

# HELP TO CREATE HOPE TRUST

England & Wales · Charity number 1195878

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">13586993</a>                                |
| Registered     | 2021-09-21                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                   |
|---------|-----------------------------------------------------------------------------------|
| Address | Church View Chambers<br>38 Market Square<br>Toddington<br>Bedfordshire<br>LU5 6BS |
| Phone   | 01525 873922                                                                      |
| Email   | <a href="mailto:info@h2ch.org">info@h2ch.org</a>                                  |

## Activities

**Objects:** A)TO ADVANCE HEALTH AND RELIEVE SICKNESS FOR THE PUBLIC BENEFIT BY SUCH MEANS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL FROM TIME TO TIME SEE FIT (INCLUDING BY THE SUPPORT OF VETERANS IN THE UNITED KINGDOM); ANDB)TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME SEE FIT.

**Activities:** The charity's objects are1) to advance health and relieve sickness for the public benefit by such means as the trustee in their absolute discretionshall from time to time see fit (including by the support of veterans in the United Kingdom); and2) to further such other charitable purposes as the trustees shall from time to time see fit.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

### Geography

- Ireland
- United States
- Throughout England And Wales

### Finances

| Period end | Income      | Expenditure | Assets      | Employees |
|------------|-------------|-------------|-------------|-----------|
| 2024-08-31 | £4,368,985  | £1,937,879  | £63,874,362 | 0         |
| 2023-08-31 | £61,945,859 | £494,582    | £61,443,256 | 0         |
| 2022-08-31 | £507,495    | £7,016      | £500,479    | 0         |

### Trustees

| Name                          | Role | Appointed  |
|-------------------------------|------|------------|
| Malcolm Thomas Patrick Gibney |      | 2021-08-26 |
| Maria Anne Kane               |      | 2024-10-17 |
| Michael Alan Shanley          |      | 2024-02-23 |
| William Thomas Edward Briggs  |      | 2021-08-26 |

**HELP TO CREATE HOPE TRUST**

England & Wales - Charity number 1195878

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 13586993 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1195878**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024  
FOR  
HELP TO CREATE HOPE TRUST**

Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

# **HELP TO CREATE HOPE TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

|                                                       | <b>Page</b>     |
|-------------------------------------------------------|-----------------|
| <b>Reference and Administrative Details</b>           | <b>1</b>        |
| <b>Report of the Trustees</b>                         | <b>2 to 5</b>   |
| <b>Report of the Independent Auditors</b>             | <b>6 to 8</b>   |
| <b>Consolidated Statement of Financial Activities</b> | <b>9</b>        |
| <b>Consolidated Balance Sheet</b>                     | <b>10</b>       |
| <b>Charity Balance Sheet</b>                          | <b>11</b>       |
| <b>Cash Flow Statement</b>                            | <b>12</b>       |
| <b>Notes to the Cash Flow Statement</b>               | <b>13</b>       |
| <b>Notes to the Financial Statements</b>              | <b>14 to 23</b> |

**HELP TO CREATE HOPE TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

|                                  |                                                                                                                                                                                                                                                         |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                  | Dr. W T E Briggs Director<br>M T P Gibney Director, Barrister<br>N D Hewison Director (resigned 23/2/24)<br>P Findlay Director (appointed 28/4/24) (resigned 17/10/24)<br>M A Shanley Director (appointed 23/2/24)<br>M A Kane OBE (appointed 17/10/24) |
| <b>REGISTERED OFFICE</b>         | Church View Chambers<br>38 Market Square<br>Toddington<br>Bedfordshire<br>LU5 6BS                                                                                                                                                                       |
| <b>REGISTERED COMPANY NUMBER</b> | 13586993 (England and Wales)                                                                                                                                                                                                                            |
| <b>REGISTERED CHARITY NUMBER</b> | 1195878                                                                                                                                                                                                                                                 |
| <b>AUDITORS</b>                  | Landers Accountants Ltd<br>Church View Chambers<br>38 Market Square<br>Toddington<br>Bedfordshire<br>LU5 6BS                                                                                                                                            |
| <b>BANKERS</b>                   | National Westminster Bank Plc<br>250 Bishopgate<br>London<br>EC2M 4AA                                                                                                                                                                                   |

**HELP TO CREATE HOPE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects are:

- to advance health and relieve sickness for the public benefit by such means as the trustee in their absolute discretion shall from time to time see fit (including by the support of veterans in the United Kingdom); and
- to further such other charitable purposes as the trustees shall from time to time see fit.

The charity was established with the main objectives of providing Capital Facilities and long-term support for those who find themselves among the most vulnerable in society, including victims of war and domestic violence. The lack of government funding to address the ongoing crisis in mental health support facilities has also elevated the need for third party engagement. This has prompted a refocusing by the trustees on where they can make best use of the charity's available resources.

During the past year the Trustees have engaged with a number of other charities to advance the objects of these charities, leading to further refinement of its policies and grant-making strategies.

The Trustees continue to develop their relationships with appropriate partners and look forward to the Charity making a real difference for those it supports, both in terms of initial grants and where appropriate, longer term.

**Support Provision Model**

The primary focus is to provide funding for capital projects that address tomorrow's need as well as today, the large majority of which will be retained as a legacy and made available to the best-in-class Charities. This model is intended to put the monies of the Charity to use where they are most effective allowing such resources to be re-deployed if a particular need has passed. This also ensures the said partner charities deliver their purpose.

Properties under consideration vary from Stepping Stone/ Moving on housing to Camps/Lodging to commercial property such as office space, recognizing that appropriate back-office support is important for charities to operate efficiently.

This model ensures the Trust grows over time as its capital value increases and also ensures that charities to whom we give these properties for their use do, in fact, deliver their purpose.

**Public benefit**

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

**HELP TO CREATE HOPE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**STRATEGIC REPORT**

**Support provided in 2024**

During the year ending 31st August 2024 the Charity is pleased to have made grants totalling £1,371,500. This included its first property for residential occupation by a domestic abuse charity in Hampshire, support for a second Curve Beam HiRise scanner at Stanmore Hospital together with some one-off non-capital grants, equally scrutinised, such as an urgent boiler system upgrade for Yellow Door, an established domestic abuse hub.

Long term commitments have also been made to Hope Street and RBLI as this enables the recipients to demonstrate to other prospective benefactors the acknowledged desirability and effectiveness of their operations, hence deserving of their further financial support.

The receipt of previous funding is not a barrier to further grants from the Charity. The Trustees believe that long-term partnerships can be more efficient where the goals of the charities are closely aligned.

The Trustees will continue to refine the charity's grant making policy in line with its objectives.

**Financial review**

During the year the Charity sold its second parcel of land at Hitchin for £1,400,000. The Consolidated Statement of Financial Activities shows net proceeds of £1,249,460 after accounting for related costs. In addition, the consolidated accounts of the Charity include £3,118,345 investment income from investing in low-risk deposits. The Trustees continue to formulate an investment policy which, as noted, in the reserves policy, balances risk and return and the short- and long-term plans of the Charity.

**Reserves policy**

Following the sale of the land and the level of free reserves at the end of the year, the trustees continue to review the reserves policy to take consideration of the level, expected investments returns and future funding programs. The Charity's free reserves as at the year end were £63,874,362 (2023: £61,443,256).

The Charity does not raise funds from the public.

Our Investment Model continues to be deployed with the help of Barnett Waddingham, an Independent Financial Advisory Firm.

**Principal risks and uncertainties**

The Board have appointed appropriate investment advisers to protect the assets and financial position of the charity assets and to consider other diversified investments to generate further value for charitable purposes in the future.

**Future plans**

The Trustees anticipate the receipt of more significant value in the following period and intend to invest the majority of these funds in order to secure the longevity of the company and to provide additional monies to further the objects of the charity. The Trustees intend to apply monies in excess of those invested to make capital grants in order to support, amongst other projects,

- A medical unit for treatment and rehabilitation of armed forces personnel and veterans at Stanmore Hospital.
- A women's refuge in Hampshire.
- An outward-bound centre in Wales.
- A multi-service facility accommodating food provisions, educational and health services for lower income families.

