

HANDS OF HOPE FOUNDATION
Charitable Incorporated Organisation
Unaudited Financial Statements
27 February 2024

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HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Financial Statements

Year ended 27 February 2024

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HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 27 February 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 27 February 2024.

Reference and administrative details

Registered charity name HANDS OF HOPE FOUNDATION

Charity registration number 1189406

Principal office and registered office 14 Warren Wood Road
Rochester
ME1 2UB

The trustees

Adeola Ogunade
Elizabeth Smith-Mensah
Alexander Babudoh
Blessing Odebode
Phillips Aderonke

Independent examiner Mr Johnson Akpebu-FCCA, MBA(Fin)
127 Sewell Road
London
SE2 9DH

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 27 February 2024

Structure, governance and management

The organisation is a Charitable Incorporated Organisation (CIO), incorporated on 07 May 2020 at Charity Commission with registration number 1189406. The charity is governed by Charitable Incorporated Organisation (CIO) - Foundation which established the objects and powers of the charitable organisation. The Board of Trustees are responsible for all the legal and financial administration of the charity that Hands of Hope Foundation - is registered under. They are the final authority for the Charity when it comes to legal and financial decisions. The current board of Trustees consist of:

Alexander Babudoh- Chair of Trustees

Blessing Odebode - Trustee

Elizabeth Smith-Mensah - Trustee

Adeola Ogunade- Trustee

Phillips Aderonke

Recruitment and Appointment of Trustees

The trustees of the organisation are also Charity Trustees for the purpose of charity law. Appointment of trustees were initially by recommendation of the board of trustees

Trustees Induction and Training

Most trustees are familiar with the workings of the charity and charity being drawn from long-standing Trustees have a skill set to offer and an empathy with our core values. An information pack has been prepared from Charity Commission signpost through the commissions guide " the Essential Trustee" this is given to all new Trustees couple with training seminars. New trustees are invited and encourage to attend a series of short training sessions led by the Chair of the trustees. These covers: The Obligation of trustees, The main documents of the charity - CIO Foundation, The Charities Financial Statements and the future plans and objectives.

Risks Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide assurance against fraud and error. The Trustees is ultimately responsible for the system of internal control and for reviewing its effectiveness. The Trustees has reviewed the effectiveness of the system of internal controls, it has reviewed and updated the process for identifying and evaluating the major risks affecting the charity and the policies and procedures by which risks are managed. The Core leaders are responsible for the identification and evaluation of significant risks applicable to their areas of business together with the design and operation of suitable controls. These risks are assessed on a continuing basis and may be associated with a variety of internal or external control sources including control breakdowns, disruptions in information systems and regulatory requirements.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 27 February 2024

Objectives and activities

Trustees Report Charity's Public Benefit

The main aims and Objectives of the charity are:

1. To promote social inclusion for the public benefits by working with people in London and the surrounding area who are socially excluded on the grounds of their unemployment, homelessness, drug and alcohol dependency and criminal history to relieve the needs of such people and assist them to integrate into society, in particular:
2. Advancing education and career development
3. Signposting the provision of advice, support, and assistance
4. Increasing or co-ordinating opportunities for such persons to engage with service providers to enable those providers to adapt services to better meet their needs

Our Mission and Vision

Our main focus is on assisting vulnerable adults by facilitating means that will enable them to integrate in the communities. The foundation provides housing and educational support, information, advice, training, and advocacy on detailing with the ongoing effects of housing and unemployment issues. The charity also supports African Orphanage homes

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 27 February 2024

Achievements and performance

Medway Council

During the year, we were supported by Medway Council in order to support our work in the community and to continue to make impact. We organised various zoom meetings and trainings to share knowledge and information that has enabled people to remain in their accommodation and sustain it. Homelessness prevention has become one of our strongest focus. We are still dealing with the effect of the pandemic on various household and we are seeing a high increase in the cost of living affecting many households including working class. We distributed in Medway food including BAME foods to different categories of people such as the elderly, people on low income, people with caring responsibilities, people with disabilities, single parents etc who are shielding for various reasons.

