

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**



(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1189513

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

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THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1189513
DATE OF REGISTRATION	15th May 2020
START OF FINANCIAL YEAR	1st April 2023
END OF FINANCIAL YEAR	31st March 2024
TRUSTEES AT 31ST MARCH 2024	Aleksandrs Lipskis Jack Garriock Emma Robertson Maria Robertson
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Foundation Registered 15th May 2020.

OBJECTS

a) To relieve poverty among the homeless and those at risk of homelessness by providing accommodation, grants and services including advocacy and advice. b) To work collaboratively with other agencies and organisations to assist the individuals supported by the Charity to live independently with the community. c) To advance the Christian Faith by providing group discussion, studies, lectures and outreach in the local community and through the projects of the organisation.

CORRESPONDENCE ADDRESS	42 - 44 Townsend Lane Anfield Liverpool L16 0BA
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PRIMARY BANKERS	NatWest Bank Plc Old Swan 509 Prescot Road Liverpool L13 3BZ
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INDEPENDENT EXAMINERS	Castle View Accounting Ltd Ground Floor Offices 53 High Street Arundel West Sussex BN18 9AJ
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THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees present their report along with the consolidated financial statements of the charity and all of its projects for the year ended 31 March 2024. The financial statements have been prepared based on the accounting policies written in the charity By-laws and comply with the charity's constitution. The Hope Foundation is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission under registration number: 1189513.

Mission Statement.

We seek to relieve poverty and provide support to anyone in need. Motivated and driven by faith, we aim to share the love and blessings of God with all people.

Activities

The Hope Foundation exists to help anyone who finds themselves in need of support, however the main operational focus of The Hope Foundation is to combat housing poverty. This is done by offering suitable accommodation to people with housing need, alongside this we provide long term support, training and education when required to enable people to sustain long term tenancies and move on to independent living.

The Hope foundation currently runs 5 projects which help assist people in different ways:

Hope Housing: The housing project exists to provide accommodation, support, and training for our residents, we aim to help move people struggling with housing issues into long-term fully independent living. We currently have 4 flats, offering 6 bed spaces to people in urgent need of support. While with us our residents receive support, advice, training, and education to help them with tenancy maintenance and independent living. Our clients include homeless people, Ex-offenders, families, and anyone struggling with housing issues. We currently have 4 residents and anticipate growing to 10 bedspaces over the next year.

Refugee Resettlement Project: Through our Refugee Resettlement project, we provide accommodation for families and individuals who have been granted asylum in the UK. We work with them by providing one on one support, befriending, financial support, ESOL classes and community integration. We currently have 3 Refugee properties housing 3 families with a total of 27 tenants including children. All of the families we work with have been living in hostels for at least 1 year. The properties we offer are fully decorated and furnished with everything from bedding to toothbrushes to allow the families a complete fresh start. We anticipate housing 20 families (75+ individuals including single people and children) through this project over the next 5 years.

ACTS 435: In collaboration with our charity partner "ACTS 435" we offer financial support to people in need of practical help. This support can pay for travel expenses, school uniforms, household furniture or anything else that is urgently needed.

Community Hope Project: Reaching out to local people affected by the cost-of-living crisis through our community centre, we have been able to provide care packages, financial support, advice, and advocacy for people struggling in our local community. We run parent toddler groups, weekly coffee mornings, Digital Inclusion workshops, ESOL classes, cooking classes and so much more, to allow locals a safe, warm space to come for advice, support and friendship.

Christmas Meal Project: The Christmas Meal Project aims to reach out to anyone who may find themselves lonely, isolated, or living in poverty over the Christmas period. We provide a three-course meal, live entertainment, gifts, transport and more to all of our guests. We also offer signposting and year-round support to the clients we work with. Since the very first Christmas Meal 12 years ago, we have reached over 2250 people experiencing loneliness, isolation and poverty.

