

Company Registration No. 13589973

Charity Registration No. 1197660

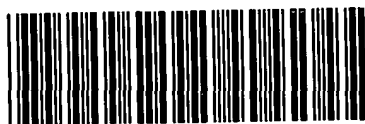
HCA HOPE FUND UK

(A company limited by guarantee)

Report and Financial Statements

31 December 2023

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COMPANIES HOUSE

HCA Hope Fund UK

Reference and administrative information

Charity Name	HCA Hope Fund UK
Charity Registration Number	1197660
Company Registration Number	13589973
Registered Office	2 Cavendish Square London W1G 0PU

Our advisors

Independent Examiner	Ernst & Young LLP 2 Marischal Square, Aberdeen, AB10 1BL
Banker	Barclays Bank PLC Swiss Cottage NW3 6JD

Directors and Trustees

S Canham	(appointed 27 August 2021; resigned 31 August 2024)
N M Gillis	(appointed 17 September 2024)
L Newman	(appointed 27 August 2021)
J M Reay	(appointed 27 August 2021; resigned 17 September 2024)
C N Sightes	(appointed 17 September 2024)
S E Smith	(appointed 27 August 2021)
S Vireswer	(appointed 27 August 2021)

HCA Hope Fund UK

REPORT OF THE TRUSTEES

for the year ending 31 December 2023

The trustees present their report along with the financial statements for the charity for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

HCA Hope Fund UK is a company limited by guarantee and was incorporated on 27 August 2021. It is governed by its Memorandum and Articles of Association dated 27 August 2021. The company was registered as a charity with the Charity Commission on 25 January 2022. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of trustees

The trustees are from a variety of professional backgrounds relevant to the work of the charity. When establishing the charity, consideration was given to the skills, input and experience needed to facilitate the achievement of its objectives, as well as ensuring that some of the trustees were independent (i.e. not employees of a member).

As set out in the Articles of Association, trustees may be appointed by ordinary resolution (of either the members or, with written consent of the members, the trustees), or by written notice signed by the members and addressed to the trustees.

Trustee induction and training

The trustees are familiar with the objects of the charity. Furthermore, the trustees are encouraged to attend an external training programme covering a broad range of legal and commercial issues which will facilitate the undertaking of their role.

Organisational structure

Once the charity commences receiving grant applications, the trustees will meet regularly to review operational and strategic policy and processes of the charity as well as to facilitate the achievement of the charity's objects.

Related parties

HCA International Limited is the founder and sole member of the charity. Since incorporation, HCA International Limited has provided financial and non-financial support in order to facilitate the achievement of the charity's objectives.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and are satisfied that any such risks have been identified and mitigated where necessary.

Objectives and activities

The charity's objects and principal activities are the relief of financial hardship of persons who are permanently employed by HCA International Limited and the Dependants of such persons by providing grants to individuals. 'Dependants' for these purposes means spouses, civil partners, co-habiting partners, children (including step children) under the age of eighteen and children (including step children) over the age of eighteen who are still in full time education or who are financially dependent on the employee due to a physical or mental impairment.

Achievements and performance

Funds are used to provide financial assistance to persons employed by HCA International Limited and the Dependants of such persons (as set out above) by means of provision of grants. Grants approved during the year amounted to £nil.

HCA Hope Fund UK

REPORT OF THE TRUSTEES (CONTINUED)

for the year ending 31 December 2023

FINANCIAL REVIEW

The company was incorporated 27 August 2021 and registered as a charity in 2022, therefore the comparatives are the period starting 27 August 2021 and ending 31 December 2022 (the "Period ended 2022").

Principal funding sources

In December 2023, the Board of HCA International Limited approved a proposed donation of £250,000 to be made by HCA International Limited to HCA Hope Fund UK during 2024. An initial payment of £100,000 was approved and paid in March 2024, and the remainder was approved in August 2024 and paid in September 2024.

Further funding is from donations by employees of HCA International Limited and fundraising events.

Policy on reserves

The reserves were originally established by the Memorandum of Articles and Association and are to be invested by the trustees in furtherance of the objects of the charity.

The trustees have examined the charity's requirements for reserves. Grants will be restricted to a level whereby sufficient reserves are retained to ensure the ongoing viability of the charity. This approach is subject to annual review.