Main Grant (Community Funding)

During the year we continued with support for our community with food provision for everyone that is struggling including BME food and we deliver to different parts of Medway. We have been able to provide food parcels to multiple nationalities that have approached us. All foods including BME Food have been distributed to reach all excluded areas in Medway and its surrounding areas. We have been able to support families with household grant to cover the increase in their gas and electricity. Other works have included supporting African Orphanages with educational and food supplies through funds donated by friends and families to continue the work.

Cinnamon Grant

We continued with the program - trained different organisations and churches on homelessness prevention, we provided over 4000 people with homelessness prevention training, advice, and information. We set up housing surgeries for people to drop in and ask questions from our Gillingham hub and few other locations. We continue to provide housing-related support such as advice, information, training, and other interventions to help people sustain and maintain their tenancies. Telephone advice sessions - to give relevant housing advice and support to beneficiaries based on their current circumstances. We ran Skills-based workshops and Career's Advice sessions - to build back confidence and teach useful skills that people can use to get better jobs. The workshops included support with job search, job profiling, CV Clinics, and preparation for interview workshops with one-to-one support. Training on 'How to use a computer', Welfare benefits information, 'Understanding Housing Health & Safety Rating System. o Housing advice surgeries and training on how to get on to the housing register and deal with private landlords. The sessions have assisted beneficiaries who are facing challenges such as rent arrears, illegal eviction, overcrowding, and homelessness to address their housing issues. We have referred beneficiaries to relevant external agencies such as local authorities, housing associations, private landlords and job centres for more support.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 27 February 2024

Financial review

The total incoming resources for the year under review increased by 14.69% to £65,074 as compared to last year (2023 - £57,608). The total resources expanded during the year increased by 52.77% to £75,185 as compared to last year (2023 - £49,214). This resulted in net loss of £9,111 as compared to net surplus (2023 -£8,394). Reserves from previous years helped to achieve targeted programs.

The principal funding source continue to be donation from individuals and grants - During the year, our main funder was Medway Council.

Reserves Policy

The trustees recognise the need to maintain reserves. Unrestricted funds are needed to cover the day-to-day administration and support costs of the charity and also to have Restricted reserves or designated funds available for specific projects.

Plans for future periods

Future Plans

1. Our Community hub has become a place of sanctity to vulnerable people where they come and have a chat, good advice, information, and food. We are a growing organisation who has absolute joy in what we do to support our community. We were able to empower and equip many organisations and individuals with homelessness prevention information. We look forward to doing more in 2024 - 2025.
2. We plan to purchase a van to ease our food distribution to cover more locations. This is due to the huge request that we have been receiving.
3. We plan to extend the frequency of our food distribution, the quantity and quality of food we offer and to distribute to more people.
4. We plan to offer more training, to cover more locations, more people, and more organisation to benefit from our services.
5. We plan to recruit more volunteers and paid staff for the continuity of services.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 May 2024 and signed on behalf of the board of trustees by:

Adeola Ogunade
Trustee

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of HANDS OF HOPE FOUNDATION

Year ended 27 February 2024

I report to the trustees on my examination of the financial statements of HANDS OF HOPE FOUNDATION ('the charity') for the year ended 27 February 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Mr Johnson Akpebu-FCCA, MBA(Fin)
Independent Examiner

127 Sewell Road
London
SE2 9DH

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 27 February 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,934	63,140	66,074	57,608
Total income		<u>2,934</u>	<u>63,140</u>	<u>66,074</u>	<u>57,608</u>
Expenditure					
Expenditure on charitable activities	6,7	2,241	72,944	75,185	49,214
Total expenditure		<u>2,241</u>	<u>72,944</u>	<u>75,185</u>	<u>49,214</u>
Net (expenditure)/income and net movement in funds		<u>693</u>	<u>(9,804)</u>	<u>(9,111)</u>	<u>8,394</u>
Reconciliation of funds					
Total funds brought forward		3,781	24,559	28,340	19,946
Total funds carried forward		<u>4,474</u>	<u>14,755</u>	<u>19,229</u>	<u>28,340</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Statement of Financial Position