**HELP TO CREATE HOPE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Charity constitution**

The charity is a company limited by guarantee, company number, 13586993 (England and Wales). It is a registered charity with the Charity Commission for England and Wales (Registered number 1195878).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Malcolm Thomas Patrick Gibney

Dr. William Thomas Edward Briggs

Michael Shanley (Appointed 23 February 2024)

Maria Anne Kane OBE (Appointed 17 October 2024)

**Recruitment and appointment of new trustees**

Trustees are appointed by direct approach from existing trustees having a consideration of the skills requirements of the charity. New trustees are inducted and trained through the existing Board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Having kept the needs of the Charity under review, one trustee, Paul Findlay, retired from the Board and another, Maria Kane, was appointed.

The Board of Trustees is now established with four Trustees, Malcolm Gibney, Dr William Briggs, Michael Shanley and Maria Kane OBE, who bring a wide range of expertise and experience to the Charity.

Help to Create Hope Trust is a registered charity and is governed by its Memorandum and Articles of Association. The trustee Board is responsible for setting out the ongoing strategic direction and exercise all the powers of the charity. There are no staff employed by the charity, however the charity may recruit from time to time as required by the needs of the charity.

Shanners Limited is a wholly owned subsidiary of Help to Create Hope Trust, its sole director is Michael Shanley. Further details of related party transactions are given in the note on related party transactions.

**HELP TO CREATE HOPE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Help To Create Hope Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

A combination of Company Law and Charity Law 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 group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year. 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Landers Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 May 2025 and signed on the board's behalf by:

Malcolm Thomas Patrick Gibney - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HELP TO CREATE HOPE TRUST**

### **Opinion**

We have audited the financial statements of Help To Create Hope Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state group's and parent charity's affairs as at 31 August 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HELP TO CREATE HOPE TRUST**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual;
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied;
- Testing key revenue lines, in particular cut-off, for evidence of management bias;
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations;
- Obtaining third-party confirmation of material bank balances;
- Documenting and verifying all significant related party balances and transactions;
- Reviewing documentation for discussions of irregularities including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
HELP TO CREATE HOPE TRUST**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Brown (Senior Statutory Auditor)  
for and on behalf of Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

30 June 2025

# HELP TO CREATE HOPE TRUST

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

|                                    |       | 31.8.24<br>Unrestricted<br>fund<br>£ | 31.8.23<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                                      |                                |
| Donations and legacies             | 3     | 1,180                                | -                              |
| Investment income                  | 4     | 3,118,345                            | 972,593                        |
| Other income                       |       | <u>1,249,460</u>                     | <u>60,973,266</u>              |
| <b>Total</b>                       |       | <u>4,368,985</u>                     | <u>61,945,859</u>              |
| <b>EXPENDITURE ON</b>              |       |                                      |                                |
| <b>Charitable activities</b>       | 5     |                                      |                                |
| Support for vulnerable persons     |       | 1,937,879                            | 494,582                        |
| Other                              |       | <u>-</u>                             | <u>-</u>                       |
| <b>Total</b>                       |       | <u>1,937,879</u>                     | <u>494,582</u>                 |
| <b>NET INCOME</b>                  |       | <b>2,431,106</b>                     | <b>61,451,277</b>              |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                                |
| Total funds brought forward        |       | <u>61,443,256</u>                    | <u>(8,021)</u>                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><b>63,874,362</b></u>             | <u><b>61,443,256</b></u>       |

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**HELP TO CREATE HOPE TRUST (REGISTERED NUMBER: 13586993)**

**CONSOLIDATED BALANCE SHEET  
31 AUGUST 2024**

|                                              |       | <b>31.8.24</b>                  | 31.8.23                  |
|----------------------------------------------|-------|---------------------------------|--------------------------|
|                                              |       | <b>Unrestricted</b>             | Total                    |
|                                              |       | <b>fund</b>                     | funds                    |
|                                              | Notes | <b>£</b>                        | <b>£</b>                 |
| <b>FIXED ASSETS</b>                          |       |                                 |                          |
| Investments                                  | 11    | <b>9,247,066</b>                | 80,378                   |
| <b>CURRENT ASSETS</b>                        |       |                                 |                          |
| Stocks                                       | 13    | -                               | 64,933                   |
| Debtors                                      | 12    | <b>595,231</b>                  | 615,818                  |
| Cash at bank                                 |       | <b><u>54,069,399</u></b>        | <u>61,221,532</u>        |
|                                              |       | <b>54,664,630</b>               | 61,902,283               |
| <b>CREDITORS</b>                             |       |                                 |                          |
| Amounts falling due within one year          | 13    | <b>(37,334)</b>                 | (539,405)                |
| <b>NET CURRENT ASSETS</b>                    |       | <b><u>54,627,296</u></b>        | <u>61,362,878</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b><u>63,874,362</u></b>        | 61,443,256               |
| <b>NET ASSETS</b>                            |       | <b><u><u>63,874,362</u></u></b> | <u><u>61,443,256</u></u> |
| <b>FUNDS</b>                                 | 14    |                                 |                          |
| Unrestricted funds                           |       | <b><u>63,874,362</u></b>        | <u>61,443,256</u>        |
| <b>TOTAL FUNDS</b>                           |       | <b><u><u>63,874,362</u></u></b> | <u><u>61,443,256</u></u> |

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 28 May 2025 and were signed on its behalf by:

Malcolm Thomas Patrick Gibney – Trustee

The notes form part of these financial statements

**HELP TO CREATE HOPE TRUST (REGISTERED NUMBER: 13586993)**

**CHARITY BALANCE SHEET  
31 AUGUST 2024**

|                                                  | Notes | <b>31.8.24<br/>Unrestricted<br/>fund<br/>£</b> | <b>31.8.23<br/>Total<br/>funds<br/>£</b> |
|--------------------------------------------------|-------|------------------------------------------------|------------------------------------------|
| <b>FIXED ASSETS</b>                              |       |                                                |                                          |
| Investments                                      | 11    | <b>9,247,166</b>                               | 80,478                                   |
| <b>CURRENT ASSETS</b>                            |       |                                                |                                          |
| Debtors                                          | 12    | <b>724,920</b>                                 | 984,607                                  |
| Cash at bank                                     |       | <b><u>53,934,710</u></b>                       | <u>60,706,041</u>                        |
|                                                  |       | <b>54,659,630</b>                              | 61,690,648                               |
| <b>CREDITORS</b>                                 |       |                                                |                                          |
| Amounts falling due within one year              | 13    | <b>(32,434)</b>                                | (33,840)                                 |
| <b>NET CURRENT ASSETS</b>                        |       | <b><u>54,627,196</u></b>                       | <u>61,656,808</u>                        |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <b><u>63,874,362</u></b>                       | <u>61,737,286</u>                        |
| <b>NET ASSETS</b>                                |       | <b><u>63,874,362</u></b>                       | <u>61,737,286</u>                        |
| <b>FUNDS</b>                                     | 14    |                                                |                                          |
| Unrestricted funds                               |       | <b><u>63,874,362</u></b>                       | <u>61,737,286</u>                        |
| <b>TOTAL FUNDS</b>                               |       | <b><u>63,874,362</u></b>                       | <u>61,737,286</u>                        |
| Charity's net income for the financial year      |       | <b>2,137,076</b>                               | 61,736,807                               |

The notes form part of these financial statements

# HELP TO CREATE HOPE TRUST

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

|                                                                               | Notes | 31.8.24<br>£             | 31.8.23<br>£             |
|-------------------------------------------------------------------------------|-------|--------------------------|--------------------------|
| <b>Cash flows from operating activities</b>                                   |       |                          |                          |
| Cash generated from operations                                                | 1     | (2,353,249)              | (1,174,626)              |
|                                                                               |       | <hr/>                    | <hr/>                    |
| Net cash used in operating activities                                         |       | <u>(2,353,249)</u>       | <u>(1,174,626)</u>       |
| <b>Cash flows from investing activities</b>                                   |       |                          |                          |
| Purchase of investments                                                       |       | (9,166,688)              | (80,378)                 |
| Sale of tangible fixed assets                                                 |       | 1,249,460                | 60,973,266               |
| Interest received                                                             |       | <u>3,118,345</u>         | <u>972,593</u>           |
| Net cash (used in)/provided by investing activities                           |       | <u>(4,798,883)</u>       | <u>61,865,481</u>        |
|                                                                               |       | <hr/>                    | <hr/>                    |
| <b>Change in cash and cash equivalents<br/>in the reporting period</b>        |       | (7,152,132)              | 60,690,855               |
| <b>Cash and cash equivalents at the<br/>beginning of the reporting period</b> |       | <u>61,221,532</u>        | <u>530,677</u>           |
| <b>Cash and cash equivalents at the end<br/>of the reporting period</b>       |       | <u><u>54,069,400</u></u> | <u><u>61,221,532</u></u> |

