

Trustees' Annual Report and Financial Statements for the year ending 31st December 2023

Charity name: **HOTHOUSE**

Charity registration number: 1196722

TRUSTEES ANNUAL REPORT

The Trustees present their report and unaudited financial statements of the charity for the year ended 31st December 2023

Reference and administrative details

Registered charity name Hothouse

Registered charity number 1196722

Charity principal office 78 Whalley Rd
Ramsbottom
Bury
BL0 0DE

The Trustees Mrs Joy Kilpatrick (Chair)
Mr P Minney (Appointed 7 July 2021)
Michelle Hyams-Ssekasi (Appointed 7 July 2021)

Treasurer Mr D W Wyke FCMA

Bank Co-operative Bank

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hothouse began as a charity in 2021 after many years working in the field as constituted groups. The organisation registered with the Charity Commission, achieving status on 23rd November 2021 (Registered Charity Number 1196722)

GOVERNING DOCUMENT

Hothouse is a Charitable incorporated Organisation (CIO), governed with a foundational model constitution and established in Nov 21. The original constituted group was established in February 2020.

OBJECTIVES

To advance the Christian religion in Bolton, Bury and the surrounding area for the benefit of the public through the holding of prayer meetings, lectures, retreats, pastoral care and through nurturing the development of not-for-profit initiatives which advance the Christian faith either directly or through "good works".

Our activities are continually monitored to ensure consideration of the Charity Commission's guidance on public benefit.

The Trustees believe that the implementation of the above satisfies the Charity Commission general guidance on Public Benefit

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The Trustees are responsible for the preparation of the financial statements for each financial year, which give a true and fair view of the charity's situation. In preparing these reports, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the financial accounts and submit them in line with Charity Commission requirements.
- The Trustees are also responsible for ensuring that the charity has appropriate systems of internal control across the organisation.
- They are responsible for keeping proper accounting records, which disclose with reasonable accuracy at the time, the financial position of the charity and enable them to ensure that the financial statements follow best practice.
- They are further responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- The systems of internal control are designed to provide reasonable, but not absolute reassurance against material misstatement of loss. Internal control processes implemented by the Trustees include Agreement of policy and service development.
- An annual budget approved by the Trustees. Regular consideration by the Trustees of financial results. Delegation of authority to appropriate levels of management. Identification and management of risk.

ACTIVITIES

Hothouse seeks to nurture and support individuals to start-up a social enterprise, charity or missional project that will bring positive change! Here are the 4 areas we support.

1. Community - We provide regular networking and mentoring group opportunities for our participants, stakeholders, and volunteers.
2. Christian Discipleship -We deliver teaching on Christian leadership, so that individuals become more mature in their faith.
3. Coaching -Dependant on the project needs and availability, we offer some initial coaching sessions to help develop a plan for growth. Our trained coaches come from a wide range of backgrounds and volunteer their time.
4. Participant programme and workspace – our participants work on a personal development plan.

We provide a learning platform which includes teaching on a wide range of topics necessary for start-ups such as governance, social value, and finance. We offer workspace days to help collaboration opportunities and peer to peer learning.

ACHIEVEMENTS AND PERFORMANCE

Hothouse began operating in the heart of Bolton, at the start of 2020, prior to it being established as a charity. Bolton has a large population of 145K. Deprivation according the IMD2019 shows that Bolton is in the lowest 1%. This highlights the challenges people and families face in employment, health, poverty, crime, and education. The Impact of Hothouse is that through support of start-up initiators, they go on to develop projects with good leadership, that are more equipped and are more strongly rooted in the local community.

Hothouse is reliant on a dedicated group of volunteers who are passionate about seeing transformation in people and their community through faith and good works. Thank you to each of the volunteers, your hard work and commitment does not go unnoticed, thank you for who you are and all you do.

We would also like to thank our many partners including, Bolton Christian Community Cohesion, Bolton local churches including Kings church, Passion for Bolton and CreateBolton. Without them we would not be able to deliver the support we do. Thankyou.

THE PRACTICAL DIFFERENCE THAT WE MADE IN 2023

- In the past year, Hothouse has been able to support 7 new local seed initiatives by providing them with monthly coaching and support, totalling over 100 hours of coaching for the participants.
- Furthermore, the team has contributed over 300 voluntary hours to the charity, involving planning, administration, training, meetings, and support. The monetary value of this volunteering effort is estimated at £6000.
- Throughout the year, the workspace has convened over 10 times, offering 80 hours of practical support and advice, accompanied by prayer, discipleship, and refreshments.
- Hothouse has organized one-to-one training workshops on funding and finance for example.
- Additionally, a website was set up to enhance communication about the organization's work, featuring a giving page and news updates.
- Participants of Hothouse were given the opportunity to attend a retreat in Warwickshire, providing a weekend dedicated to sharing and growing in the Christian faith.