27 February 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	920	1,226
Current assets			
Cash at bank and in hand		22,099	31,451
Creditors: amounts falling due within one year	13	902	1,301
Net current assets		<u>21,197</u>	<u>30,150</u>
Total assets less current liabilities		22,117	31,376
Creditors: amounts falling due after more than one year	14	2,888	3,036
Net assets		<u>19,229</u>	<u>28,340</u>
Funds of the charity			
Restricted funds		14,755	24,559
Unrestricted funds		<u>4,474</u>	<u>3,781</u>
Total charity funds	15	<u>19,229</u>	<u>28,340</u>

For the year ending 27 February 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 May 2024, and are signed on behalf of the board by:

Adeola Ogunade
Trustee

The notes on pages 10 to 17 form part of these financial statements.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Statement of Cash Flows

Year ended 27 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(9,111)	8,394
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	306	445
Accrued (income)/expenses	(399)	601
Cash generated from operations	(9,204)	9,440
Net cash (used in)/from operating activities	<u>(9,204)</u>	<u>9,440</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(1,530)
Net cash used in investing activities	<u>—</u>	<u>(1,530)</u>
Cash flows from financing activities		
Proceeds from borrowings	(148)	(148)
Net cash used in financing activities	<u>(148)</u>	<u>(148)</u>
Net (decrease)/increase in cash and cash equivalents	(9,352)	7,762
Cash and cash equivalents at beginning of year	<u>31,451</u>	<u>23,689</u>
Cash and cash equivalents at end of year	<u>22,099</u>	<u>31,451</u>

The notes on pages 10 to 17 form part of these financial statements.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Financial Statements

Year ended 27 February 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 14 Warren Wood Road, Rochester, ME1 2UB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Charity is a Charitable Incorporated Organisation (CIO)

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	2,934	—	2,934
Cinnamon Grant	—	—	—
Main Grants (Community Grant)	—	—	—
Medway Council	—	63,140	63,140
Orphans Project	—	—	—
	<u>2,934</u>	<u>63,140</u>	<u>66,074</u>

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	993	–	993
Cinnamon Grant	–	5,000	5,000
Main Grants (Community Grant)	–	9,970	9,970
Medway Council	–	41,145	41,145
Orphans Project	500	–	500
	<u>1,493</u>	<u>56,115</u>	<u>57,608</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Food/Training-Programmes	1,334	63,569	64,903
Donation and events	–	9,375	9,375
Support costs	907	–	907
	<u>2,241</u>	<u>72,944</u>	<u>75,185</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Food/Training-Programmes	1,364	45,735	47,099
Donation and events	–	1,068	1,068
Support costs	–	1,047	1,047
	<u>1,364</u>	<u>47,850</u>	<u>49,214</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Food/Training-Programmes	64,903	–	64,903	47,099
Donation and events	9,375	–	9,375	1,068
Governance costs	–	907	907	1,047
	<u>74,278</u>	<u>907</u>	<u>75,185</u>	<u>49,214</u>

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	306	445

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

10. Staff costs

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

	2024	2023
	£	£
Wages and salaries	3,988	1,450

The average head count of employees during the year was 5 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	5	5

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No Trustee received any remuneration

12. Tangible fixed assets

	Equipment £
Cost	
At 28 February 2023 and 27 February 2024	1,781
Depreciation	
At 28 February 2023	555
Charge for the year	306
At 27 February 2024	861
Carrying amount	
At 27 February 2024	920
At 27 February 2023	1,226

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Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	902	1,301

14. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	2,888	3,036

15. Analysis of charitable funds

Unrestricted funds

	At 28 February 2023	Income	Expenditure	At 27 February 2024
	£	£	£	£
General funds	3,781	2,934	(2,241)	4,474