Investment policy

As any income from donations received is to be applied as per the charity's objects, there are limited funds for long term investment. Having considered the options available, the trustees have decided to invest the reserves in an interest-bearing deposit account which yields a higher rate of interest while still allowing day to day access to the funds.

Plans for future periods

In the coming year the charity will continue to raise and donate funds in pursuit of its objectives.

Independent examiners

The trustees will look to pass an elective resolution dispensing with the need to reappoint independent examiners annually.

By order of the board of trustees



C N Sights

Trustee

11 November 2024

Company Registration No. 13589973

HCA Hope Fund UK

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a Report of the Trustees and Financial Statements in accordance with United Kingdom applicable law and regulations.

Company law requires the charity trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

The charity trustees have elected to prepare financial statements for the charitable company in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102").

Under company law the charity trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income or expenditure of the charitable company for that period.

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

- select suitable accounting policies in accordance with Section 10 of FRS 102 and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 102 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company financial position and financial performance;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Under applicable law and regulations, the charity trustees are also responsible for preparing a Report of the Trustees that comply with that law and those regulations. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT

to the trustees of HCA Hope Fund UK

Independent examiner's report to the trustees of HCA Hope Fund UK

I report on the accounts of the Trust for the year ended 31 December 2023, which are set out on pages 6 to 11.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act which are available in the Charity commission guidance for independent examination of charity accounts: Directions and guidance for examiners.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made solely to the trustees, as a body, in accordance with our engagement letter dated 16 May 2023. The examination has been undertaken so that we might state to the trustees those matters that are required to be stated in an examiner's 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 charity and the trustees as a body, for this examination, for this report, or for the statements made.

DocuSigned by:

Ernst & Young LLP

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Tom Sanders

For and on behalf of Ernst & Young LLP

Association of Chartered Certified Accountants

Aberdeen

13 November 2024

HCA Hope Fund UK

STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account)

for the year ended 31 December 2023

	<i>Notes</i>	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2023 Total funds</i>	<i>Period ended 2022 Total funds</i>
		<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
INCOME					
Donations and legacies	2	250,000	-	250,000	5,000
TOTAL INCOME		<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>5,000</u>
EXPENDITURE					
Expenditure on managing and administering the charity	3	81	-	81	51
TOTAL EXPENDITURE		<u>81</u>	<u>-</u>	<u>81</u>	<u>51</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE PERIOD		249,919	-	249,919	4,949
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		-	-		
TOTAL FUNDS CARRIED FORWARD	4	<u>249,919</u>	<u>-</u>	<u>249,919</u>	<u>4,949</u>

The statement of financial activities includes all gains and losses in the period. All incoming resources and resource expenditure derive from continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

HCA Hope Fund UK

STATEMENT OF FINANCIAL POSITION
at 31 December 2023

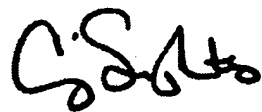
	2023	2022
Notes	£	£
CURRENT ASSETS		
Debtors	250,000	-
Cash at bank and in hand	4,868	4,949
TOTAL CURRENT ASSETS	254,868	4,949
LIABILITIES		
Creditors falling due within one year	-	-
NET CURRENT ASSETS	254,868	4,949
NET ASSETS	254,868	4,949
THE FUNDS OF THE CHARITY:		
General funds	4 254,868	4,949
TOTAL CHARITY FUNDS	254,868	4,949

The notes on pages 9 to 11 form part of these financial statements.

For the year ended 31 December 2023, the charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006. No members have required the charity to obtain an audit of its financial statements for the period in question in accordance with 476(1) to (3).

The trustees acknowledge their responsibility for:

- i) Ensuring the charity keeps accounting records which comply with section 386; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the accounting period and its income and expenditure for the financial period in accordance with section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the charity.



C N Sighes

Trustee

11 November 2024

Company Registration No. 13589973

HCA Hope Fund UK

STATEMENT OF CASH FLOWS
 for the year ended 31 December 2023

	<i>Notes</i>	<i>2023</i> £	<i>Period</i> <i>ended 2022</i> £
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	7	(81)	4,949
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		<u>(81)</u>	<u>4,949</u>
MOVEMENT IN CASH AND CASH EQUIVALENTS		<u>(81)</u>	<u>4,949</u>
CASH AND CASH EQUIVALENTS AT 1 JANUARY / 27 AUGUST		4,949	-
CASH AND CASH EQUIVALENTS AT 31 DECEMBER		<u>4,868</u>	<u>4,949</u>

The notes on pages 9 to 11 form part of these financial statements.