Jo's story (hothouse participant 2020-23)

Hothouse was recommended to me by a friend just before lockdown, when it was on my heart to set up a creative arts group for people suffering from anxiety and depression. I was also in the process of writing a book about my own experience of these conditions and the things that aided my recovery. I just needed some guidance and accountability; some encouragement to keep going with the projects and what steps to take.

The advice I received from Hothouse was excellent. With the help of my amazing Mentor, I got my book published and was put in touch with a local Christian charity - Create Bolton, where I met the wonderful founders of the charity. I realised God wasn't leading me in the direction of starting my own group from scratch. He was leading me somewhere He had already established, to join with other believers who had already been called into this ministry.

After a period of running my own art groups at Create as a volunteer, I secured the role of Creative Coordinator at the charity. I now believe I am living out my calling surrounded by an incredible team of likeminded people, and all from that tiny seed planted in my heart many years ago.

Thankyou Hothouse for everything that you do. I would have given up on my vision a long time ago if it weren't for your incredible support and wrap around network of advisors.

Quotes from some of the participants.

"It's inspiring seeing other participants, where they were and where they are now as it really spurs you on and helps you keep going, especially when it's tough" D

"The process was straightforward, while it was daunting, making a start, I felt supported and accepted along the way" A

PLANS FOR THE FUTURE

- In 2024, the organization plans to widen the scope of participation through a media campaign aimed at engaging churches to promote Hothouse and its support offerings. This initiative shares a YouTube video link, the website details and other information to connect interested individuals.
- Hothouse will continue its support its participants with monthly coaching sessions and workshops throughout the year.
- Additionally, they will host social and networking opportunities for all volunteers and participants, providing an opportunity to share stories of the impactful initiatives within the town and beyond.
- A new buddy scheme will be launched to assist those who are starting their journey, particularly in the areas of prayer and encouragement. Participants will be supported through prayer and discipleship via various activities, including one-on-one or group sessions.
- In 2024, the organization will also persist in their search for sustainable income streams to support their core costs, ensuring the continued operation and growth of Hothouse.

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FINANCIAL REVIEW

Review of the charity's financial position at the end of the period.

Hothouse is funded through generous philanthropists. Factors likely to affect future financial performance or position are reviewed at each trustee meeting alongside a review of performance against the original approved budget for the year in hand. Forecasts are amended as appropriate at such time. There have been no significant events that have affected our financial performance and position during the year. Our balance sheet remains in credit, and we remain a going concern.

Statement explaining the policy for holding reserves stating why they are held.

Our policy is to accumulate free reserves in proportion to the risk associated with one or more major income streams failing to deliver to expectation. Our free reserves target equates to approximately twelve months operational costs. Any surplus which may be generated more than our reserves target will be reinvested in activities which accord with our charitable objectives.

Reserves are periodically used to cover costs arising from a change or short-term cessation of funding of a project or service, to enable the effective management of change whereby new initiatives need time to become established, or to help fund required investments in facilities from which the charity operates.

RESERVES POLICY

Amount of reserves held - £ 1110

We remain satisfied that our cash reserves and our reserves target are sufficient to enable the charity to effectively manage contractual risks, issues and organisational change as identified above, or to wind up its affairs in an orderly fashion should the need arise.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s) 

Full name(s) Joy Kilpatrick

Position (e.g., Secretary, Chair, etc) Chair

Date 29/04/2024

Hothouse Management Accounts for the Year ending 31st December 2023

	YTD to 31/12/23			Full Year		
	Actual		Budget	Actual	Forecast	Budget
	2022	2023	2023	2022	2023	2023
Bank Opening Balance	£1,124	£2,052	£2,052	£1,124	£2,052	£2,052
<u>Income</u>						
Donations	£0	£150	£0	£0	£150	£0
Grants	£0	£0	£2,000	£0	£0	£2,000
Kenton	£2,000	£0	£2,000	£2,000	£0	£2,000
Total	£2,000	£150	£4,000	£2,000	£150	£4,000
Expenditure						
Training	£0	£0	£300	£0	£0	£300
IT equipment	£96	£90	£100	£96	£90	£100
Website & Media	£0	£238	£1,500	£0	£238	£1,500
Promotional mat'ls	£0	£0	£100	£0	£0	£100
Stationery	£45	£0	£60	£45	£0	£60
Personal Development	£120	£120	£160	£120	£120	£160
Zoom subscription	£264	£144	£264	£264	£144	£264
Indemnity Insurance	£210	£252	£225	£210	£252	£225
Discipleship resources	£278	£0	£300	£278	£0	£300
Discipleship Food	£0	£208	£150	£0	£208	£150
Sundry expenses	£0	£40	£60	£0	£17	£60
Consultancy	£0	£0	£500	£0	£0	£500
Room hire - Discipleship course	£20	£0	£0	£20	£0	£0
Mileage	£39	£0	£0	£39	£0	£0
Total	£1,072	£1,092	£3,719	£1,072	£1,069	£3,719
Monthly cashflow	£928	(£942)	£281	£928	(£919)	£281
Closing Balance	£2,052	£1,110	£2,333	£2,052	£1,133	£2,333