	At 28 February 2022	Income	Expenditure	At 27 February 2023
	£	£	£	£
General funds	3,652	1,493	(1,364)	3,781

Restricted funds

	At 28 February 2023	Income	Expenditure	At 27 February 2024
	£	£	£	£
Restricted Fund	24,559	63,140	(72,944)	14,755

	At 28 February 2022	Income	Expenditure	At 27 February 2023
	£	£	£	£
Restricted Fund	16,294	56,115	(47,850)	24,559

HANDS OF HOPE FOUNDATION

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Notes to the Financial Statements *(continued)*

Year ended 27 February 2024

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2024	
	£	£
Tangible fixed assets	920	920
Current assets	22,099	22,099
Creditors less than 1 year	(902)	(902)
Creditors greater than 1 year	(2,888)	(2,888)
Net assets	19,229	19,229

	Unrestricted Funds	Total Funds
	2023	
	£	£
Tangible fixed assets	1,226	1,226
Current assets	31,451	31,451
Creditors less than 1 year	(1,301)	(1,301)
Creditors greater than 1 year	(3,036)	(3,036)
Net assets	28,340	28,340

17. Analysis of changes in net debt

	At 28 Feb 2023	Cash flows	At 27 Feb 2024
	£	£	£
Cash at bank and in hand	31,451	(9,352)	22,099
Debt due after one year	(3,036)	148	(2,888)
	<u>28,415</u>	<u>(9,204)</u>	<u>19,211</u>

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Management Information

Year ended 27 February 2024

The following pages do not form part of the financial statements.

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Detailed Statement of Financial Activities

Year ended 27 February 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	2,934	993
Cinnamon Grant	—	5,000
Main Grants (Community Grant)	—	9,970
Medway Council	63,140	41,145
Orphans Project	—	500
	<u>66,074</u>	<u>57,608</u>
Total income	<u>66,074</u>	<u>57,608</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	3,988	1,450
Rent	4,067	4,605
Light and heat	1,145	959
Insurance	978	976
Other establishment	1,933	213
Other motor/travel costs	4,801	4,400
Legal and professional fees	635	865
Telephone	1,149	741
Other office costs	1,448	1,132
Depreciation	307	447
Publicity and Volunteers	2,716	4,451
Food Programme	28,562	17,195
Other Programme	7,487	5,433
Training Programme	15,969	6,347
	<u>75,185</u>	<u>49,214</u>
Total expenditure	<u>75,185</u>	<u>49,214</u>
Net (expenditure)/income	<u>(9,111)</u>	<u>8,394</u>

HANDS OF HOPE FOUNDATION

Charitable Incorporated Organisation

Notes to the Detailed Statement of Financial Activities

Year ended 27 February 2024

	2024 £	2023 £
Expenditure on charitable activities		
Food/Covid-19/Training-Programmes		
<i>Activities undertaken directly</i>		
Direct charitable activity - Volunteers	3,988	1,450
Direct charitable activity - rent	4,067	4,605
Direct charitable activity - light & heat	1,145	959
Direct charitable activity - insurance	978	976
Direct charitable activity - printing, stationery, and postage	1,933	213
Direct charitable activity - other motor/travel costs	4,801	4,400
Direct charitable activity - legal and professional fees	35	265
Direct charitable activity - telephone and website	1,149	741
Direct charitable activity - other office costs	1,448	1,132
Direct charitable activity - Advertising and Publicity	2,716	4,451
Direct charitable activity - Food Programme	28,562	17,195
Direct charitable activity - Other Programme	7,487	5,433
Direct charitable activity - Training Programme	6,594	5,279
	<u>64,903</u>	<u>47,099</u>
Donation and events		
<i>Activities undertaken directly</i>		
Direct charitable activity - donation and events	<u>9,375</u>	<u>1,068</u>
Governance costs		
Governance costs - accountancy fees	600	600
Governance costs - depreciation	307	447
	<u>907</u>	<u>1,047</u>
Expenditure on charitable activities	<u>75,185</u>	<u>49,214</u>