

Company registration number: 14319680

Charity registration number: 1201891

OHP Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Wortham Jaques Limited
Chartered Accountants and Business Advisors
130a High Street,
Crediton,
Devon
EX17 3LQ

OHP Trust

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OHP Trust

Reference and Administrative Details

Trustees	Naomi Clarke James Harrison Thomas Kinsella Michael Roche Reverend Piotr Wygnaski
Charity Registration Number	1201891
Company Registration Number	14319680
Registered Office	The charity is incorporated in England and Wales. C/o Wortham Jaques Ltd 130A High Street Crediton Devon EX17 3LQ
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Business Advisors 130a High Street, Crediton, Devon EX17 3LQ

OHP Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2024.

Objectives and activities

Objects and aims

The charity's purposes as set out in the objects contained in the company's memorandum of association are the advance of the Christian religion mainly but not exclusively, through creativity, spirit filled worship and promoting the growth of the Christian community within emerging generations through music that is rooted in Christian values and other means.

The aim of our charity is to play a role in calling humanity back to worship God alone, believing through this all people can experience true freedom, joy and life to the full. We particularly aim to address the issue of the lack of investment in the creation of new art, music, and worship for the purpose of lifting people's hearts, souls and minds to Christ. Alongside this, we want to equip people to lead in their local contexts (e.g. in their parishes, local communities and networks).

Objectives, strategies and activities

The Charity's principal activity is the advancement of religion by running an online worship Academy, hosting workshops in schools and parishes, running in person events that are open to all and primarily, but not exclusively, serve young adults between the ages of 18 – 35. Through the trading subsidiary, One Hope Project Music Ltd, OHP Trust invests in producing and/or distributing Christian art and music and other resources to enlighten others about the Christian faith.

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. Prior to becoming a charity, OHP Trust was run as a Club and Society under the name One Hope Project and this continues to be the working name of the charity. The company was originally registered under the name One Hope Project but was amended to OHP Trust to distinguish from other charities. The organisation has developed the principal activities mentioned above as well as; communicated the new structure to supporters, key volunteers and donors; updated information on all accounts and developed the sustainable financial strategy for the charity.

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Trustees' Report

Public benefit

We developed the One Hope Project Worship Academy to equip Catholics to lead music and worship in their normal contexts, which are mainly parishes. The Academy is an online worship school that provides formation, teaching, spiritual mentoring and practical management for students.

Public Access: The OHP Academy and events, both online and in person, are open to all. We suggest that those who are able to, cover their Academy fee or ticket to our event. However, so that no one is prevented from participating due to personal financial circumstances we offer subsidised Academy places and subsidise and/or free event tickets to those who cannot afford to pay towards their place.

The participants of the Academy benefit through teaching, faith development, skill development, mentorship and leadership training. Through their subsequent renewed involvement in their churches, the members of their churches are also beneficiaries. The OHP Academy not only equips the participants with valuable musical skills for personally developing their musicianship, but also gives teaching on key leadership skills. The result of which sees the graduates better equipped to serve their local communities, which is also a key message of the OHP Academy.

Many people who attend the OHP Academy and OHP events find a new boldness to serve their local community by serving their church by voluntary activity. Accordingly, the activities of One Hope Project are very much focused upon benefitting the public at large by encouraging individuals to be leaders in their local contexts and communities.

Personal Benefits: The trustees have also considered whether any personal benefits are more than incidental and are satisfied that there are no such personal benefits.

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.

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Trustees' Report

Achievements and performance

For the year 2023/2024 below is an overview of the significant workings of OHP Trust.

The OHP Academy is our six-month online worship school to equip music and worship leaders to lead the music and worship in their own parishes and communities. From September 2023 we began the planning for the next stage of the OHP Academy.

To enable sustainability and growth of the OHP Academy, making it more accessible for people, we decided to film the teaching content of the OHP Academy, so the participants could watch the content in their own time. They would then join online Zoom meetings, hosted by the OHP team, to discuss and unpack the filmed teaching together. Like in previous years, these online Zoom meetings would be hosted every other week for six months. The filming of the OHP Academy teaching took place between April and June 2024 and involved 9 different teachers on the various OHP Academy topics. An online portal was developed to host the edited video talks and all relevant information making the user experience as comprehensive as possible for the participants.

