
<b>LEGAL STATUS</b>	Charitable Incorporated Organisation
<b>GOVERNING INSTRUMENT</b>	CIO - Foundation Registered 11th December 2019.

### **OBJECTS**

For the public benefit the relief of poverty and hardship among orphans and vulnerable children in Uganda through the provision of shelter, food, medicines, education, training and other such Charitable services at the Trustees may from time to time think fit.

<b>CORRESPONDENCE ADDRESS</b>	St. Boniface Church Hursley Road Chandler's Ford Eastleigh SO53 2FT
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<b>PRIMARY BANKERS</b>	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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<b>INDEPENDENT EXAMINERS</b>	Castle View Accounting Ltd Old Printing House Square Unit 16, Tarrant Street Arundel West Sussex BN18 9JF
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# EDITHS HOPE

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## TRUSTEES' REPORT FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

Edith's Hope launched in February 2020 to continue and develop the work of Edith's Home UK. Edith's Hope seeks to support the Ugandan team with fundraising, strategic advice, accountability, transparency and challenging growth in all projects.

Edith's Hope wants to develop more sustainable funding streams and greater accountability with our partners in Uganda to ensure that we can grow our projects and empower more orphaned children out of poverty and into a more hopeful future.

### Vision

The majority of people think of poverty as purely lacking financial resources to meet basic living requirements, however, orphaned families dealing with poverty are also challenged by:

- Educational Poverty
- Parental Poverty
- Spiritual Poverty

The cumulative effect of these different forms of poverty creates the most damaging outcome of all—the constant presence of **Hopelessness**.

**Hopelessness** generates a destructive cycle from one generation to the next. Without hope and the belief that life can be better, the motivation and energy needed to break the cycle are very low.

Edith's Hope vision is to empower orphaned children through sustainable solutions, shifting the mindset from dependency towards a self-sufficient, more hopeful future.

We believe this will break the cycle of poverty and the culture of hopelessness and empower orphaned children, their families and generations to come to live more hope filled lives.

### Transition of Edith's Home to Edith's Hope

City Life Church have been supportive in closing the charity Edith's Home and launching the new charity Edith's Hope. They have supported us through:

1. Communicating with UK donors of Edith's Home and encouraging them to transfer their giving to Edith's Hope.
2. Holding finances and using them for the work of Edith's Home Uganda.
3. Offering encouragement and support where they can.

By the end of December 2020, we will have used up all of our funds at City Life and be completely independent from January 2021.

### February 2020 Visit

Edith's Hope went on their first official visit to Uganda in Feb 2020, where Paul Smith and Chris and Ginny Balchin visited the projects we fund. This was the first trip to begin the process of changing the culture of how we work together as a charity in the UK and charity in Uganda. This was a helpful visit to introduce the new executive officer of Edith's Hope and to communicate some of the new expectations we would have in regard to communication and accountability.

The trip also saw the agreed retirement of John Omagor as Director of Edith's Home Uganda, and the recruitment of George William as a new project manager. This change highlighted a risk for the charity as John is a well-respected leader in the community. We wanted to celebrate John's retirement in Aug 2020 during our summer trip but due to covid 19 this has been postponed.

## **EDITHS HOPE**

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### **TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

#### **Donors**

Edith's Hope strategy for fundraising was to engage 160 donors to give £25 a month before the end of Dec 2020. Our main priority was to convert 2019 donors to Edith's Home to continue their giving with Edith's Hope. To date Edith's Hope have converted 70% (39 donors) of those donors, which has created a firm foundation in our monthly giving.

Due to covid we have had to cancel all of our in-person events and rely solely on digital marketing in which has been a huge increase in donor giving, but these have been mainly one-off donors.

Through our relationships and efforts, we now have 69 monthly donors giving a total of £3000 a month (including Gift Aid), which is equal to 120 orphaned children supported. This is 40 off our target.

Engaging donors in Monthly giving has been a challenge with only a digital platform to communicate from, so as we move into a new year with hopefully easing restrictions, we can start to run events, speak in churches and grow and develop our regular giving base.

We have seen a tremendous increase in one off donations through our online appeals, which has seen just under 300 people donate to Edith's Hope so far this year. We have also seen a 100% increase in our social media following, and now have a strategy to communicate and grow that platform.