The notes form part of these financial statements

# HELP TO CREATE HOPE TRUST

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

|                                                                                           | 31.8.24<br>£              | 31.8.23<br>£              |
|-------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | <b>2,431,106</b>          | <b>61,451,277</b>         |
| <b>Adjustments for:</b>                                                                   |                           |                           |
| Profit on disposal of fixed assets                                                        | (1,249,460)               | (60,973,266)              |
| Interest received                                                                         | (3,118,345)               | (972,593)                 |
| Increase/(Decrease) in stocks                                                             | 64,933                    | 2,792,092                 |
| Decrease/(increase) in debtors                                                            | 20,587                    | (613,229)                 |
| (Decrease)/increase in creditors                                                          | <u>(502,071)</u>          | <u>(2,858,907)</u>        |
| <b>Net cash used in operations</b>                                                        | <b><u>(2,353,250)</u></b> | <b><u>(1,174,626)</u></b> |

### 2. ANALYSIS OF CHANGES IN NET FUNDS

|                 | At 1.9.23<br>£           | Cash flow<br>£            | At 31.8.24<br>£          |
|-----------------|--------------------------|---------------------------|--------------------------|
| <b>Net cash</b> |                          |                           |                          |
| Cash at bank    | <u>61,221,532</u>        | <u>(7,152,132)</u>        | <u>54,069,400</u>        |
|                 | <u>61,221,532</u>        | <u>(7,152,132)</u>        | <u>54,069,400</u>        |
| <b>Total</b>    | <b><u>61,221,532</u></b> | <b><u>(7,152,132)</u></b> | <b><u>54,069,400</u></b> |

The notes form part of these financial statements

## HELP TO CREATE HOPE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. CHARITY INFORMATION

Help to Create Hope Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Church View Chambers, 38 Market Square, Toddington, Bedfordshire, England, LU5 6BS.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value.

The group financial statements reflect the results and combined financial position of Help to Create Hope and Shanners Limited. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

## HELP TO CREATE HOPE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

#### 2. ACCOUNTING POLICIES - continued

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Governance costs**

Governance costs comprise all costs involving the public accountancy of the charity and its compliance with regulation and good practice.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Fixed asset investment**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## HELP TO CREATE HOPE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

#### 2. ACCOUNTING POLICIES - continued

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Basis of consolidation**

The consolidated financial statements incorporate those of Help to Create Hope Trust and its subsidiary (i.e. the entity that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Their results are incorporated from the date that control passes.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Where necessary, adjustments are made to the financial statements of subsidiary to bring the accounting policies used into line with those used by other members of the Group.

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 3. DONATIONS AND LEGACIES

|                     |              |          |
|---------------------|--------------|----------|
|                     | 31.8.24      | 31.8.23  |
|                     | £            | £        |
| Donations and gifts | <u>1,180</u> | <u>-</u> |

### 4. INVESTMENT INCOME

|                     |                  |                |
|---------------------|------------------|----------------|
|                     | 31.8.24          | 31.8.23        |
|                     | £                | £              |
| Interest receivable | <u>3,118,345</u> | <u>972,593</u> |

### 5. CHARITABLE ACTIVITIES COSTS

|                                | Grant<br>funding of<br>activities<br>(see note<br>6)<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£      |
|--------------------------------|-----------------------------------------------------------|---------------------------------------|------------------|
| Support for vulnerable persons | <u>1,371,539</u>                                          | <u>566,340</u>                        | <u>1,937,879</u> |

### 6. GRANTS PAYABLE

|                                |                  |                |
|--------------------------------|------------------|----------------|
|                                | 31.8.24          | 31.8.23        |
|                                | £                | £              |
| Support for vulnerable persons | <u>1,371,539</u> | <u>225,121</u> |

### 7. SUPPORT COSTS

|                                | Management<br>£ | Governance<br>costs<br>£ | Totals<br>£    |
|--------------------------------|-----------------|--------------------------|----------------|
| Support for vulnerable persons | <u>478,037</u>  | <u>88,303</u>            | <u>566,340</u> |

### 8. NET INCOME/(EXPENDITURE)

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

|                                     |          |                     |
|-------------------------------------|----------|---------------------|
|                                     | 31.8.24  | 31.8.23             |
|                                     | £        | £                   |
| Auditors' remuneration              | 21,000   | 18,000              |
| Surplus on disposal of fixed assets | <u>-</u> | <u>(60,973,266)</u> |

In the previous year, land was donated by Shanners Limited, a wholly owned trading subsidiary of Help to Create Hope Trust. The pockets of land have subsequently been sold with the gain on sale of the property being calculated as the total sales proceeds less the cost of the land originally held by the subsidiary plus related costs of the sale totalling £60,973,266.

## HELP TO CREATE HOPE TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

In the prior year, Malcolm Gibney, a trustee of the Charity, received a fee of £600,000 in connection with his negotiation of the sale of the land by Shanners Limited. The fee was paid by Shanners Limited along with £3,394 in related expenses reimbursement.

A sum of £200,000 (2023:£115,000) was paid to Ameribrit Ventures LLC, a company incorporated in Florida, U.S.A, of which Michael Shanley is a director.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

#### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ |
|------------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |
| Investment income                  | 972,593                   |
| Other income                       | <u>60,973,266</u>         |
| <b>Total</b>                       | <u>61,945,859</u>         |
| <b>EXPENDITURE ON</b>              |                           |
| <b>Charitable activities</b>       |                           |
| Support for vulnerable persons     | <u>494,582</u>            |
| <b>NET INCOME</b>                  | 61,451,277                |
| <b>RECONCILIATION OF FUNDS</b>     |                           |
| Total funds brought forward        | (8,021)                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>61,443,256</u></u>  |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 11. FIXED ASSET INVESTMENTS GROUP

|                       | Shares in<br>group<br>undertakings<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-----------------------|-----------------------------------------|------------------------------|-------------|
| <b>MARKET VALUE</b>   |                                         |                              |             |
| At 1 September 2023   | -                                       | 80,378                       | 80,378      |
| Additions             | -                                       | 9,166,688                    | 9,166,688   |
| At 31 August 2024     | -                                       | 9,247,066                    | 9,247,066   |
| <b>NET BOOK VALUE</b> |                                         |                              |             |
| At 31 August 2024     | -                                       | 9,247,066                    | 9,247,066   |
| At 31 August 2023     | -                                       | 80,378                       | 80,378      |
| <b>Charity</b>        |                                         |                              |             |
|                       | Shares in<br>group<br>undertakings<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
| <b>MARKET VALUE</b>   |                                         |                              |             |
| At 1 September 2023   | 100                                     | 80,378                       | 80,478      |
| Additions             | -                                       | 9,166,688                    | 9,166,688   |
| At 31 August 2024     | 100                                     | 9,247,066                    | 9,247,166   |
| <b>NET BOOK VALUE</b> |                                         |                              |             |
| At 31 August 2024     | 100                                     | 9,247,066                    | 9,247,166   |
| At 31 August 2023     | 100                                     | 80,378                       | 80,478      |

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Shanners Limited

Registered office: Church View Chambers, 38 Market Square, Toddington, Bedfordshire, England, LU5 6BS

Nature of business: Development of building projects

Class of share: % holding  
Ordinary 100

|                                |         |           |
|--------------------------------|---------|-----------|
|                                | 31.8.24 | 31.8.23   |
|                                | £       | £         |
| Aggregate capital and reserves | 100     | (293,930) |
| Loss for the year              | -       | (285,530) |

HELP TO CREATE HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

**12. STOCKS**

|                                     | 31.8.24  | 31.8.23       |
|-------------------------------------|----------|---------------|
|                                     | £        | £             |
| Finished goods and goods for resale | <u>-</u> | <u>64,933</u> |