In April 2024, we partnered with Loretto UK to host a Worship Day in London. We invited all of the previous participants of the OHP Academy to join us at this event and it was also open for anyone to attend. Teaching and formation was provided for over 150 people on the topic of Psalm 23, exploring worshipping God with our whole lives, and the chance to create community was also provided, further living out the charity's purposes.

Over the months of September 2023 to August 2024, One Hope Project partnered with third-party organisations to provide the music and worship at their events. These organisations included Divine Renovation, Plymouth Diocese, Loretto UK, Joel's Bar and Big Church Festival. As well as these events, we visited a number of Catholic parishes across the UK leading the music to host times of prayer and worship.

We also visited 6 schools across the year, where we were invited to deliver assemblies, share and teach music and encourage the young people in the school. We presented to over 6000 school children and staff, encouraging the ethos of the school, sharing faith and leading singing and times of worship. The visits to schools were extremely positive and we received very positive feedback from staff and pupils. Visiting schools across the year was a key part of the mission of the charity and fits in well with our charitable purposes.

Financial review

Income for the period totalled £91,581 (2023: £77,519) with £45,221 (2023: £71,717) received as unrestricted funds and a total of £46,360 (2023: £5,802) as restricted funds; £20,000 National Manager's salary, £25,832 to support the Academy programme and £528 donations towards AGM event costs.

Expenditure totalled £73,582 (2023: £62,666) during the period.

The overall surplus for the year was £17,999 (2023: £14,853).

The charity's reserves at the year end totalled £32,852 (2023: £14,853), of which is £9,808 is restricted. The total cash held in the bank at the year end was £50,810 (2023: £19,303).

Policy on reserves

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity for cyclical variations in income. The trustees are satisfied that the charity's reserves are at a suitable level.

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Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Naomi Clarke (appointed 30 May 2024)
	James Harrison
	Joan Kent (retired 8 March 2024)
	Thomas Kinsella
	Michael Roche (appointed 30 July 2024)
	Clare Simpson, Chair (retired 30 July 2024)
	Reverend Piotr Wygnaski (appointed 12 March 2024)

Structure, governance and management

Nature of governing document

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 22 August 2022 and registered as a charity on 9th February 2023. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are also members of the company.

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

All members give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

Statement of trustees' responsibilities

The trustees (who are also the directors of OHP Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the 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 incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

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Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16 May 2025 and signed on its behalf by:

.....
Michael Roche
Trustee

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Independent Examiner's Report to the trustees of OHP Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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 under Part 16 of the 2006 Act 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.

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:

1. accounting records were not kept in respect of OHP Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

.....
Charlotte Chapman Gibbs BFP FCA
Wortham Jaques Limited
Chartered Accountants and Business Advisors

130a High Street,
Credton,
Devon
EX17 3LQ

22 May 2025

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Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	27,732	20,528	48,260
Charitable activities	4	17,355	25,832	43,187
Investment income	5	134	-	134
Total income		45,221	46,360	91,581
Expenditure on:				
Raising funds	6	(2,739)	(3,333)	(6,072)
Charitable activities	7	(34,291)	(33,219)	(67,510)
Total expenditure		(37,030)	(36,552)	(73,582)
Net income		8,191	9,808	17,999
Net movement in funds		8,191	9,808	17,999
Reconciliation of funds				
Total funds brought forward		14,853	-	14,853
Total funds carried forward	17	23,044	9,808	32,852
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	36,502	5,802	42,304
Charitable activities	4	35,215	-	35,215
Total income		71,717	5,802	77,519
Expenditure on:				
Raising funds	6	(1,716)	-	(1,716)
Charitable activities	7	(55,148)	(5,802)	(60,950)
Total expenditure		(56,864)	(5,802)	(62,666)
Net income		14,853	-	14,853
Net movement in funds		14,853	-	14,853
Reconciliation of funds				
Total funds carried forward	17	14,853	-	14,853

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 17.

The notes on pages 10 to 23 form an integral part of these financial statements.