In regularly reviewing our projects as we move forward each year, we have regard to both the Charity Commission's general guidance on public benefit and prevention and relief of poverty for the public benefit. The trustees always ensure that the activities we undertake are in line with our charitable objects and aims. Our ambitious aim is to eradicate poverty in all its forms in the areas where we work.

THE HOPE FOUNDATION
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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

How We Work

The Charity delivers its charitable aims in two ways:

- Through direct delivery of projects and activities, this includes services such as housing, advice, training and other support.
- Through grant making and provision of goods, this is mainly in partnership with Acts 435, the grants are for a maximum of £200 and can be given to an individual up to 3 times per year. We have also begun to offer small grants to local organisations selected by the Trustees. We also provide Goods that include furniture, food packages, care packages, hampers, clothes and any other item/s that may help people in need.

As an organisation, we value working with others and building partnerships. Instead of duplicating what is already effective, we aim to identify and address the unmet needs. This way, we can collaborate to offer the best possible support to our service users and to the people in our communities.

Our organisation aims to provide a comprehensive and holistic support to our service users. We recognise that offering accommodation or just practical support is not enough to solve the problem, as there are often more complex needs involved. By offering a package of support, we can help the individuals meet their immediate needs and also help them break the cycles of poverty in their lives and make better choices for the future.

We currently work with landlords, agencies, charities, and councils across the country, who partner with us to work towards our goal of ending homelessness in the UK. As we move forward, we plan to work with even more investors to access additional property, allowing us to help more people struggling with housing poverty.

We believe that everybody has the right to a safe place to call home, and therefore all of our homes will not just meet minimum living standards, but they will be a place that each tenant would be proud to call home.

Voluntary Help and Gifts in Kind

In our fourth year of operation, we have seen a remarkable growth in giving, especially throughout our various campaigns through the year! We have also seen a significant rise in grants from Trusts and Foundations. The trustees would like to express their heartfelt gratitude to everyone who has helped us achieve our charitable goals and reach out to the most vulnerable in our society. The trustees would also like to acknowledge and thank the Director who has volunteered his time since the charity's inception. This has been invaluable to the organisation and enabled us to focus our resources on making the biggest impact possible. With over 30 volunteers supporting us, we would not be able to do the work we do without the commitment and dedication.

What We Did: Activities, Achievements, Performance

Hope Housing

Over the past year we have been looking at ways to increase the scope of the work we are doing with our housing project and have focussed on building partners. We have also worked to ensure that the support we offer is relevant and to the highest standard. Over the year we have worked with a number of residents in our supported accommodation and have seen many of them go on to further education, employment and long-term sustainable accommodation.

Refugee Resettlement

Over the past year our Refugee Resettlement project has provided accommodation to 3 families who had fled their home country because of war. We have supported them with one-on-one guidance, befriending, financial assistance, ESOL classes and community integration. It is heart-breaking to see that there is so much need, however as an organisation we are privileged to be able to step in the gap and provide some level of support, helping to give these families a safe place to call home.

THE HOPE FOUNDATION
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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

ACTS 435

Over the last year we have seen an alarming rise in the number of people in need of practical support. With that in mind the need for Acts435 has continued to grow. As an ongoing project we were able to help around 40 people in the last year with direct financial support. We are privileged to partner with Acts435, a great charitable organisation that helps us make an impact in our community. Thanks to their support, we have been able to help people struggling with finances to pay off debt, buy white goods and furniture, pay for school uniforms, and pay for travel expenses.

Community Hope Support

In our fourth year we have finally been able to work towards opening our community centre and launch a space in the heart of our community for locals to come for advice and support. Since opening we have seen the local community appreciate our support and we have become a known place for people to go for advice, support, or just a nice cuppa and a chat. We have worked with and listened to the local community to base our support on their needs. We continue to grow and develop our services to make the best possible impact.

Christmas Meal Project

The Christmas meal was once again a massive success, welcoming over 220 guests on Christmas day. With each guest receiving a meal, gifts and support as well as experiencing entertainment, games and live music. Yet again we received messages of support from volunteers, guests, and agencies to say how much of a difference the project made in the lives of so many. Because of the growth of the meal, we were able to secure funding for ongoing support and signposting for our clients throughout the year.