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**  
**Group**

|                                    | 31.8.24        | 31.8.23        |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Amounts owed by group undertakings | -              | -              |
| Other debtors                      | 43,584         | 20,367         |
| Prepayments and accrued income     | <u>551,647</u> | <u>595,451</u> |
|                                    | <u>595,231</u> | <u>615,818</u> |

**Charity**

|                                    | 31.8.24        | 31.8.23        |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Amounts owed by group undertakings | 147,204        | 387,254        |
| Other debtors                      | 26,069         | 1,902          |
| Prepayments and accrued income     | <u>551,647</u> | <u>595,451</u> |
|                                    | <u>724,919</u> | <u>984,607</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**  
**Group**

|                              | 31.8.24       | 31.8.23        |
|------------------------------|---------------|----------------|
|                              | £             | £              |
| Other creditors              | -             | -              |
| Accruals and deferred income | <u>37,334</u> | <u>539,405</u> |
|                              | <u>37,334</u> | <u>539,405</u> |

**Charity**

|                              | 31.8.24       | 31.8.23       |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Other creditors              | 100           | 100           |
| Accruals and deferred income | <u>37,334</u> | <u>33,740</u> |
|                              | <u>37,434</u> | <u>33,840</u> |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 15. MOVEMENT IN FUNDS

|                           | At 1.9.23<br>£    | Net<br>movement<br>in funds<br>£ | At<br>31.8.24<br>£ |
|---------------------------|-------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                   |                                  |                    |
| General fund              | 61,443,256        | 2,431,106                        | 63,874,362         |
|                           | <hr/>             | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>61,443,256</u> | <u>2,431,106</u>                 | <u>63,874,362</u>  |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 4,368,985                  | (1,937,879)                | 2,431,106                 |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>4,368,985</u>           | <u>(1,937,879)</u>         | <u>2,431,106</u>          |

### Comparatives for movement in funds

|                           | At 1.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.23<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (8,021)        | 61,451,277                       | 61,433,256         |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>(8,021)</u> | <u>61,451,277</u>                | <u>61,433,256</u>  |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

### 16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 61,945,859                 | (494,582)                  | 61,451,277                |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>61,945,859</u>          | <u>(494,582)</u>           | <u>61,451,277</u>         |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.24<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | (8,021)        | 63,882,383                       | 63,874,362         |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>(8,021)</u> | <u>63,882,383</u>                | <u>63,874,362</u>  |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 66,314,844                 | (2,432,461)                | 63,882,383                |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>66,314,844</u>          | <u>(2,432,461)</u>         | <u>63,882,383</u>         |

## **HELP TO CREATE HOPE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024**

#### **17. RELATED PARTY DISCLOSURES**

During the year M Gibney, a trustee of the Charity, received fees of £69,600 (2023: £600,000) for professional consulting services through MBAR1 for Help to Create Hope. This fee was paid by Help to Create Hope Trust along with £2,248 in related expenses reimbursement.

In addition, a sum of £200,000 (2023: £115,000) was paid by Shanners Limited to Ameribrit Ventures LLC for consultancy work for Help to Create Hope Trust, a company incorporated in Florida, U.S.A, of which Michael Shanley is a director.

A donation of £1,000,000 was made to Help to Create Hope Inc in the USA, an exempt private foundation of which Michael Shanley is a Director.

As at 31 August 2024, the group was owed £17,515 (2023: £17,515) by Michael Shanley, one of its trustees.

Help to Create Hope Trust transferred £3,926,734 to Shanners Limited, a wholly owned subsidiary of Help to Create Hope Trust.

Shanners Limited transferred £5,000,000 to Help to Create Hope.

#### **18. MEMBERS LIABILITY**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**HELP TO CREATE HOPE TRUST**

England & Wales - Charity number 1195878

---

# Accounts

---

Charity Registration No. 1195878

Company Registration No. 13586993 (England and Wales)

**HELP TO CREATE HOPE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# HELP TO CREATE HOPE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

|                   |                                                                                                          |                                                           |
|-------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
| Trustees          | Malcolm Thomas Patrick Gibney<br>Dr William Thomas Edward Briggs<br>Paul Findlay<br>Michael Alan Shanley | (Appointed 28 April 2024)<br>(Appointed 23 February 2024) |
| Charity number    | 1195878                                                                                                  |                                                           |
| Company number    | 13586993                                                                                                 |                                                           |
| Registered office | Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                                  |                                                           |
| Auditor           | HW Fisher LLP<br>Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                 |                                                           |
| Bankers           | National Westminster Bank Plc<br>250 Bishopsgate<br>London<br>EC2M 4AA                                   |                                                           |

---

# HELP TO CREATE HOPE TRUST

## CONTENTS

---

|                                                | <b>Page</b> |
|------------------------------------------------|-------------|
| Trustees' report                               | 1 - 4       |
| Statement of trustees' responsibilities        | 5           |
| Independent auditor's report                   | 6 - 8       |
| Consolidated statement of financial activities | 9           |
| Consolidated and charity balance sheets        | 10          |
| Consolidated statement of cash flows           | 11          |
| Notes to the financial statements              | 12 - 19     |

---

# HELP TO CREATE HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

The trustees present their report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

#### Introduction and our initial period

Help to Create Hope Trust was formed on 26th August 2021 with the professional support from Forsters LLP, Solicitors, and HW Fisher LLP, accountants.

#### Objectives and activities

The charity's objects are:

- to advance health and relieve sickness for the public benefit by such means as the trustee in their absolute discretion shall from time to time see fit (including by the support of veterans in the United Kingdom); and
- to further such other charitable purposes as the trustees shall from time to time see fit.

The Charity is established with the main objectives of providing facilities and long term support those who find themselves among the most vulnerable in society through unfortunate circumstances, including victims of war and domestic violence.

During the initial period of the Charity's existence the Trustees have concentrated on two main areas; establishing robust administrative systems and policies and supporting its subsidiary in its generation of funds for the charity.

These Trustees have engaged with various other charities and advisers to advance the objects of the charity, leading to further refinement of policies and the making of some initial grants to very deserving causes.

The Trustees are looking forward to developing their relationships with appropriate partners further and to the Charity making a real difference for those it supports.

#### Support Provision Model

The primary focus is to provide funding for capital purchases, the large majority of which will be retained and made available to charitable bodies for peppercorn rents. This model is intended to put the monies of the Charity to use where they are needed whilst allowing resources to be recovered and redeployed if a particular need has passed.

Properties under consideration vary from Stepping Stone Housing to Camps/Lodging to commercial property such as office space, recognising that appropriate back office support is important for charities to operate efficiently.

Some funds are to be made available for one off non-capital grants. These will normally be well established recipients where the Trustees are satisfied that this is the optimal way to meet the identified objectives.

We are reviewing the potential of some borrowing to help charities leverage this programme and have been in touch with an organisation called Social & Sustainability Capital in this regard.

This model ensures the Trust grows over time as its capital value increases and also ensures that charities to whom we give these properties for their use do, in fact, delivery their purpose.

#### Public Benefit

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

#### Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

# HELP TO CREATE HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### Achievements and performance

In the short period of time that we have been active, it has become quite clear that there is an immediate need for Stepping Stone Housing, filling a gap in current provisions. However, the Trustees feel that there is a need for Mental Health help underlying many of the acute issues the other projects seek to address.

To complement our bricks and mortar contributions and with the objective of reducing need in the long term, we are also going to fund development of a Mental Health Self-Help App which will be made available globally, for free. We are currently working with two parties Stephanie Coddington and Shari Kaplan in this regard.

The receipt of previous funding is not a barrier to further grants from the Charity. The Trustees believe that long term partnerships can be more efficient where the goals of the charities are closely aligned.

The Trustees are in the process of finalising their grant making policy.

### Value Guidelines ("Best Bang for the Buck")

Unfortunately, the Trustees' experience of philanthropy over the years has been that there is a significant issue in the charitable sector of inefficient and poor financial management. It is, in part, for this reason that the Funding Model is as outlined above as this gives us control and ensures we work with best in class in any given category.

The Charity's ethos is to fund or support capital expenditure, creating a legacy that addresses tomorrow's needs as well as today's.

Non-capital donations may be considered but will be very carefully scrutinised and as well as the ubiquitous requirement for feedback from any funded activities, the Charity will seek some involvement in the budgeting and execution of projects where there is a perceived need for commercial support for the recipient.