To summarise, our donor base has increased from 68 in 2019, to just under 300, however, we are struggling to grow our monthly givers to the levels we need. Our increased social media following is just under 1000 on 4 platforms, we aim to increase this to over 3000 in 2021.

#### **Projects in Uganda**

##### **Vocational School**

In March 2020 the Ugandan government announced a national lockdown which meant that we had to close the doors to the school and send orphaned children back to wherever they could stay.

The schools reopened in November to final year students, and they are hoping will be reopen to everyone early in 2021. Edith's Hope have been concerned in the welfare of the students and will address these in February when we visit. Communications have improved significantly over the past 3 months with the school!

##### **CHF Project**

The team have continued to support the families during the pandemic with agreement from local police due to local travel restrictions. They have prioritised food distribution and monitoring of families. Currently the team are identifying new families to start in Jan 2020 and are completing paperwork and planning a monitoring processes to enable us to launch a sponsorship programme.

The Christmas appeal which has raised £2000 will ensure that all families on the current programme will receive 2 new mattress each and food and money for the Christmas break.

##### **Businesses**

The 3 businesses have up to 2019 not made any profit due to ongoing developments, so during our February visit the team challenged Rose (business manager) to make 20 million shillings profit and then to set goals for how we use that profit in putting money into reinvestment of businesses and money to orphaned children.

The covid pandemic followed swiftly and shut down the guesthouse for several months. But working on the shop processes and getting rent from the rental properties Rose and the team have made 15 million shillings profit so far this year. This is a great achievement with the restrictions they have faced.

## **EDITHS HOPE**

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### **TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

#### **Sponsor Programme**

At the start of 2020 we had 10 orphaned children supported through this programme. Due to covid they lost a whole year of higher education, so all of the children will have to do another year to make up this time.

In April 2021 3 of the students will graduate, leaving 7 more for a further 2 years. But the budget for the programme will reduce throughout the year. Rose is still managing this programme.

#### **New Website**

Our digital strategy also included developing a new website, which we did at the onset, in order to engage a wider audience we knew we needed something more user friendly and that would improve our google presence.

We have partnered with the Access Group and developed a new website (funded by the Powell Family Trust) and also secured \$10,000 in free google ads. We are hoping over the coming months this strategy firmly places Edith's Hope as a significant charity on the google platform, where we are easily found in relevant google searches.

Developing this website with new content is crucial for its engagement and we will be looking to do this over the coming year.

#### **Communications with Uganda**

A priority for Edith's Hope was to improve communication levels with the team in Uganda, and to receive monthly reports from every department as well as weekly communications with all the teams.

After months of implementing new communication channels and processes we are ending the year with the best communications from all departments we have ever had, weekly communications from George, Rose and the CHF team.

#### **New Covid Unit / Staff House**

Covid 19 has brought many issues in Uganda from shortage in food supply to general fear and unrest in the population. The pandemic caused our vocational school to close for several months and inhibited the social work team to fully engage with CHF.

Now as their lockdown is easing and the vocational school has reopened the team has identified several urgent needs to continue operating whilst managing the effects of the pandemic. One of these issues was the need for a covid first aid base and school nurse.

YouSeq one of our corporate sponsors agreed to fund this and Edith's hope are delighted to say that building of this unit started this week. We agreed that they could build a new staff house, which will be used as a covid clinic but after this need eases it can be used as staff accommodation.

This is the biggest single project we have done at the vocational school for many years and has encouraged and shown to the team there that we are committed to them and the development of the school.

#### **New Sponsor Programme**

Individual sponsorship through further and higher education is an area Ediths Hope would like to develop once we have a more sustainable future, through the form of educational grants for high achieving students.

A review of how we engage donors in this type of regular giving will be undertaken in the new year. We had some thoughts and ideas for helping to develop an empowerment programme (maintaining the relationship aspect of a sponsorship programme but without the direct reliance) which would engage UK donors with a CHF (initially) family, asking for £25 a month to support a child in that family. Hope 21 is this programme and is being launched in April 2021.

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**TRUSTEES' REPORT (Continued)**  
**FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

**Lent Appeal**

Our Lent appeal been a success and engaged 85% new donors to the charity, which raised £15,000 for our new covid medical centre. This also saw 12 individuals take on different challenges, which raised awareness of our work further.

**Uganda Visits**

Due to the covid pandemic we have had to cancel all upcoming trips to Uganda, but are hoping to go in Summer 2021.

