
THE SIMON HOPE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

THE SIMON HOPE TRUST

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THE SIMON HOPE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2021**

Trustees R Malone, Trustee
 S Hope, Chair
 M M Hope, Trustee

**Charity registered
number** 1187057

Principal office Aston Mullins
 Chapel Road
 Ford
 Aylesbury
 Bucks
 HP17 8XG

THE SIMON HOPE TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the The Simon Hope Trust for the period 19 December 2019 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The Objects of the charity are such exclusively charitable purposes for the benefit of the public as the Trustees from time to time may determine with a particular focus upon (but without limitation to) the advancement of the education for the benefit of children and young people and (save for purposes incidental and ancillary to those objects) no other purposes.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

During the reporting period the charity has been looking to identify a property through which it can invest and generate income to provide ongoing bursaries to particular school of the trustee's choice. A suitable property has not been identified to date. Therefore there has been minimum activity by the charity.

Achievements and performance

a. Main achievements of the Charity

There has been minimal activity during the period as the charity has been looking to identify a property through which it can invest and generate income.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the Trustees' policy to aim to create reserves above three months running costs. The level of reserves is monitored and reviewed annually by the Trustees.

Structure, governance and management

a. Constitution

The Simon Hope Trust is a registered charity, number 1187057, and is constituted under a CIO Foundation. The Final Constitution of The Simon Hope Trust governs how the charity operates and the functions and duties of the Charity Trustees.

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TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO Foundation.

Appointment of Charity Trustees:

- Charity trustees shall be appointed by the charity founder, unless the charity founder delegates the power of appointment to the charity trustees.
- Apart from the first charity trustees, every appointed trustee may be appointed indefinitely by the charity founder or, where such power is delegated to the charity trustees, by a resolution passed at a properly convened meeting of the charity trustees.
- In selecting individuals for appointment as appointed charity trustees, the charity founder and the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.
- Charity trustees may be reappointed by the charity founder, or where such power is delegated to the charity trustees, by way of a resolution passed at a properly convened meeting of the charity trustees.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE SIMON HOPE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



S Hope

Date: 31st March 2022

THE SIMON HOPE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Simon Hope Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

THE SIMON HOPE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Colin Gray

Dated:

1st APRIL, 2022

FCA

Colin Gray & Co Limited
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Herts
HP4 1EF

THE SIMON HOPE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £
Income from:			
Donations and legacies	3	549,651	549,651
Total income		<u>549,651</u>	<u>549,651</u>
Expenditure on:			
Charitable activities	4	1,340	1,340
Total expenditure		<u>1,340</u>	<u>1,340</u>
Net movement in funds		<u>548,311</u>	<u>548,311</u>
Reconciliation of funds:			
Net movement in funds		548,311	548,311
Total funds carried forward		<u>548,311</u>	<u>548,311</u>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 9 to 12 form part of these financial statements.

THE SIMON HOPE TRUST

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £
Current assets		
Cash at bank and in hand		549,411
		<u>549,411</u>
Creditors: amounts falling due within one year	8	(1,100)
		<u></u>
Net current assets		548,311
Total assets less current liabilities		<u>548,311</u>
Total net assets		<u>548,311</u>
Charity funds		
Restricted funds	9	-
Unrestricted funds	9	548,311
		<u></u>
Total funds		<u>548,311</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



S Hope

Date: 31st March 2022

The notes on pages 9 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

1. General information

The charity is a Charitable Incorporated Organisation. The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the CIO.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Simon Hope Trust 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.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE SIMON HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	549,651	549,651

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Direct costs	1,340	1,340

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

5. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £
Direct costs	1,340	1,340

6. Independent examiner's remuneration

	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	350

7. Trustees' remuneration and expenses & related party transactions

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2021, no Trustee expenses have been incurred.

The donations income of £549,651 relates to donations made by S Hope, a Trustee of the Charity.

8. Creditors: Amounts falling due within one year

	2021 £
Accruals and deferred income	1,100

THE SIMON HOPE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

9. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds			
General Funds - all funds	549,651	(1,340)	548,311

10. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	549,651	(1,340)	548,311

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	549,411	549,411
Creditors due within one year	(1,100)	(1,100)
Total	548,311	548,311