The principal risks and uncertainties facing the charity and subsidiary at this stage relate to the uncertainties around the new projects and investments outlined above.

### Support provided to-date

Having carefully laid the framework for its internal governance and policies, the Charity has been pleased to have been able to begin making grants to deserving causes in the period of this Report and in the immediately following period.

Subsequent to the year end, the Charity was pleased to provide over £270,000 of grant funding to One Small Thing's Hope Street Project, delivering a safe and supportive environment for women and children in need of it.

Other projects supported by the Charity to date include:

- Angels for Ukraine- addressing the suffering faced by those displaced by Russian aggression;
- Royal British Legion Industries- expressing gratitude for the service of those who have been part of our Armed Forces and who now need help in return;
- Yellow Door- helping to fund conversion of a garage into a usable space from which to deliver their services.
- Children's Oncology Support Fund- a US charity supported through our American Charity Partner that helps develop less toxic treatments of paediatric cancer, lessening suffering into the future.

Specifically in this accounting period, the Charity and group made a grants of £100,000 towards the installation of the EOSedge scanner in the new Imaging Suite at the Royal National Orthopaedic Hospital and £125,121 to Association Riga Tech Girls 2022.

# HELP TO CREATE HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### Financial review

During the year the Charity sold land for £64,500,000. The Consolidated Statement of Financial Activities shows net proceeds of £60,973,266 after accounting for the cost of the land of £3,526,734. In addition, the consolidated accounts of the Charity include £972,593 of investment income from investing in low risk deposits. The Trustees are formulating an investment policy which, as noted in the reserves policy, balances risk and return and the short and long term plans of the Charity.

The Trustees experienced some frustration with the hurdles they had to overcome on the administrative side, particularly in respect of the Banking sector.

A bank account was established with NatWest Bank in June 2023.

The Trust received its first material funds in December 2023 and January 2024.

### Reserves policy

Following the sale of the land and the significant level of free reserves at the year end, the trustees are in the process of reviewing the reserves policy to take consideration of the level, expected investment returns and future funding programmes. The Charity's free reserves as at the year end were £61,737,286 (2022: £479). Group free reserves were £61,443,256 (2022: a deficit of £8,021).

The Charity's wholly owned trading subsidiary reported a loss before taxation of £285,530. The Charity is owed £387,254 from its subsidiary and the accounts of Shanners Limited are in deficit in the sum of £293,930 (2022: deficit £8,400). The deficit has reversed after the year end after the sale of a remaining parcel of land in July 2024.

The Charity does not raise funds from the public.

Our Investment Model has been agreed with the help of Barnett Waddingham, an Independent Financial Advisory Firm.

The Investment Model has a target of producing returns of 10% p.a. Half of these are expected to be used immediately for charitable purposes and half of which will be reinvested to protect the principal of the charity into the future and generate further funds to meet the larger grants that will be needed for some very exciting future projects.

As ambitious projects require an ambitious approach to funding, a small portion of our investments will be in Venture Capital in order to generate the returns that bring real growth to the charity's funds. The Board are conscious of the potential risks in this area and have asked Dr William Briggs, a Trustee with experience in the sector to lead on this part of the overall strategy. We have also been guided by Withers LLP with regard to the legal aspects. The Trustees' policy is not to invest in any VC projects which may be contrary to the objects of the Charity and to have a preference for technologies that support the Charity's goals.

### Key risks and uncertainties

The Board are appointing appropriate investment advisers to protect the assets and financial position of the charity assets and considering other diversified investments to generate further value for charitable purposes in the future.

### Plans for future

The Trustees anticipated the receipt of more significant value in the following period and intend to invest the majority of these funds in order to secure the longevity of the company and to provide additional monies to further the objects of the charity. The Trustees intend to apply monies in excess of those invested to make capital grants in order to support, amongst other projects,

- Vulnerable women and children displaced and in need due to the armed conflict in Ukraine;
- A medical unit for the treatment and rehabilitation of armed forces personnel and veterans at a hospital in Salisbury
- A women's refuge in Hampshire

In accordance with the grant making policy adopted by the Trustees other projects will be considered as suitable applications are received. The Trustees are also pursuing discussions to proactively identify potential large scale projects for the Charity to support through grants.

# HELP TO CREATE HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

---

### The Future

The Trustees will continue to fund large and small scale capital projects and are further developing their partnerships in the charitable sector to increase the reach and impact of the Charity.

By working with these partners the Trustees are confident that they can assist in addressing longer term needs. This will provide relief from suffering today and help to create hope for the future.

### Structure, governance and management

The charity is a company limited by guarantee, company number, 13586993 (England and Wales). It is a registered charity with the Charity Commission for England and Wales (Registered number 1195878).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Malcolm Thomas Patrick Gibney

Dr William Thomas Edward Briggs

Paul Findlay

(Appointed 28 April 2024)

Nicholas David Hewison

(Retired 23 January 2024)

Michael Alan Shanley

(Appointed 23 February 2024)

Trustees are appointed by direct approach from existing trustees having a consideration of the skills requirements of the charity. New trustees are inducted and trained through the existing Board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Having kept the needs of the Charity under review, one initial trustee, Nick Hewison, retired from the Board and another was appointed.

The Board of Trustees is now established with four Trustees, Malcolm Gibney, Dr William Briggs, Michael Shanley and Paul Findlay, who bring a wide range of expertise and experience to the Charity.

Help to Create Hope Trust is a registered charity and is governed by its Memorandum and Articles of Association. The trustee Board is responsible for setting out the ongoing strategic direction and exercise all the powers of the charity. There are no staff employed by the charity, however the charity may recruit from time to time as required by the needs of the charity.

Shanners Limited is a wholly owned subsidiary of Help to Create Hope Trust, its sole director is Michal Shanley. Further details of related party transactions are given in the note on related party transactions.

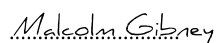
### Auditor

In accordance with the company's articles, a resolution proposing that HW Fisher LLP be reappointed as auditor of the company will be put at a General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



**Malcolm Thomas Patrick Gibney**

Trustee

Dated: 09 Aug 2024

---

# HELP TO CREATE HOPE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 AUGUST 2023*

---

The trustees, who are also the directors of Help to Create Hope Trust for the purpose of company law, 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).

A combination of Company Law and Charity Law 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 group and the parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HELP TO CREATE HOPE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF HELP TO CREATE HOPE TRUST

---

#### Opinion

We have audited the financial statements of Help to Create Hope Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 August 2023 which comprise the consolidated statement of financial activities the consolidated and charity balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

# HELP TO CREATE HOPE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HELP TO CREATE HOPE TRUST

---

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charity and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP; FRS 102; the Companies Act 2006 and the Charities Act 2011.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

# HELP TO CREATE HOPE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF HELP TO CREATE HOPE TRUST

---

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing key revenue lines, in particular cut-off, for evidence of management bias.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation for discussions of irregularities including fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Andrew Rich*  
**Andrew Rich (Senior Statutory Auditor)**  
**for and on behalf of HW Fisher LLP**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

**09 Aug 2024**  
.....

# HELP TO CREATE HOPE TRUST

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

|                                                                         | Notes | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|-------------------------------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b><u>Income and endowments from:</u></b>                               |       |                                    |                                    |
| Donations and legacies                                                  | 3     | -                                  | 7,495                              |
| Investments                                                             | 4     | 972,593                            | -                                  |
| Other income                                                            | 5     | 60,973,266                         | -                                  |
|                                                                         |       | <hr/>                              | <hr/>                              |
| <b>Total income</b>                                                     |       | 61,945,859                         | 7,495                              |
|                                                                         |       | <hr/>                              | <hr/>                              |
| <b><u>Expenditure on:</u></b>                                           |       |                                    |                                    |
| Charitable activities                                                   | 6     | 494,582                            | 15,516                             |
|                                                                         |       | <hr/>                              | <hr/>                              |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | 61,451,277                         | (8,021)                            |
|                                                                         |       | <hr/>                              | <hr/>                              |
| Fund balances at 1 September 2022                                       |       | (8,021)                            | -                                  |
|                                                                         |       | <hr/>                              | <hr/>                              |
| <b>Fund balances at 31 August 2023</b>                                  |       | 61,443,256                         | (8,021)                            |
|                                                                         |       | <hr/> <hr/>                        | <hr/> <hr/>                        |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HELP TO CREATE HOPE TRUST

## CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 AUGUST 2023

|                                                       | Notes | Group<br>2023<br>£ | 2022<br>£   | Charity<br>2023<br>£ | 2022<br>£ |
|-------------------------------------------------------|-------|--------------------|-------------|----------------------|-----------|
| <b>Fixed assets</b>                                   |       |                    |             |                      |           |
| Investments                                           | 11    | 80,378             | -           | 80,478               | 100       |
|                                                       |       |                    |             |                      |           |
| <b>Current assets</b>                                 |       |                    |             |                      |           |
| Stocks                                                | 13    | 64,933             | 2,857,025   | -                    | -         |
| Debtors                                               | 14    | 615,818            | 2,589       | 984,607              | -         |
| Cash at bank and in hand                              |       | 61,221,532         | 530,677     | 60,706,041           | 507,491   |
|                                                       |       |                    |             |                      |           |
|                                                       |       | 61,902,283         | 3,390,291   | 61,690,648           | 507,491   |
| <b>Creditors: amounts falling due within one year</b> | 15    | (539,405)          | (3,398,312) | (33,840)             | (507,112) |
|                                                       |       |                    |             |                      |           |
| Net current assets/(liabilities)                      |       | 61,362,878         | (8,021)     | 61,656,808           | 379       |
|                                                       |       |                    |             |                      |           |
| <b>Total assets less current liabilities</b>          |       | 61,443,256         | (8,021)     | 61,737,286           | 479       |
|                                                       |       |                    |             |                      |           |
| <b>Income funds</b>                                   |       |                    |             |                      |           |
| Unrestricted funds                                    |       | 61,443,256         | (8,021)     | 61,737,286           | 479       |

The charitable company's net income for the year was £61,736,807 (2022: net income of £479).

The financial statements were approved by the Trustees on 09 Aug 2024

*Malcolm Thomas Patrick Gibney*  
 Malcolm Thomas Patrick Gibney  
 Trustee

Company Registration No. 13586993

# HELP TO CREATE HOPE TRUST

## CONSOLIDATED STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2023**

|                                                               | Notes | 2023<br>£  | £           | 2022<br>£ | £       |
|---------------------------------------------------------------|-------|------------|-------------|-----------|---------|
| <b>Cash flows from operating activities</b>                   |       |            |             |           |         |
| Cash (absorbed by)/generated from operations                  | 19    |            | (1,174,626) |           | 530,677 |
| <b>Investing activities</b>                                   |       |            |             |           |         |
| Proceeds on disposal of tangible fixed assets                 |       | 60,973,266 |             | -         |         |
| Purchase of investments                                       |       | (80,378)   |             | -         |         |
| Investment income received                                    |       | 972,593    |             | -         |         |
| <b>Net cash generated from/(used in) investing activities</b> |       |            | 61,865,481  |           | -       |
| <b>Net cash used in financing activities</b>                  |       |            | -           |           | -       |
| <b>Net increase in cash and cash equivalents</b>              |       |            | 60,690,855  |           | 530,677 |
| Cash and cash equivalents at beginning of year                |       |            | 530,677     |           | -       |
| <b>Cash and cash equivalents at end of year</b>               |       |            | 61,221,532  |           | 530,677 |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

##### Charity information

Help to Create Hope Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The group financial statements reflect the results and combined financial position of Help to Create Hope and Shanners Limited. As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own income and expenditure account and related notes.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.5 Expenditure

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All single charitable activity in the statement of financial activities.

Governance costs comprise all costs involving the public accountancy of the charity and its compliance with regulation and good practice.

##### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

(Continued)

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies

(Continued)

##### 1.10 Basis of consolidation

The consolidated financial statements incorporate those of Help to Create Hope Trust and its subsidiary (i.e. the entity that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Their results are incorporated from the date that control passes.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Where necessary, adjustments are made to the financial statements of subsidiary to bring the accounting policies used into line with those used by other members of the Group.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### Calculation of cost value of land gifted to Help to Create Hope Trust

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows. The cost value of land disposed of is determined by reference to the proportion of overall sales value.

#### 3 Donations and legacies

|                     | Total | Unrestricted funds |
|---------------------|-------|--------------------|
|                     | 2023  | 2022               |
|                     | £     | £                  |
| Donations and gifts | -     | 7,495              |

#### 4 Investments

|                     | Unrestricted funds | Total |
|---------------------|--------------------|-------|
|                     | 2023               | 2022  |
|                     | £                  | £     |
| Interest receivable | 972,593            | -     |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 5 Other income

|                                               | Unrestricted funds | Total |
|-----------------------------------------------|--------------------|-------|
|                                               | 2023               | 2022  |
|                                               | £                  | £     |
| Net gain on disposal of tangible fixed assets | 60,973,266         | -     |

The land was donated by Shanners Limited, the wholly owned trading subsidiary on 19 January 2023. The land was sold by the Charity on 19 January 2023. The gain on sale of the property is calculated as the difference between the total sales proceeds of £64,500,000 less the cost of the land originally held by the subsidiary (£3,526,734).

#### 6 Charitable activities

|                                          | Support for vulnerable persons<br>2023<br>£ | Support for vulnerable persons<br>2022<br>£ |
|------------------------------------------|---------------------------------------------|---------------------------------------------|
| Grant funding of activities (see note 7) | 225,121                                     | -                                           |
| Share of support costs (see note 8)      | 155,339                                     | 5,504                                       |
| Share of governance costs (see note 8)   | 114,122                                     | 10,012                                      |
|                                          | 494,582                                     | 15,516                                      |

#### 7 Grants payable

|                                  | Support for vulnerable persons<br>2023<br>£ | 2022<br>£ |
|----------------------------------|---------------------------------------------|-----------|
| Grants to institutions:          |                                             |           |
| RNOH Charity                     | 100,000                                     | -         |
| Association Riga Tech Girls 2022 | 125,121                                     | -         |
|                                  | 225,121                                     | -         |

-

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 8 Support costs

|                         | Support costs  | Governance costs | 2023           | Support costs | Governance costs | 2022          |
|-------------------------|----------------|------------------|----------------|---------------|------------------|---------------|
|                         | £              | £                | £              | £             | £                | £             |
| Bank charges            | 179            | -                | 179            | 10            | -                | 10            |
| Sundry                  | 120,324        | -                | 120,324        | 732           | -                | 732           |
| Legal and professional  | 5,725          | -                | 5,725          | 4,762         | -                | 4,762         |
| Land valuation services | 5,000          | -                | 5,000          | -             | -                | -             |
| Legal advice - charity  | 9,111          | -                | 9,111          | -             | -                | -             |
| Investment advice       | 15,000         | -                | 15,000         | -             | -                | -             |
| Audit fees              | -              | 18,000           | 18,000         | -             | -                | -             |
| Accountancy             | -              | 96,122           | 96,122         | -             | 10,012           | 10,012        |
|                         | <u>155,339</u> | <u>114,122</u>   | <u>269,461</u> | <u>5,504</u>  | <u>10,012</u>    | <u>15,516</u> |
| Analysed between        |                |                  |                |               |                  |               |
| Charitable activities   | <u>155,339</u> | <u>114,122</u>   | <u>269,461</u> | <u>5,504</u>  | <u>10,012</u>    | <u>15,516</u> |

Governance costs includes payments to the auditors of £18,000 (2022: £nil) for audit fees and £29,036 (2022: nil) for tax advice to the Charity and £23,421 (2022: £10,012) for the subsidiary.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Malcolm Gibney, a trustee of the Charity, received a fee of £600,000 in connection with his negotiation of the sale of the land by Shanners Limited. The fee was paid by Shanners Limited along with £3,394 in related expenses reimbursement.

A sum of £115,000 was paid to Ameribrit Ventures LLC, a company incorporated in Florida, U.S.A, of which Michael Shanley is a director.

