

**THE HOPE INITIATIVE UK CIO  
TRUSTEES' REPORT AND ACCOUNTS  
YEAR ENDED 31ST MARCH 2024**

**CHARITY REGISTRATION NO: 1202011**

THE HOPE INITIATIVE UK CIO - CHARITY NO: 1202011  
FINANCIAL STATEMENTS AND TRUSTEES REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024

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THE HOPE INITIATIVE UK CIO - CHARITY NO: 1202011  
FINANCIAL STATEMENTS AND TRUSTEES REPORT  
FOR THE YEAR ENDED 31ST MARCH 2024

**LEGAL AND ADMINISTRATION INFORMATION**

<b>CHARITY NAME</b>	THE HOPE INITIATIVE UK CIO
<b>CHARITY NUMBER</b>	1202011
<b>TRUSTEES</b>	H A Sonoiki - Chair M Jones A Olaniyan Y Banjoko
<b>REGISTERED OFFICE</b>	Office 4 219 Kensington High Street London W8 6BD
<b>INDEPENDENT EXAMINER</b>	Nathan Grace Ltd 6 Homestead Lane Buckingham MK18 2RU

## TRUSTEES REPORT

### Governance and Management

The Charity is a CIO registered on the 20th Of February 2023

#### Trustees:

Helen Ayo Sonoiki (Chair)  
Ayo Olaniyan  
Michele Jones  
Yetunde Banjoko

The trustees meet every quarter via zoom and to review the activities of the charity . Emails updates are also sent to trustees providing them with relevant information or developments with some of the charity's projects and campaigns.

### Objectives and Activities

The Hope Initiative UK aims to improve the health and wellbeing of individuals and families in need, those who have experienced ill health, or been affected by domestic abuse. We provide essential support services including food banks, food boxes, energy vouchers, advisory services, signposting directories, and coaching sessions

### Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

### Charitable Activities

A key component of our charitable activities involves the provision of Service User Packages, which are specific items packaged for collection or delivery to our service users.

Our activities are also designed to relieve needs, protect, and preserve good health among our beneficiaries through:

- Food and Essential Items Distribution
- Energy Advice & Assistance
- Support for Domestic Abuse Survivors
- Advisory and Signposting Services
- Coaching and Mentoring
- Online Resources and Awareness Campaigns

The approach we have adopted allows us to meet direct needs efficiently, measure impact, work within budget constraints and improve the wellbeing of service users.

### Current Projects

#### The Food Box Hub

This service comprises two main components:

- **Virtual Food Bank:** We issue food vouchers via text or email, redeemable at local supermarkets. We also offer a limited number of food box deliveries to service users who request for this in their referral forms
- **Food Box Hub - Colindale:** This is a local food bank operating in Colindale on Fridays from 1:30 PM to 2:30 PM. Service users can request up to 5 items via text message before Wednesdays 2.30pm. The items are packed, labeled, and brought to the collection point for service users to pick up.

#### Boxes for Local Refuges

This service includes:

- **The Refuge Project:** We provide boxes containing food items, vouchers, clothes, and toiletries to our local refuges three times a year.
- **The Back to School Project:** We supply new school uniforms, bags, lunch boxes, and pencil cases for children of our service users in our local refuges

## TRUSTEES REPORT

### The Fuel Bank Hub

We offer basic energy advice online and provide a limited number of energy top-up vouchers to service users from November to March.

### Signposting and Advisory Services

This service consists of:

**The Advice Hub:** This project provides information on welfare benefits, general health and wellbeing, and signposts to local and national support groups. Although this is mostly done online using various resources, advisory services are also available to service users who drop in on Fridays to pick up their food box items. They are supported and signposted to the relevant support groups or organisations for assistance.

**The Online Signposting Directory:** This directory is hosted on [domesticviolenceuk.org](https://domesticviolenceuk.org), allowing service users to locate specialist support organisations within a 5-100 mile radius

### Achievements and Performance

- Successfully operated food banks and distribution services, meeting the needs of vulnerable individuals and families.
- Provided essential support to domestic abuse survivors through our refuge projects.
- Offered energy assistance during winter months to service users struggling to top up their gas or electricity meters.
- Delivered valuable advisory services and signposting, connecting beneficiaries with crucial support networks.
- Received positive feedback from service users, specialist professionals, and local community leaders.