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(Registration number: 14319680) Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	1	1
Current assets			
Debtors	14	5,458	-
Cash at bank and in hand	15	<u>50,810</u>	<u>19,303</u>
		56,268	19,303
Creditors: Amounts falling due within one year	16	<u>(23,417)</u>	<u>(4,451)</u>
Net current assets		<u>32,851</u>	<u>14,852</u>
Net assets		<u><u>32,852</u></u>	<u><u>14,853</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,808	-
Unrestricted income funds			
Unrestricted funds		<u>23,044</u>	<u>14,853</u>
Total funds	17	<u><u>32,852</u></u>	<u><u>14,853</u></u>

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 16 May 2025 and signed on their behalf by:

.....
Michael Roche
Trustee

The notes on pages 10 to 23 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

C/o Wortham Jaques Ltd

130A High Street

Crediton

Devon

EX17 3LQ

These financial statements were authorised for issue by the trustees on 16 May 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

OHP Trust 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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Notes to the Financial Statements for the Year Ended 31 August 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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Notes to the Financial Statements for the Year Ended 31 August 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Research and development

Research and development expenditure is written off as incurred.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 August 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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Notes to the Financial Statements for the Year Ended 31 August 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	5,266	-	5,266
Donations from individuals	14,498	528	15,026
Donations from community groups	2,630	-	2,630
Gift aid reclaimed	5,338	-	5,338
Grants, including capital grants;			
Grants from other charities	-	20,000	20,000
Total for period ended 31 August 2024	27,732	20,528	48,260
Total for period ended 31 August 2023	36,502	5,802	42,304

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Academy	225	25,832	26,057
Events, Parishes and Schools	17,130	-	17,130
Total for period ended 31 August 2024	17,355	25,832	43,187
Total for period ended 31 August 2023	35,215	-	35,215

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on loans to related parties	134	134
Total for period ended 31 August 2024	134	134

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Staff Costs		2,382	3,333	5,715
Allocated support costs	8	357	-	357
Total for period ended 31 August 2024		2,739	3,333	6,072
Total for period ended 31 August 2023		1,716	-	1,716
		Direct costs £	Allocated support costs £	Total costs £
Costs of generating donations and legacies		-	6,072	6,072
Total for period ended 31 August 2024		-	6,072	6,072
Total for period ended 31 August 2023		104	1,612	1,716

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Academy		-	11,260	11,260
Community and volunteers		651	162	813
Events, Parishes and Schools		15,516	-	15,516
Staff costs		9,526	21,431	30,957
Allocated support costs	8	2,748	-	2,748
Governance costs	8	5,850	366	6,216
Total for period ended 31 August 2024		34,291	33,219	67,510
Total for period ended 31 August 2023		55,148	5,802	60,950

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Notes to the Financial Statements for the Year Ended 31 August 2024

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total expenditure £
Academy	19,356	-	10,335	29,691
Community and volunteers	813	-	3,056	3,869
Events, Parishes and Schools	15,516	-	12,218	27,734
Total for period ended 31 August 2024	35,685	-	25,609	61,294
Total for period ended 31 August 2023	41,605	4,933	5,151	51,689

In addition to the expenditure analysed above, there are also governance costs of £6,216 (2023 - £9,261) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted funds General £	Total funds £
Total for period ended 31 August 2023	104	104

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Support costs allocated to raising funds

	Basis of allocation	Finance costs £	Staff costs £	Administration costs £	Other support costs £	Total funds £
Costs of generating donations and legacies		61	5,715	214	82	6,072
Total for period ended 31 August 2024		<u>61</u>	<u>5,715</u>	<u>214</u>	<u>82</u>	<u>6,072</u>

Support costs allocated to charitable activities

	Basis of allocation	Finance costs £	Information technology £	Staff costs £	Administration costs £	Other support costs £	Total funds £
Academy	B	121	200	8,573	1,031	410	10,335
Events, Parishes and Schools	B	61	22	11,430	459	246	12,218
Community and volunteers		-	-	2,858	116	82	3,056
Total for period ended 31 August 2024		<u>182</u>	<u>222</u>	<u>22,861</u>	<u>1,606</u>	<u>738</u>	<u>25,609</u>
Total for period ended 31 August 2023		<u>-</u>	<u>178</u>	<u>4,440</u>	<u>399</u>	<u>136</u>	<u>5,153</u>

Basis of allocation

Reference	Method of allocation
A	Staff time
B	Use of resources

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Notes to the Financial Statements for the Year Ended 31 August 2024