### 10 Employees

The average monthly number of employees during the year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | <u>-</u>       | <u>-</u>       |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Fixed asset investments

#### Group

|                          | Unlisted<br>investments<br>£ | Other<br>investments | Total<br>£        |
|--------------------------|------------------------------|----------------------|-------------------|
| <b>Cost or valuation</b> |                              |                      |                   |
| At 1 September 2022      | -                            | -                    | -                 |
| Additions                | 80,378                       | -                    | 80,378            |
|                          | <u>          </u>            | <u>          </u>    | <u>          </u> |
| At 31 August 2023        | 80,378                       | -                    | 80,378            |
|                          | <u>          </u>            | <u>          </u>    | <u>          </u> |
| <b>Carrying amount</b>   |                              |                      |                   |
| At 31 August 2023        | 80,378                       | -                    | 80,378            |
|                          | <u>          </u>            | <u>          </u>    | <u>          </u> |
| At 31 August 2022        | -                            | -                    | -                 |
|                          | <u>          </u>            | <u>          </u>    | <u>          </u> |

#### Charity

|                          | Unlisted<br>investments<br>£ | Investment in<br>subsidiary | Total<br>£        |
|--------------------------|------------------------------|-----------------------------|-------------------|
| <b>Cost or valuation</b> |                              |                             |                   |
| At 1 September 2022      | -                            | 100                         | 100               |
| Additions                | 80,378                       | -                           | 80,378            |
|                          | <u>          </u>            | <u>          </u>           | <u>          </u> |
| At 31 August 2023        | 80,378                       | 100                         | 80,478            |
|                          | <u>          </u>            | <u>          </u>           | <u>          </u> |
| <b>Carrying amount</b>   |                              |                             |                   |
| At 31 August 2023        | 80,378                       | 100                         | 80,478            |
|                          | <u>          </u>            | <u>          </u>           | <u>          </u> |
| At 31 August 2022        | -                            | 100                         | 100               |
|                          | <u>          </u>            | <u>          </u>           | <u>          </u> |

### 12 Subsidiaries

Details of the charity's subsidiaries at 31 August 2023 are as follows:

| Name of undertaking | Registered<br>office                                               | Nature of business                  | Class of<br>shares held | % Held |          |
|---------------------|--------------------------------------------------------------------|-------------------------------------|-------------------------|--------|----------|
|                     |                                                                    |                                     |                         | Direct | Indirect |
| Shanners Limited    | Acre House, 11/15 William Road,<br>London, United Kingdom, NW1 3ER | Development of<br>building projects | Ordinary                | 100.00 |          |

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

|           |                                     |  |             |             |
|-----------|-------------------------------------|--|-------------|-------------|
| <b>13</b> | <b>Stocks</b>                       |  |             |             |
|           | <b>Group</b>                        |  | <b>2023</b> | <b>2022</b> |
|           |                                     |  | <b>£</b>    | <b>£</b>    |
|           | Finished goods and goods for resale |  | 64,933      | 2,857,025   |

|           |                                             |                |              |                |             |
|-----------|---------------------------------------------|----------------|--------------|----------------|-------------|
| <b>14</b> | <b>Debtors</b>                              |                |              |                |             |
|           |                                             | <b>Group</b>   |              | <b>Charity</b> |             |
|           |                                             | <b>2023</b>    | <b>2022</b>  | <b>2023</b>    | <b>2022</b> |
|           |                                             | <b>£</b>       | <b>£</b>     | <b>£</b>       | <b>£</b>    |
|           | <b>Amounts falling due within one year:</b> |                |              |                |             |
|           | Amounts owed by subsidiary undertakings     | -              | -            | 387,254        | -           |
|           | Other debtors                               | 20,367         | 2,589        | 1,902          | -           |
|           | Prepayments and accrued income              | 595,451        | -            | 595,451        | -           |
|           |                                             | <u>615,818</u> | <u>2,589</u> | <u>984,607</u> | <u>-</u>    |

|           |                                                       |                |                  |                |                |
|-----------|-------------------------------------------------------|----------------|------------------|----------------|----------------|
| <b>15</b> | <b>Creditors: amounts falling due within one year</b> |                |                  |                |                |
|           |                                                       | <b>Group</b>   |                  | <b>Charity</b> |                |
|           |                                                       | <b>2023</b>    | <b>2022</b>      | <b>2023</b>    | <b>2022</b>    |
|           |                                                       | <b>£</b>       | <b>£</b>         | <b>£</b>       | <b>£</b>       |
|           | Trade creditors                                       | -              | 5,711            | -              | -              |
|           | Amounts owed to subsidiary undertakings               | -              | -                | -              | 503,075        |
|           | Other creditors                                       | -              | 3,385,664        | 100            | 100            |
|           | Accruals and deferred income                          | 539,405        | 6,937            | 33,740         | 3,937          |
|           |                                                       | <u>539,405</u> | <u>3,398,312</u> | <u>33,840</u>  | <u>507,112</u> |

## 16 Members' Liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

## 17 Prior year adjustment

The prior year adjustment relates to the charity's own accounts only, it represents a sum of £500,000 treated in the prior year as a donation from Shanners Limited, the wholly owned subsidiary. Shanners Limited, did not have any distributable profits to which a Gift Aid donation would be permitted. The sum was reclassified as an intercompany transaction.

# HELP TO CREATE HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 18 Related party transactions

Malcolm Gibney, a trustee of the Charity, received a fee of £600,000 in connection with his negotiation of the sale of the land by Shanners Limited. The fee was paid by Shanners Limited along with £3,394 in related expenses reimbursement and is included in the total land costs donated.

As at 31 August 2023, the group owed nil (2022: £2,885,564 owed to) to Michael Shanley, one of trustees. In addition, a sum of £115,000 was paid to Ameribrit Ventures LLC, a company incorporated in Florida, U.S.A, of which Michael Shanley is a director.

| 19 Cash generated from operations                                 | 2023<br>£          | 2022<br>£      |
|-------------------------------------------------------------------|--------------------|----------------|
| Surplus/(deficit) for the year                                    | 61,451,277         | (8,021)        |
| Adjustments for:                                                  |                    |                |
| Investment income recognised in statement of financial activities | (972,593)          | -              |
| Gain on disposal of tangible fixed assets                         | (60,973,266)       | -              |
| Movements in working capital:                                     |                    |                |
| Decrease/(increase) in stocks                                     | 2,792,092          | (2,857,025)    |
| (Increase) in debtors                                             | (613,229)          | (2,589)        |
| (Decrease)/increase in creditors                                  | (2,858,907)        | 3,398,312      |
| <b>Cash (absorbed by)/generated from operations</b>               | <b>(1,174,626)</b> | <b>530,677</b> |

#### 20 Analysis of changes in net funds

The charity had no debt during the year.

**HELP TO CREATE HOPE TRUST**

England & Wales - Charity number 1195878

---

# Accounts

---

Charity Registration No. 1195878

Company Registration No. 13586993 (England and Wales)

**HELP TO CREATE HOPE TRUST**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2022**

# HELP TO CREATE HOPE TRUST

## (A COMPANY LIMITED BY GUARANTEE)

### LEGAL AND ADMINISTRATIVE INFORMATION

---

|                      |                                                                                                             |                            |
|----------------------|-------------------------------------------------------------------------------------------------------------|----------------------------|
| Trustees             | Malcolm Thomas Patrick Gibney                                                                               | (Appointed 26 August 2021) |
|                      | Dr William Thomas Edward Briggs                                                                             | (Appointed 26 August 2021) |
|                      | Nicholas David Hewison                                                                                      | (Appointed 26 August 2021) |
| Charity number       | 1195878                                                                                                     |                            |
| Company number       | 13586993                                                                                                    |                            |
| Registered office    | Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                                     |                            |
| Independent examiner | Joel Courts<br>C/o HW Fisher LLP<br>Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom |                            |
| Bankers              | National Westminster Bank Plc<br>250 Bishopsgate<br>London<br>United Kingdom                                |                            |

---

# HELP TO CREATE HOPE TRUST (A COMPANY LIMITED BY GUARANTEE) CONTENTS

---

|                                   | Page  |
|-----------------------------------|-------|
| Trustees' report                  | 1 - 2 |
| Independent examiner's report     | 3     |
| Statement of financial activities | 4     |
| Balance sheet                     | 5     |
| Notes to the financial statements | 6 - 9 |

---

# **HELP TO CREATE HOPE TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE PERIOD ENDED 31 AUGUST 2022***

---

The trustees present their report and financial statements for the period ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

#### **Objectives and activities**

The charity's objects are

- to advance health and relieve sickness for the public benefit by such means as the trustee in their absolute discretion shall from time to time see fit (including by the support of veterans in the United Kingdom); and
- to further such other charitable purposes as the trustees shall from time to time see fit.