### Funding and Resources

The charity is funded through:

- One-off donations
- Regular donations from supporters
- Fundraising activities (e.g., The TawaChillout, which supports us four times a year)
- In-kind donations of food, clothing, and toiletries

### Reserves Policy

The Hope Initiative UK currently operates with no financial reserves due to our limited income. As a small charity focused on providing immediate support to vulnerable individuals and families, all funds received are promptly utilised to deliver our essential services.

However, we are aware of the importance of building reserves to ensure the charity's long-term sustainability and ability to manage unforeseen circumstances and we are actively working on strategies to increase our income and establish reserves in the future.

### Risk management

- The Trustees regularly assess financial risks and have contingency plans in place to manage potential funding shortfalls.
- We maintain transparent communication with our stakeholders about our financial position

While we currently operate without reserves, the Trustees are committed to responsible financial management and are taking proactive steps to improve our financial resilience in the coming years

### Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

### Statement of Trustees' Responsibilities

The Trustees 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). The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

Approved by order of the Board of Trustees on the 9th Of October, 2024 and signed  
ON BEHALF OF THE BOARD

A.O. Olaniyan

.....  
**Ayo Olaniyan**  
**Trustee**

## INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of THE HOPE INITIATIVE UK CIO ('the charity') for the year ended 31ST March 2024.

### Respective responsibilities of trustees and examiner

The trustees of the Charity are responsible for the preparation of accounts. They consider that the audit requirement under section 144(2) of the Charities Act 2011 does not apply. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention

### Basis of Independent Examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
  - To keep proper accounting records in accordance with section 130 of the Charities Act 2011; and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met: or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
9th Of October 2024

Mr Olufemi Oyetunde(FCCA)  
Nathan Grace Ltd  
6 Homestead Lane  
Buckingham MK18 2RU

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**STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31st MARCH 2024**

	Notes	Unrestricted fund	Restricted funds	Total funds
<b>INCOMING RESOURCES</b>				<b>£</b>
Voluntary Income	2	8,577	-	8,577
		<hr/>	<hr/>	<hr/>
Total		£ 8,577	£ -	8,577
 <b>EXPENDITURE</b>				
Charitable activities	3	8,549	0	8,549
		<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		28	0	28
		<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		28	-	28
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**BALANCE SHEET AS AT 31ST MARCH 2024**

	Notes	31/03/2024 Total funds
<b>CURRENT ASSETS</b>		
Cash at bank		778
		<hr/> 778
<b>CREDITORS</b>		
Amounts falling due within one year	4	(750)
<b>NET CURRENT ASSETS</b>		<hr/> 28
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 28
<b>CREDITORS</b>		
Amounts falling due after more than one year		
<b>NET ASSETS</b>		<hr/> 28
<b>FUNDS</b>	5	
Unrestricted funds		28
Restricted funds		0
<b>TOTAL FUNDS</b>		<hr/> 28

The financial statements were approved by the Board of Trustees and authorised for issue on the 9th Of October 2024 and were signed on its behalf by:

A.O.Olaniyan

.....  
**Ayo Olaniyan - Trustee**

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### 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.

#### 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.

#### Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

#### 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. INCOME FROM CHARITABLE ACTIVITIES

	<b>31/03/2024</b>
	<b>£</b>
Donations	<u><u>8,577</u></u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

### 3. EXPENDITURE ON CHARITABLE ACTIVITIES

	31/03/2024
	£
Advisory Services	797
Campaigns	579
Food Bank Vouchers	1,305
Freelancers	225
Fuel Bank Vouchers	502
Legal and professional fees	750
Office/General Administrative Expenditures	81
Service User Packages (Food Boxes, Refuge Boxes, Back To School Project)	3,226
Shipping and Delivery	208
Supplies	401
Training	476
Total	- - 8,549

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31ST March 2024

Trustees' expenses

Expenses of £nil were re-imbursed to the trustees in the year.

### 5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024
Charity employees	0
No employees received emoluments in excess of £60,000.	

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2024
	£
Creditors	750
Deferred income	
	750

### 12. MOVEMENT IN FUNDS

	Unrestricted	Restricted	31/03/2024
	£	£	£
At 31st March 2024	-	-	-
Net Movement in Funds	28	-	28
At 31st March 2024	28	-	28