**Church/School Engagement**

Over the course of the year we have built new relationships and strengthened existing relationships which include, Christchurch Baptist Church, Redeemer Church, Parish of Chandlers Ford, Dunblane Free Church, Ardoch Parish Church, Raglan Baptist Church and the Vine Church. And we have had tremendous support from The Kings School, Chandlers Ford Infants School and Merdon Junior School.

**Corporate support**

Over the course of our first year, we have had support from various corporate sponsors, Thank you to YouSeq, Hogchester and First State Investments. We also want to thank Powell Family trust for their ongoing support.

**Volunteers**

As a charity we have been supported by our key group of volunteers as well as adding to that number. In total we have had 45 people actively involved in our work this year and Edith's Hope want to thank all of those people for their support and dedication especially during a very difficult year for all of us.

**Trustees' Responsibilities**

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on .....10.05.21.....

Signed on their behalf by Trustee ..........

Printed Name: KEREN WICKINS

**EDITHS HOPE**  
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**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

Report to the trustees/ members of Ediths Hope on the accounts for the first period ended 31st March 2021 set out on pages 9 to 17.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.M Hall LLB  
Castle View Accounting Ltd  
Old Printing House Square  
Unit 16, Tarrant Street  
Arundel  
West Sussex  
BN18 9JF



Date: 19th May 2021

# EDITHS HOPE

(Charitable Incorporated Organisation)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds</b>					
Donations, Grants & Legacies	3a	161,542	-	-	161,542
Charitable Activities	3b	12,556	12,000	-	24,556
Activities for Generating Funds	3c	2,871	-	-	2,871
Other Incoming Resources	3d	43	-	-	43
<b>TOTAL INCOMING RESOURCES</b>		<b>177,012</b>	<b>12,000</b>	<b>-</b>	<b>189,012</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generating Funds</b>					
Cost of Charitable Activities	4a	82,389	5,944	-	88,333
Cost of Generating Funds	4b	1,642	-	-	1,642
Governance Costs	4c	14,937	-	-	14,937
<b>TOTAL RESOURCES EXPENDED</b>		<b>98,969</b>	<b>5,944</b>	<b>-</b>	<b>104,913</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>78,043</b>	<b>6,056</b>	<b>-</b>	<b>84,099</b>
Funds Brought Forward		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>78,043</b>	<b>6,056</b>	<b>-</b>	<b>84,099</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 17 form part of these financial statements.

# EDITHS HOPE

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## BALANCE SHEET AS AT 31ST MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-21 £
<b>Fixed Assets</b>				
Tangible Assets	2	-	-	-
Investments	7	-	-	-
<b>Total Fixed Assets</b>		-	-	-
<b>Current Assets</b>				
Stock	17	4,739	-	4,739
Debtors & Prepayments	9	-	-	-
Cash at Bank and in Hand	8	81,602	-	81,602
<b>Total Current Assets</b>		<b>86,341</b>	-	<b>86,341</b>
<b>Creditors:</b> Amounts falling due within one year	10	2,242	-	2,242
<b>NET CURRENT ASSETS</b>		84,099	-	84,099
<b>TOTAL ASSETS</b> less current liabilities		<b>84,099</b>	-	<b>84,099</b>
<b>Creditors:</b> Amounts falling due in more than one year	11	-	-	-
<b>NET ASSETS</b>		<b>84,099</b>	-	<b>84,099</b>
<b>Funds of the Charity</b>				
General Funds		78,043	-	78,043
Designated Funds	6	6,056	-	6,056
Restricted Funds	5	-	-	-
<b>Total Funds</b>		<b>84,099</b>	-	<b>84,099</b>

Approved by the Trustees on 10.05.21

Signed on their behalf by Trustee 

Printed Name: KAREN WICKINS

# EDITHS HOPE

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

### 1. ACCOUNTING POLICIES

#### **Basis of Preparation & Assessment of Going Concern**

##### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

##### **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.

#### **Incoming Resources**

##### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

##### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

##### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

##### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

##### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

##### **Volunteer Help**

The value of any voluntary help received is not included in the accounts.

##### **Investment Income**

This is included in the accounts when receivable.