#### **Public Benefit**

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

#### **Achievements and performance**

This was the first period of existence for the charity and has been spent developing the underlying structure of the Charity ahead of the receipt of significant funds to facilitate the making of grants. The Trustees have had discussions with various individuals active in the areas the charity wishes to support in order to ensure that the grants both meet the charitable objectives of the charity and will be properly applied in furtherance of those objectives.

#### **Financial review**

The Charity held £500,479 unrestricted funds as on 31 August 2022.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

#### **Key risks and uncertainties**

The principal risks and uncertainties facing the trustees at present are retaining access to appropriate skills, experience and expertise at the senior level. The management of the Charity is being reviewed by the Board, subject to review when the full value of the funds to flow from the subsidiary are realised.

The Board are appointing appropriate investment advisers to protect the assets and financial position of the charity assets and considering other diversified investments to generate further value for charitable purposes in the future.

#### **Plans for future**

The Trustees anticipated the receipt of more significant value in the following period and intend to invest the majority of these funds in order to secure the longevity of the company and to provide additional monies to further the objects of the charity. The Trustees intend to apply monies in excess of those invested to make capital grants in order to support, amongst other projects,

- Vulnerable women and children displaced and in need due to the armed conflict in Ukraine;
- A medical unit for the treatment and rehabilitation of armed forces personnel and veterans at a hospital in Salisbury
- A women's refuge in Hampshire.

In accordance with the grant making policy adopted by the Trustees other projects will be considered as suitable applications are received. The Trustees are also pursuing discussions to proactively identify potential large scale projects for the Charity to support through grants.

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE PERIOD ENDED 31 AUGUST 2022***

---

**Structure, governance and management**

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

|                                 |                            |
|---------------------------------|----------------------------|
| Malcolm Thomas Patrick Gibney   | (Appointed 26 August 2021) |
| Dr William Thomas Edward Briggs | (Appointed 26 August 2021) |
| Nicholas David Hewison          | (Appointed 26 August 2021) |

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Help to Create Hope Trust is a registered charity and is governed by its Memorandum and Articles of Association. The trustee Board is responsible for setting out the ongoing strategic direction and exercise all the powers of the charity. There are no staff employed by the charity, however the charity may recruit from time to time as required by the needs of the charity.

The trustees' report was approved by the Board of Trustees.

*Malcolm Gibney*

**Malcolm Thomas Patrick Gibney**

Trustee 11 Jul 2023

Dated: .....

**HELP TO CREATE HOPE TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF HELP TO CREATE HOPE TRUST**

---

I report to the trustees on my examination of the financial statements of Help To Create Hope Trust (the charity) for the period ended 31 August 2022.

**Responsibilities and basis of report**

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

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 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 financial statements to be reached.

*Joel Courts*

**Joel Courts**

C/o HW Fisher LLP  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

12 Jul 2023  
Dated: .....

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED 31 AUGUST 2022**

|                                                             | Notes    | Unrestricted<br>funds<br>2022<br>£ |
|-------------------------------------------------------------|----------|------------------------------------|
| <b><u>Income from:</u></b>                                  |          |                                    |
| Donations and legacies                                      | <b>3</b> | 507,495                            |
|                                                             |          | <hr/>                              |
| <b><u>Expenditure on:</u></b>                               |          |                                    |
| Charitable activities                                       | <b>4</b> | 7,016                              |
|                                                             |          | <hr/>                              |
| <b>Net income for the period/<br/>Net movement in funds</b> |          | 500,479                            |
| <br>Fund balances at 26 August 2021                         |          | <br>-                              |
|                                                             |          | <hr/>                              |
| <b>Fund balances at 31 August 2022</b>                      |          | <b>500,479</b>                     |
|                                                             |          | <hr/> <hr/>                        |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 31 AUGUST 2022**

|                                                       | Notes | 2022<br>£ | £       |
|-------------------------------------------------------|-------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |
| Investments                                           | 8     |           | 100     |
| <b>Current assets</b>                                 |       |           |         |
| Cash at bank and in hand                              |       | 507,491   |         |
| <b>Creditors: amounts falling due within one year</b> | 10    | (7,112)   |         |
| Net current assets                                    |       |           | 500,379 |
| <b>Total assets less current liabilities</b>          |       |           | 500,479 |
| <b>Income funds</b>                                   |       |           |         |
| Unrestricted funds                                    |       |           | 500,479 |
|                                                       |       |           | 500,479 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 August 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

11 Jul 2023

The financial statements were approved by the Trustees on .....

*Malcolm Gibney*  
 Malcolm Thomas Patrick Gibney  
**Trustee**

**Company Registration No. 13586993**

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
***FOR THE PERIOD ENDED 31 AUGUST 2022***

---

**1 Accounting policies**

**Charity information**

Help To Create Hope Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The reporting period of these financial statements is more than 12 months, from 26 August 2021 to 31 August 2022, being the first year account, there are no comparative figures.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities. Support and governance costs are allocated to the charitable activities on the basis of direct costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2022**

**1 Accounting policies**

**(Continued)**

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The company 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.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees are satisfied that there are no significant accounting estimates or judgements in the financial statements.

**3 Donations and legacies**

|                     | <b>Unrestricted<br/>funds</b> |
|---------------------|-------------------------------|
|                     | <b>2022<br/>£</b>             |
| Donations and gifts | 507,495                       |

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2022**

**4 Charitable activities**

|                                        | <b>2022</b>  |
|----------------------------------------|--------------|
|                                        | <b>£</b>     |
| Share of support costs (see note 5)    | 4            |
| Share of governance costs (see note 5) | 7,012        |
|                                        | <u>7,016</u> |

**5 Support costs**

|                       | <b>Support costs</b> | <b>Governance costs</b> | <b>2022</b>  |
|-----------------------|----------------------|-------------------------|--------------|
|                       | <b>£</b>             | <b>£</b>                | <b>£</b>     |
| Bank charges          | 4                    | -                       | 4            |
| Accountancy           | -                    | 7,012                   | 7,012        |
|                       | <u>4</u>             | <u>7,012</u>            | <u>7,016</u> |
| Analysed between      |                      |                         |              |
| Charitable activities | <u>4</u>             | <u>7,012</u>            | <u>7,016</u> |

Governance costs includes payments to the independent examiner of £3,075 for conducting independent examination and £3,937 for other services.

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

**7 Employees**

There were no employees during the period.

**8 Fixed asset investments**

|                             | <b>Notes</b> | <b>2022</b> |
|-----------------------------|--------------|-------------|
|                             |              | <b>£</b>    |
| Investments in subsidiaries | <b>9</b>     | <u>100</u>  |

**HELP TO CREATE HOPE TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2022**

**9 Subsidiaries**

Details of the charity's subsidiaries at 31 August 2022 are as follows:

| <b>Name of undertaking</b> | <b>Registered office</b>                                        | <b>Class of shares held</b> | <b>% Held Direct</b> |
|----------------------------|-----------------------------------------------------------------|-----------------------------|----------------------|
| Shanners Limited           | Acre House, 11/15 William Road, London, United Kingdom, NW1 3ER | Ordinary                    | 100                  |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| <b>Name of undertaking</b> | <b>Profit/(Loss)</b> | <b>Capital and Reserves</b> |
|----------------------------|----------------------|-----------------------------|
|                            | <b>£</b>             | <b>£</b>                    |
| Shanners Limited           | (8,500)              | (8,400)                     |

**10 Creditors: amounts falling due within one year**

|                                         | <b>2022</b>  |
|-----------------------------------------|--------------|
|                                         | <b>£</b>     |
| Amounts owed to subsidiary undertakings | 3,075        |
| Other creditors                         | 100          |
| Accruals                                | 3,937        |
|                                         | <u>7,112</u> |

**11 Members' Liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**12 Related party transactions**

Nicholas Hewison, one of the Trustees of the entity, is a director of the Trust's trading subsidiary, Shanners Limited, a related party.

The Charity received donations of £500,000 from Shanners Limited during this period. At the end of the period, the Charity owes £3,075 to Shanners Limited for expenses paid on behalf of the Charity.