HCA Hope Fund UK

NOTES TO THE FINANCIAL STATEMENTS

at 31 December 2023

1. ACCOUNTING POLICIES

HCA Hope Fund UK is a company (and registered charity) limited by guarantee incorporated in England.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

HCA Hope Fund UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Basis of preparation

The financial statements of HCA Hope Fund UK for the year ended 31 December 2023 were authorised for issue by the Board of Trustees on 11 November 2024.

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

The charity has taken advantage of the following disclosure exemptions under FRS 102:

- (a) the requirements of section 4 *Statement of Financial Position* paragraph 4.12 (a)(iv)
- (b) the requirements of Section 11 *Basic Financial Instruments* paragraphs 11.39 to 11.48A and Section 12 *Other Financial Instrument Issues* paragraphs 12.26 to 12.29A

Basis of measurement

The financial statements have been prepared on the historical cost basis.

Going concern

No material uncertainties that cast significant doubt about the ability of the charity to continue as a going concern have been identified by the trustees. On the basis of their assessment of the charity's financial position and that grants are only made to the extent that funding is available to do so, the trustees have a reasonable expectation that the charity will be able to continue in operational existence for a period of 12 months from the date of signing. Therefore, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Significant accounting policies

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably. No incoming resources have been deferred and all incoming resources are stated gross of expenditure.

Donations and legacies

Charitable contributions are recognised on a receivable basis and are not deferred to future periods.

Income from investments

Investment income comprises interest receivable and is recognised when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

HCA Hope Fund UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

at 31 December 2023

1. ACCOUNTING POLICIES (CONTINUED)

*Significant accounting policies (continued)***Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Donations payable in furtherance of the charity's objectives
- Resources expended on managing and administering the charity

Donations are accounted for in the period in which they are authorised by the trustees.

Management and administration costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

The trustees do not consider the charity to have any support costs.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. General funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

The charity does not currently hold any restricted funds.

Cash at bank and in hand

Cash at bank and in hand comprise cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or the opening of the deposit or similar account.

Financial instruments

The charity 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. DONATIONS AND LEGACIES

	2023	Period ended 2022
	£	£
Donations received	250,000	5,000
	<u>250,000</u>	<u>5,000</u>

3. EXPENDITURE ON MANAGING AND ADMINISTERING THE CHARITY

	2023	Period ended 2022
	£	£
Bank charges	81	51
	<u>81</u>	<u>51</u>

HCA Hope Fund UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

at 31 December 2023

4. ANALYSIS OF CHARITABLE FUNDS

Analysis of movements in unrestricted funds

	<i>1 January</i> 2023	<i>Income</i>	<i>Expenditure</i>	<i>31 December</i> 2023
	£	£	£	£
General fund	4,949	-	(81)	4,868
	<u>4,949</u>	<u>-</u>	<u>(81)</u>	<u>4,868</u>

At the balance sheet date, the funds of HCA Hope Fund UK were all unrestricted funds which were available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

5. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

6. RELATED PARTY TRANSACTIONS AND TRUSTEE REMUNERATION

HCA Hope Fund UK benefits from the use of a number of facilities and human resources provided by HCA International Limited for which £nil consideration is paid.

The charity trustees were not paid or reimbursed expenses during the year and no other charity trustee received any emolument or payment for professional or other services.

7. RECONCILIATION OF NET MOVEMENT IN NET FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	<i>2023</i> £	<i>Period ended</i> 2022 £
Net income and net movement in funds	249,919	4,949
Adjustments to reconcile net income and net movement in funds to net cashflow from operating activities:		
(Increase) / decrease in debtors	(250,000)	-
Net Cash (outflow) / inflow used in operating activities	<u>(81)</u>	<u>4,949</u>

8. EVENTS AFTER THE END OF THE REPORTING PERIOD

In December 2023, the Board of HCA International Limited approved a proposed donation of £250,000 to be made by HCA International Limited to HCA Hope Fund UK which was recorded in 2023 and due to be paid in 2024. An initial payment of £100,000 was approved and paid in March 2024, and the remainder was approved in August 2024 and paid in September 2024.