As we move forward, we are looking for ways to help lead people into independence, enabling them to take back control of their lives.

Overall, we are extremely proud of the difference we have made this year, we now have over 30 bed spaces and anticipate this to grow significantly over the next year. We are also truly blessed and humbled to be able to work with so many people and make a difference in their lives.

External Factors Affecting Achievement

We have a fantastic team of volunteers who have done an amazing job over the last year to ensure the growth of the organisation, however as we move forward, we have seen the need for full time and part time staff. We have received confirmation of a number of grants that will allow us to bring on two paid staff members in the next financial year.

Financial Review

During the year, we have seen a small increase on income, in line with us letting go of 1 property, while also seeing an increase in grant income. Any income that was restricted was used for its intended purposes.

Reserves Policy

The charity by-laws state an amount of £30,000 to be held as charity reserves, however as we are yet to hold this amount in free funds, the reserves are still not at this amount. Last year we estimated that at this point we would be at our minimum reserves level, however due to unforeseen circumstances, rising costs and other external factors we are still working towards this target. Our new estimate is that within the next 12 months we should be at 50% our minimum reserves amount.

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

Objects, Structure, Governance and Management

The Hope Foundation is a local organisation which was established in 2020. Its governing document is a written constitution dated 15th April 2020. It is registered as a Charitable Incorporated Organisation with the charity commission. The constitution defines the charity's objects as being:

- To relieve poverty among the homeless and those at risk of homelessness by providing accommodation, grants and services including advocacy and advice.
- To work collaboratively with other agencies and organisations to assist the individuals supported by the charity to live independently within the community.
- To advance the Christian faith by providing group discussion, studies, lectures and outreach in the local community and through the projects of the organisation.

The Charity Commission Registration Number is: 1189513

Trustees and Organisational Structure

The constitution and By-Laws allow for up to 15 trustees, however given the size of the organisation we currently have 4 members serving on the board of trustees. The trustees currently do not have a limit of time they can serve however this will be reviewed each year. Our trustees are unpaid and have not claimed any expenses over the 22/23 financial year.

Trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of The Hope Foundation. All the trustees have served over the past year.

Director

Our Director is responsible for the day-to-day operation of the charity and manages all ongoing activities.

Risk Management

All significant activities undertaken are subject to a risk review as part of the initial activity assessment and implementation. Major risks are identified and ranked in terms for their potential impact and likelihood.

Principal Office

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THE HOPE FOUNDATION
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TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

Trustees' Responsibilities

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

The Law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Governing Document 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 the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Governing Document. 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 the Trustees on20th October 2024.....

Signed on their behalf by Trustee

Printed Name: Jack Garriock

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

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

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	39,109	9,984	49,093	44,108
Charitable Activities	3b	-	7,245	7,245	4,575
Activities for Generating Funds	3c	61,201	-	61,201	66,027
Other Incoming Resources	3d	3,946	-	3,946	4,075
TOTAL INCOMING RESOURCES		104,256	17,229	121,485	118,785
RESOURCES EXPENDED					
Costs of Generating Funds					
Cost of Charitable Activities	4a	102,289	16,473	118,762	115,740
Governance Costs	4b	1,150	-	1,150	1,492
TOTAL RESOURCES EXPENDED		103,439	16,473	119,912	117,232
NET INCOMING (OUTGOING) RESOURCES		817	756	1,573	1,553
Funds Brought Forward		2,492	-	2,492	939
TOTAL FUNDS CARRIED FORWARD		3,309	756	4,065	2,492

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.

