
THE SIMON HOPE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 YEAR ENDED 31 MARCH 2024

Trustees	R Malone, Trustee S Hope, Chair M Hope, Trustee
Charity registered number	1187057
Principal office	Aston Mullins Chapel Road Ford Aylesbury Bucks HP17 8XG
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Herts WD17 1HP
Independant examiner	Rayners Essex LLP Faulkner House Victoria Street St Albans Herts AL1 3SE

THE SIMON HOPE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the The Simon Hope Trust for the 1 April 2023 to 31 March 2024.

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 had been looking to identify a property through which it can invest and generate income to provide ongoing bursaries to a particular school of the trustee's choice. A suitable property was identified and purchased.

Achievements and performance

a. Main achievements of the Charity

Identifying and purchasing 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.

THE SIMON HOPE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

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 YEAR ENDED 31 MARCH 2024**

Statement of Trustees' responsibilities

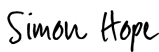
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:

DocuSigned by:

 97C08C9A28D4457...
S Hope
 Trustee
 Date: 29 January 2025

THE SIMON HOPE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024.

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.

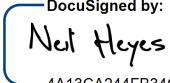
Independent examiner's statement

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.

DocuSigned by:
Signed: 
Neil Heyes FCA 4A13CA244FB34C1...

Dated: 29 January 2025

Rayner Essex LLP
Chartered Accountants
Faulkner House
Victoria Street
St Albans
Herts
AL1 3SE

THE SIMON HOPE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Donations and legacies	3	209,990	209,990	198,290
Charitable activities	4	2	2	-
Investments	5	1,647	1,647	-
Total income		<u>211,639</u>	<u>211,639</u>	<u>198,290</u>
Expenditure on:				
Charitable activities	7	56,191	56,191	3,149
Total expenditure		<u>56,191</u>	<u>56,191</u>	<u>3,149</u>
Net movement in funds		<u>155,448</u>	<u>155,448</u>	<u>195,141</u>
Reconciliation of funds:				
Total funds brought forward		925,247	925,247	730,106
Net movement in funds		155,448	155,448	195,141
Total funds carried forward		<u>1,080,695</u>	<u>1,080,695</u>	<u>925,247</u>

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


The notes on pages 8 to 15 form part of these financial statements.

THE SIMON HOPE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Investment property	11	301,532	-
		<hr/> 301,532	<hr/> -
Current assets			
Debtors	12	1,830	286
Cash at bank and in hand		810,565	935,342
		<hr/> 812,395	<hr/> 935,628
Creditors: amounts falling due within one year	13	(33,232)	(10,381)
		<hr/>	<hr/>
Net current assets		779,163	925,247
		<hr/>	<hr/>
Total assets less current liabilities		1,080,695	925,247
		<hr/>	<hr/>
Total net assets		1,080,695	925,247
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	1,080,695	925,247
		<hr/>	<hr/>
Total funds		1,080,695	925,247
		<hr/> <hr/>	<hr/> <hr/>

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

DocuSigned by:

 97C08C9A28D4457...
S Hope
 Trustee
 Date: 29 January 2025

The notes on pages 8 to 15 form part of these financial statements.

THE SIMON HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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.

THE SIMON HOPE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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.

Investment income, gains and losses are allocated to the appropriate fund.

THE SIMON HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	209,990	209,990

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	198,290	198,290

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from charitable activities	2	2	-

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - local investment properties	1,647	1,647	-

THE SIMON HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants, Direct costs	36,438	36,438	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Direct costs	56,191	56,191

	Unrestricted funds 2023 £	Total 2023 £
Direct costs	3,149	3,149

8. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs	36,438	19,753	56,191

THE SIMON HOPE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Direct costs	3,149	3,149
	<u>3,149</u>	<u>3,149</u>

9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	850	750
	<u>850</u>	<u>750</u>

10. Trustees' remuneration and expenses & related party transactions

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

The donations income of £209,990 (2023 - £198,290) relates to donations made by S Hope, a Trustee of the Charity.

11. Investment property

	Freehold investment property £
Valuation	
Additions	301,532
At 31 March 2024	<u>301,532</u>

The investment represents a property at 52-54 High Street, Hucknall, Nottingham which at 31 March 2024 has not been formally valued. The property was initially recognised at cost. The 2024 valuation was undertaken by the trustees, at open market value and the trustees are satisfied that the current open market value is not materially different from the value included within the financial statements. No restrictions have been placed on any income related to the investment property.

The historical cost of the investment is £301,532.

THE SIMON HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	-	286
Tax recoverable	1,830	-
	1,830	286

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,471	420
Other creditors	21,686	8,136
Accruals and deferred income	2,075	1,825
	33,232	10,381

THE SIMON HOPE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	925,247	211,639	(56,191)	1,080,695

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds - all funds	730,106	198,290	(2,749)	925,647
Unallocated amounts	-	-	(400)	(400)
	<u>730,106</u>	<u>198,290</u>	<u>(3,149)</u>	<u>925,247</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	925,247	211,639	(56,191)	1,080,695

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
General funds	730,106	198,290	(3,149)	925,247

THE SIMON HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	301,532	301,532
Current assets	812,395	812,395
Creditors due within one year	(33,232)	(33,232)
Total	1,080,695	1,080,695