

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

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

TRUSTEES	Dr. W T E Briggs Director M T P Gibney Director, Barrister N D Hewison Director (resigned 23/2/24) P Findlay Director (appointed 28/4/24) (resigned 17/10/24) M A Shanley Director (appointed 23/2/24) M A Kane OBE (appointed 17/10/24)
REGISTERED OFFICE	Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
REGISTERED COMPANY NUMBER	13586993 (England and Wales)
REGISTERED CHARITY NUMBER	1195878
AUDITORS	Landers Accountants Ltd Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
BANKERS	National Westminster Bank Plc 250 Bishopgate London 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. 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
Toddingdon
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 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM	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>
Total		<u>4,368,985</u>	<u>61,945,859</u>
EXPENDITURE ON			
Charitable activities	5		
Support for vulnerable persons		1,937,879	494,582
Other		<u>-</u>	<u>-</u>
Total		<u>1,937,879</u>	<u>494,582</u>
NET INCOME		2,431,106	61,451,277
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>61,443,256</u>	<u>(8,021)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>63,874,362</u></u>	<u><u>61,443,256</u></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**

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

CHARITY BALANCE SHEET
31 AUGUST 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Investments	11	9,247,166	80,478
CURRENT ASSETS			
Debtors	12	724,920	984,607
Cash at bank		<u>53,934,710</u>	<u>60,706,041</u>
		54,659,630	61,690,648
CREDITORS			
Amounts falling due within one year	13	(32,434)	(33,840)
NET CURRENT ASSETS		<u>54,627,196</u>	<u>61,656,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>63,874,362</u>	<u>61,737,286</u>
NET ASSETS		<u>63,874,362</u>	<u>61,737,286</u>
FUNDS	14		
Unrestricted funds		<u>63,874,362</u>	<u>61,737,286</u>
TOTAL FUNDS		<u>63,874,362</u>	<u>61,737,286</u>
Charity's net income for the financial year		2,137,076	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 £	31.8.23 £
Cash flows from operating activities			
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>
Cash flows from investing activities			
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/>
Change in cash and cash equivalents in the reporting period		(7,152,132)	60,690,855
Cash and cash equivalents at the beginning of the reporting period		<u>61,221,532</u>	<u>530,677</u>
Cash and cash equivalents at the end of the reporting period		<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 £	31.8.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,431,106	61,451,277
Adjustments for:		
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>
Net cash used in operations	<u>(2,353,250)</u>	<u>(1,174,626)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

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

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 funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
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 £	Governance costs £	Totals £
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 fund £
INCOME AND ENDOWMENTS FROM	
Investment income	972,593
Other income	<u>60,973,266</u>
Total	<u>61,945,859</u>
EXPENDITURE ON	
Charitable activities	
Support for vulnerable persons	<u>494,582</u>
NET INCOME	61,451,277
RECONCILIATION OF FUNDS	
Total funds brought forward	(8,021)
TOTAL FUNDS CARRIED FORWARD	<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 group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
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
NET BOOK VALUE			
At 31 August 2024	-	9,247,066	9,247,066
At 31 August 2023	-	80,378	80,378
Charity			
	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
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
NET BOOK VALUE			
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 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	61,443,256	2,431,106	63,874,362
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,368,985	(1,937,879)	2,431,106
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,368,985</u>	<u>(1,937,879)</u>	<u>2,431,106</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	(8,021)	61,451,277	61,433,256
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,945,859	(494,582)	61,451,277
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	(8,021)	63,882,383	63,874,362
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,314,844	(2,432,461)	63,882,383
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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.