##### **Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

# EDITHS HOPE

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## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

### 1. ACCOUNTING POLICIES (continued)

#### Expenditure and Liabilities

##### **Liability Recognition**

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

##### **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.

##### **Grants with Performance Conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### **Grants Payable without Performance Conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

##### **Unrestricted funds**

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

##### **Restricted funds**

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

##### **Designated funds**

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

##### **Fixed Assets**

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

##### **Depreciation Expense**

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
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### 2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this initial financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:  
31st March 2021 : None

## EDITHS HOPE

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### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

#### 3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £
<b>a) Donations, Grants &amp; Legacies</b>					
Gifts & Donations		158,105	-	-	158,105
Gift Aid Tax		3,437	-	-	3,437
		<b>161,542</b>	<b>-</b>	<b>-</b>	<b>161,542</b>
<b>b) Charitable Activities</b>					
Activities & Projects		12,556	-	-	12,556
Web Platform		-	12,000	-	12,000
		<b>12,556</b>	<b>12,000</b>	<b>-</b>	<b>24,556</b>
<b>c) Activities for Generating Funds</b>					
Products & Services		2,871	-	-	2,871
		<b>2,871</b>	<b>-</b>	<b>-</b>	<b>2,871</b>
<b>d) Other Incoming Resources</b>					
Sundry Income		43	-	-	43
		<b>43</b>	<b>-</b>	<b>-</b>	<b>43</b>

# EDITHS HOPE

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## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

### 4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020/21 £
<b>a) Cost of Charitable Activities</b>				
Advertising & Publicity	3,187	-	-	3,187
Administrative Expenses	633	-	-	633
Bank Charges	95	-	-	95
Equipment Costs	1,169	-	-	1,169
Gifts & Grants	36,788	-	-	36,788
Insurance Costs	878	-	-	878
Printing, Postage & Stationery	445	-	-	445
Staff Costs	37,251	-	-	37,251
Sundry Expenses	210	-	-	210
Travel & Subsistence	1,656	-	-	1,656
Training Costs	78	-	-	78
Website Costs	-	5,944	-	5,944
	<b>82,389</b>	<b>5,944</b>	-	<b>88,333</b>

### b) Cost of Generating Funds

Product Costs	1,642	-	-	1,642
	<b>1,642</b>	-	-	<b>1,642</b>

### b) Governance Costs

Independent Examiners Fees	9	850	-	-	850
Legal & Professional Fees		14,087	-	-	14,087
		<b>14,937</b>	-	-	<b>14,937</b>

## EDITHS HOPE

(Charitable Incorporated Organisation)

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

#### 5. RESTRICTED FUNDS

The CIO held no Restricted Funds during this initial financial period.

#### 6. DESIGNATED FUNDS

	Balance 11-Dec-19 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-21 £
Web Platform	-	12,000	5,944	-	6,056
	-	12,000	5,944	-	6,056

Designated funds are wholly represented by the charity's cash reserves and are to be expended as designated above.

#### 7. INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

#### 8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £
Cash at Bank & in Hand	81,602	-	81,602
	81,602	-	81,602

#### 9. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £
Sundry Debtors	-	-	-
	-	-	-

#### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £
PAYE & N.I	1,392	-	1,392
Independent Examiners Fees	850	-	850
	2,242	-	2,242

#### 11. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this initial financial period.

**EDITHS HOPE**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

**12. STAFF COSTS AND NUMBERS**

	<b>TOTAL 2020/21 £</b>
Gross Wages & Salaries	36,169
Employer's National Insurance Costs	244
Pension Contributions	838
	<b>37,251</b>

Employees who were engaged in each of the following activities:

	<b>TOTAL 2020/21</b>
Charitable Activities	1

The Charity operates a PAYE scheme to pay all members of employed staff and no employees received emoluments in excess of £60,000.

**13. TRUSTEES AND OTHER RELATED PARTIES**

During the financial period Trustee Dr. Robert Powell made a loan of £1,000 to Ediths Hope in order for the Charity to continue operations in furtherance of the Charity's objects. The loan was repaid during the financial period and no liabilities are owed to the Trustees.

No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

**14. RISK ASSESSMENT**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**15. RESERVES POLICY**

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

**16. PUBLIC BENEFIT**

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake

## **EDITHS HOPE**

(Charitable Incorporated Organisation)

### **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

#### **17. STOCK**

Stock consist of items purchased in order to generate income to further the Charity's objects. Stock is valued and included in the accounts at the lower of cost or net realisable value.

#### **18. COMPARATIVE FIGURES**

There are no comparative figures available as this is the initial period of registered Charitable Activity