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**THE SIMON HOPE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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## THE SIMON HOPE TRUST

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## THE SIMON HOPE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

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**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

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## THE SIMON HOPE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report together with the financial statements of the The Simon Hope Trust for the 1 April 2021 to 31 March 2022.

#### **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.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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 year 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**  
Trustee  
Date:

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THE SIMON HOPE TRUST

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2022

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**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 year ended 31 March 2022.

**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**

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.

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

**Colin Gray & Co Limited**

Chartered Accountants

Hardy House

Northbridge Road

Berkhamsted

Herts

HP4 1EF

Dated:

22 FEBRUARY, 2023 .

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# THE SIMON HOPE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	199,990	199,990	549,651
<b>Total income</b>		<b>199,990</b>	<b>199,990</b>	<b>549,651</b>
<b>Expenditure on:</b>				
Charitable activities	4	18,195	18,195	1,340
<b>Total expenditure</b>		<b>18,195</b>	<b>18,195</b>	<b>1,340</b>
<b>Net movement in funds</b>		<b>181,795</b>	<b>181,795</b>	<b>548,311</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		548,311	548,311	-
Net movement in funds		181,795	181,795	548,311
<b>Total funds carried forward</b>		<b>730,106</b>	<b>730,106</b>	<b>548,311</b>

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

The notes on pages 8 to 13 form part of these financial statements.



# THE SIMON HOPE TRUST

## BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	8	2,698	-
Cash at bank and in hand		733,363	549,411
		<u>736,061</u>	<u>549,411</u>
Creditors: amounts falling due within one year	9	(5,955)	(1,100)
<b>Net current assets</b>		<u>730,106</u>	<u>548,311</u>
<b>Total assets less current liabilities</b>		<u>730,106</u>	<u>548,311</u>
<b>Total net assets</b>		<u>730,106</u>	<u>548,311</u>
<b>Charity funds</b>			
Restricted funds	10	-	-
Unrestricted funds	10	730,106	548,311
<b>Total funds</b>		<u>730,106</u>	<u>548,311</u>

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



**S Hope**  
Trustee  
Date:

The notes on pages 8 to 13 form part of these financial statements.

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

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**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 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.

**2.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.5 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.

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# THE SIMON HOPE TRUST

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 2. Accounting policies (continued)

#### 2.6 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.

#### 2.7 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.

#### 2.8 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

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	199,990	199,990

  

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	549,651	549,651

THE SIMON HOPE TRUST

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

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Direct costs	18,195	18,195

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

5. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £
Direct costs	18,195	18,195

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

# THE SIMON HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	350	350

### 7. Trustees' remuneration and expenses & related party transactions

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - .

The donations income of £199,990 relates to donations made by S Hope, a Trustee of the Charity.

### 8. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	2,698	-
	<u>2,698</u>	<u>-</u>

### 9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	900	-
Accruals and deferred income	5,055	1,100
	<u>5,955</u>	<u>1,100</u>

THE SIMON HOPE TRUST

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	548,311	199,990	(18,195)	730,106

Statement of funds - prior year

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

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	548,311	199,990	(18,195)	730,106

Summary of funds - prior year

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

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THE SIMON HOPE TRUST

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

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12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	736,061	736,061
Creditors due within one year	(5,955)	(5,955)
<b>Total</b>	<b>730,106</b>	<b>730,106</b>