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees			
Examination of the financial statements	1,920	-	1,920
Legal fees	2,796	-	2,796
Other governance costs	1,134	366	1,500
Total for period ended 31 August 2024	<u>5,850</u>	<u>366</u>	<u>6,216</u>
Total for period ended 31 August 2023	<u>9,261</u>	<u>-</u>	<u>9,261</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £
Staff costs during the year were:	
Wages and salaries	35,001
Social security costs	926
Pension costs	745
	<u>36,672</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
National manager	1	1
Academy	<u>2</u>	<u>-</u>
	<u>3</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

11 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,920</u>	<u>1,050</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
Additions	<u>1</u>	<u>1</u>
At 31 August 2024	<u>1</u>	<u>1</u>
Net book value		
At 31 August 2024	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
OHP Project Music Limited C/o Wortham Jaques Ltd, 130a High Street, Crediton, Devon, EX17 3LQ	England and Wales	Ordinary shares	100%	100%	Music production and release of music.

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Subsidiaries

The loss for the financial period of OHP Project Music Limited was £466 (2023 - £(5,266)) and the aggregate amount of capital and reserves at the end of the period was £(465) (2023 - £5,267).

14 Debtors

	2024 £
Due from group undertakings	5,000
Prepayments	324
Accrued income	134
	<u>5,458</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>50,810</u>	<u>19,303</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Due to group undertakings	-	3,403
Other taxation and social security	2,158	-
Accruals	1,259	1,048
Deferred income	<u>20,000</u>	<u>-</u>
	<u>23,417</u>	<u>4,451</u>
		2024
		£
Resources deferred in the period		<u>20,000</u>

Deferred income represents grant income received before the year end that the charity was not entitled to because the grant conditions were not yet met.

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

17 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	14,853	45,221	(37,030)	23,044
Restricted funds				
Smaller donations under £5,000	-	528	(528)	-
National Manager's Salary	-	20,000	(16,667)	3,333
Academy programme	-	25,832	(19,357)	6,475
	-	46,360	(36,552)	9,808
Total funds	14,853	91,581	(73,582)	32,852
		Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds		71,717	(56,864)	14,853
Restricted funds				
MoU Filming Event		2,302	(2,302)	-
Academy Bursary Fund		3,500	(3,500)	-
		5,802	(5,802)	-
Total funds		77,519	(62,666)	14,853

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

The specific purposes for which the funds are to be applied are as follows:

Smaller donations under £5,000 - Aggregate, restricted donations and the corresponding expenditure.

National Manager Salary - Grant received from the Sisters of the Holy Cross towards the salary of the National Manager for 1 year.

Academy programme - Grant received from Kristos Media to fund the One Hope Academy Programme for 1 year.

Mass of Unity Filming Event - Funds have been received totalling £2,302 for the Mass of Unity Filming Event towards the videographers costs for the event.

Academy Bursary Fund - £3,500 was received for the Academy Bursary Fund. Bursarys are awarded from this fund to reduce the cost of places at the Academy.

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2024 £
Fixed asset investments	1	1
Current assets	56,268	56,268
Current liabilities	<u>(23,417)</u>	<u>(23,417)</u>
Total net assets	<u>32,852</u>	<u>32,852</u>
	Unrestricted funds General £	Total funds at 31 August 2023 £
Fixed asset investments	1	1
Current assets	19,303	19,303
Current liabilities	<u>(4,451)</u>	<u>(4,451)</u>
Total net assets	<u>14,853</u>	<u>14,853</u>

19 Analysis of net funds

	At 1 September 2023 £	Financing cash flows £	At 31 August 2024 £
Cash at bank and in hand	<u>19,303</u>	<u>31,507</u>	<u>50,810</u>
Net debt	<u>19,303</u>	<u>31,507</u>	<u>50,810</u>

OHP Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

	At 26 August 2022 £	Financing cash flows £	At 31 August 2023 £
Cash at bank and in hand	-	19,303	19,303
Net debt	-	19,303	19,303

20 Related party transactions

During the year the charity made the following related party transactions:

One Hope Project Music Ltd

(Wholly owned trading subsidiary)

During the year the OHP Trust made a loan to One Hope Project Music Ltd of £5,000. This loan is repayable on demand and bears interest at 8% APR.. At the balance sheet date the amount due from One Hope Project Music Ltd was £5,000 (2023 - £3,403 due to).