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Assets					
Tangible Assets	2	-	-	-	-
Investments	6	-	-	-	-
Total Fixed Assets		-	-	-	-
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	4,374	756	5,130	3,242
Total Current Assets		4,374	756	5,130	3,242
Creditors: Amounts falling due within one year	9	1,065	-	1,065	750
NET CURRENT ASSETS		3,309	756	4,065	2,492
TOTAL ASSETS less current liabilities		3,309	756	4,065	2,492
Creditors: Amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		3,309	756	4,065	2,492
Funds of the Charity					
General Funds		3,309	-	3,309	2,492
Restricted Funds	5	-	756	756	-
Total Funds		3,309	756	4,065	2,492

Approved by the Trustees on20th October 2024.....

Signed on their behalf by Trustee

Printed Name: Jack Garriock

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

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

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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

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 or the previous financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2024 : None

31st March 2023 : None

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations, Grants & Legacies					
Gift Aid Tax		-	-	-	850
Gifts & Donations		6,722	-	6,722	11,792
Grants Received	5	32,387	9,984	42,371	31,466
		39,109	9,984	49,093	44,108
b) Charitable Activities					
ACTS 435	5	-	7,245	7,245	4,575
		-	7,245	7,245	4,575
c) Activities for Generating Funds					
Rental Income		61,201	-	61,201	66,027
		61,201	-	61,201	66,027
d) Other Incoming Resources					
Refunds		3,411	-	3,411	2,544
Sundry Income		535	-	535	1,531
		3,946	-	3,946	4,075

THE HOPE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

4. RESOURCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Cost of Charitable Activities					
Activities & Projects		8,887	-	8,887	5,994
ACTS 435	5	-	7,101	7,101	5,874
Advertising & Publicity		225	-	225	50
Bank Charges		-	-	-	1,726
Cleaning Costs		383	-	383	-
Depreciation Expense		-	-	-	-
Equipment Costs	5	5,781	2,147	7,928	6,759
Gifts & Donations		1,255	-	1,255	914
Hospitality Costs		2,355	-	2,355	1,168
Insurance Costs		1,025	-	1,025	419
IT Costs	5	-	5,965	5,965	-
Licenses & Subscriptions		1,006	-	1,006	1,073
Printing, Postage & Stationery		675	-	675	324
Rent & Rates		50,315	-	50,315	52,952
Repairs & Maintenance	5	10,239	1,260	11,499	25,438
Staff Costs		2,096	-	2,096	-
Staff Expenses		202	-	202	219
Sundry Expenses		5,469	-	5,469	2,720
Telephone Costs		433	-	433	623
Travel & Subsistence		6,154	-	6,154	4,721
Utility Costs		4,864	-	4,864	1,365
Volunteers Expenses		925	-	925	3,401
		102,289	16,473	118,762	115,740
b) Governance Costs					
Independent Examiners Fees	9	900	-	900	750
Legal & Professional Fees		250	-	250	742
		1,150	-	1,150	1,492

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-23	Income	Expenditure	Transfers	Balance 31-Mar-24
	£	£	£	£	£
ACTS 435	-	7,245	7,101	-	144
UKSPF Fund	-	9,984	9,372	-	612
	-	17,229	16,473	-	756

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-22	Income	Expenditure	Transfers	Balance 31-Mar-23
	£	£	£	£	£
ACTS 435	-	4,575	5,874	1,299	-
Green Pastures Fund	-	25,141	25,141	-	-
	-	29,716	31,015	1,299	-

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

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

6. INVESTMENTS

The CIO held no fixed assets investments during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Cash at Bank & in Hand	4,374	756	5,130	3,242
	4,374	756	5,130	3,242

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Sundry Creditors	165	-	165	-
Independent Examiners Fees	900	-	900	750
	1,065	-	1,065	750

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Asset Investments	-	-	-	-
Net Current Assets	3,309	756	4,065	2,492
Long Term Liabilities	-	-	-	-
	3,309	756	4,065	2,492

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this or the previous financial period.

13. TRUSTEES AND OTHER RELATED PARTIES

No 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.

THE HOPE FOUNDATION
(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of The Hope Foundation on the accounts for the year ended 31st March 2024 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.

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Date: 28th October 2024