

Bromley Hope into Action CIO

Annual report for the Financial Year Ending 31st October 2023

Charity registration number – 1200920

Trustees

Paul Flynn
James Harratt
Derek Holl (Chair)
Jonathan McGill
Nigel Poole
Angela Short
Stephen Spencer
Rachel Winn

Contact Address

Jubilee Church
157 Southlands Road
Bromley
BR2 9QZ

Bank Address

Metro Bank Bromley
72-76 High Street
Bromley
BR1 1EG

Introduction

The trustees are pleased to present our first annual report together with the financial statements of the charity for the year ended 31st October 2023.

Objectives and activities

The listed objects of the CIO are

1. The relief of sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of accommodation in the London Borough of Bromley and the surrounding area.
2. The advancement of the Christian faith within the London Borough of Bromley and elsewhere as the Trustees of the CIO may from time to time think fit.

These are primarily achieved through the provision of supported housing in the London Borough of Bromley to those who are homeless or insecurely housed.

Structure and Governance

Hope into Action Bromley CIO is structured as a charitable incorporated organisation (CIO), governed by a constitution. The Trustees have overall control and responsibility for policy and major decision making and, as of 31st October 2023, there were eight trustees, appointed based on their expertise and commitment to the organisation's goals. The Trustees hold the authority to appoint or remove other Trustees and any new trustees will be selected on the basis of the skills, knowledge and experience required for the role and who also have the acknowledged support of the leadership of the Christian or Church community from which they come.

The trustees met four times over the course of the reporting period. They also connect informally through the means of regular electronic communications, such as email. During this reporting period CIO had the support of volunteers forming the friendship and support group, which was overseen by trustees. There were no employees of the CIO during this period.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Working in conjunction with local churches, Hope into Action Bromley provides supported housing in the London Borough of Bromley region to those who are homeless or insecurely housed. It enables churches to use their resources in partnership with the charity to provide shared housing of a high standard, and friendship, support, advocacy and advice to vulnerable adults in the community. The charity's model is to use investment resources to rent or buy a property, suitable for a number of tenants. Each tenant has their own room and use of a communal lounge, kitchen and bathroom. The house is linked to a local church that provides a positive community, friendship, mentoring and support alongside a support and friendship group drawn more widely from churches in the area. In doing so the immediate practical needs

of the tenant are met and alongside the help needed to address the underlying causes which led to them being in poverty. The positive framework of relationship through the church's friendship and support team plays a significant role in helping tenants to move forward in life.

This is our first annual report and there is much to be thankful for, starting from nothing and ending the year with one refurbished property with one tenant in residence. The effort taken by the trustees to achieve this has been significant and we owe particular thanks to Hope into action UK for the administrative help they have given in starting this work, and to the churches of Bromley borough who have been generous in their financial support of the project and to our volunteers who have freely given of their time to ensure the success of our work.

Financial Performance

Income

Our total income for the year was £24871 which includes:

- £20,306 in grants and donations
- £4,475 in rental income

Expenditure

Our total expenditure for the year was £3937 which includes:

- £1217 on insurance
- £1245 on repairs and maintenance to the property
- £537 on administrative costs

Financial Position

As of 31st October 2023, Bromley Hope into Action CIO had cash assets of £20,887. We have been fortunate with the level of donations received and with not yet being liable for rent on the property we use. This will change in the following year and the trustees are mindful of the future financial challenges expanding the work of the charity.

Reserves Policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than 2-3 months of unrestricted expenditure. This is to enable the charity to be able to continue to operate should income and/or expenditure vary adversely. In practice this equates to no less than £666 and at the year end the charity held unrestricted cash of £20,887, therefore it is complying with its reserves policy.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Looking Ahead

As we look to the future, Bromley Hope into Action CIO remains committed to expanding our impact and reaching more individuals in need. Our key priorities for the coming year include:

- Securing additional investment to increase our housing capacity
- Employing an Empowerment worker to support our tenants
- Building up our friendship and support group
- Strengthening partnerships with local churches and other organisations

Conclusion

We are immensely grateful for the support of our donors, volunteers, and partners, without whom our work would not be possible. Bromley Hope into Action CIO will continue to strive towards our mission and make a lasting difference in the lives of those we serve.

Approved by the trustees on 13th February 2025 and signed on their behalf by

A handwritten signature in black ink that reads "Derek Holl". The signature is written in a cursive style and is positioned above a long, horizontal, slightly wavy line that extends to the right.

Derek Holl

Chair of Trustees

Income statement

Hope into Action Bromley

1st November 2022-31st October 2023

Income

Rent	4475	
Donations	20306	
Other	0	
Net Income		24781

Expenditure

Insurance	1217	
Administrative Fees	537	
Staff Salary	0	
Rent	0	
Property Maintenance	1245	
Provision for Renewals	0	
Council Tax	751	
Water	0	
Provision for Debt	0	
Bank Charges	186	
Sundries	0	
Total expenses		3937
Net Income (Loss)		20845