

# Hope 4 U Foundation

Annual Report and Financial Statements  
for the Year Ended 31 December 2023

Thomas Oliver and Associates Limited  
Certified Public Accountant  
1 Moygashel Mills Park  
Dungannon  
Co Tyrone  
BT71 7DH

## **Hope 4 U Foundation**

### **Contents (continued)**

|   |          |
|---|----------|
| Reference and Administrative Details    | 1        |
| Trustees' Report                        | 2 to 4   |
| Statement of Trustees' Responsibilities | 5        |
| Independent Examiner's Report           | 6        |
| Statement of Financial Activities       | 7 to 8   |
| Balance Sheet                           | 9        |
| Notes to the Financial Statements       | 10 to 19 |

## **Hope 4 U Foundation**

### **Reference and Administrative Details**

|                                    |                                      |
|------------------------------------|--------------------------------------|
| <b>Trustees</b>                    | Mr Colin Cooper                      |
|                                    | Mrs Linda McLaughlin                 |
|                                    | Mrs Lorna Jameson                    |
|                                    | Mr Len Keys                          |
|                                    | Mr Fred Maxwell                      |
|                                    | Mrs Helen Morrow                     |
| <b>Charity Registration Number</b> | 102698                               |
| <b>Principal Office</b>            | Courthouse Clogher                   |
|                                    | 49 Main Street                       |
|                                    | Clogher                              |
|                                    | Co Tyrone                            |
|                                    | BT76 0AA                             |
| <b>Independent Examiner</b>        | Thomas Oliver and Associates Limited |
|                                    | Certified Public Accountant          |
|                                    | 1 Moygashel Mills Park               |
|                                    | Dungannon                            |
|                                    | Co Tyrone<br>BT71 7DH                |

# Hope 4 U Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

### Objectives and activities

#### *Objects and aims*

The objects of the Foundation are as set out in the trust deed:-

- 1 Assisting people (without prejudice to any) who are in need or are suffering hardship because of their social, personal or economic circumstances including (though not by way of limitation) through :-
  - the provisions of social care, such as advice, counselling and childcare
  - the provision or use of items of basic necessity
  - the provision of help and advice to persons in need in relation to debt and personal financial management, welfare benefits, accommodation and homelessness and similar matters.
  - promoting the preservation and protection of health and particularly (though not by way of limitation) to provide advice and education into the dangers of drug, alcohol or other substance addition or abuse
  - promoting the rehabilitation of persons affected by drug, alcohol or other substance addiction or abuse
  - relieving persons who are experiencing mental or emotional suffering and to relieve distress associated therewith, including by means of providing advice, counsel, assistance and support to such persons
  - the provision of spiritual help, support , advice, education, personal prayer and encouragement in relation to any of the above or otherwise.
- 2 The advancement of the Christian faith including ( though not by the way of limitation) through the provision of places of worship
- 3 The provision of recreational and community facilities in the interests of social welfare and cohesion

#### *Public benefit*

The foundation operates a community Christian Outreach Centre based in the old Courthouse building in Clogher, serving the community of the wider Clogher Valley area. Our core activities during the first two months of the year were

- Providing a community meeting place where locals can relax, enjoy food and social engagement, in a coffee shop environment
- Providing welfare services through the provision of cooked meals at significantly reduced prices to individuals/families in times of crisis and in severe financial need.
- Providing free food to individuals/families in particular times of crisis or need.
- Hosting a fortnightly men's bible study and fellowship group
- Providing a space for young adults (18 +) to socialise in an environment free from alcohol or drugs
- Providing a free parent and toddler group, a club for primary school children and a group for retirees
- Providing pastoral care (and onward referral for professional help/counselling where appropriate) for those suffering from drug and alcohol abuse, relationship breakdown, anxiety, depression and suicidal thoughts

The provision of free food/vouchers to individuals/families in need continued to be a very important aspect of the charity's work. The 'cost of living crisis' replaced covid as the key contributory factor to financial hardship

## **Hope 4 U Foundation**

### **Trustees' Report (continued)**

The coffee shop continued to prove a vital neutral space for the local community, both in terms of somewhere to socialise and also acting as an access point to the other services the charity provides. Price rises in the coffee shop were kept to a minimum and the associated costs were absorbed by the charity in an effort to continue to provide reasonably priced food for the local community. This was a deliberate decision by the trustees, as increased prices in the coffee shop would have prevented some families from bringing their children in, which in turn increases social isolation, mental health issues etc

#### **The beneficiaries and how they benefited from the Core activities(as listed above)**

The community meeting space/coffee shop was open on Thursdays and Fridays, and in addition it was manned for a minimum of a further two days per week which enabled the community to access the other services. It continues to be used as a social meeting place by the entire community irrespective of age group, gender, social status or religious background. There is seating capacity for approx. 50 people. It continues to provide the older generation in the local rural community with a neutral meeting place where they can meet up with neighbours and friends in a relaxed atmosphere.

During the year free food and food vouchers to the value of approx. £ 12,000 was distributed to families in need in the local community.

The demand for the in-house professional counselling service remained high. The counsellor had appointments for a full day every week, and later in the year a second counsellor was introduced to handle some of the referrals. Recipients (of all ages) received help with issues such as addictions, anxiety, depression, relationship breakdown and loss. The charity receives counselling referrals through a number of agencies as the waiting times are only a fraction of those in the NHS. A number of different schools(from both sectors) refer children to the counsellors

The new group for retirees launched in 2022, is now well established, with a consistent attendance of 45-50 every month, from all sections of the community. The free 3-course lunch ensures that those who live alone get a nutritious meal, as many of them admit to not cooking much when they live alone. The short programme afterwards helps inform them of important practical issues such as telephone scams, maintaining physical & mental health etc

At Christmas, the charity distributed approx. 50 free hampers in the community, focusing on the elderly, the isolated or those struggling with wider 'life issues'. Some of these were in response to referrals from local Social Workers.

A number of special community events were hosted during the year, this included a free family fun night and the now annual pre-Christmas event called the 'Hope of Christmas'. Both of these events attracted over 350 people from the local community and the fact that everything was free was greatly appreciated by parents who were already feeling the impact of the 'cost of living crisis'.

A new 8 week addiction course was introduced in Q4, for those struggling with alcohol and drug addiction. This provided practical help in identifying, understanding and fighting addiction.

#### **Restrictions on who could benefit**

There were no restrictions as to who could benefit from the charity's services during the year. Promotion of the community food programme was obviously targeted towards lower income families and those in associated financial need, however there were no restrictions as to who could benefit.

#### **Mitigation re harm flowing from Charity's purposes**



## Hope 4 U Foundation

### Trustees' Report (continued)

Our staff are trained and monitored against the food hygiene standards as documented in the 'Safe Catering Plan' published by the Food Standards Agency. This mitigates any potential harm which could arise from the provision of food to the public as part of the Foundation's purposes. Our adherence to these standards is also monitored by the local Environmental Health Dept. Our current food hygiene rating given by Environmental Health following our last inspection was a '5' – the highest rating available.

#### Private benefit


One of the trustees, Len Keys provides management consultancy services to the Foundation on a self-employed basis, and because he is supportive of the objectives of the charity, he provides his services far below commercial rates. The private benefit is only incidental as his services are absolutely vital to the foundation being able to achieve its objectives. He has approx. 20yrs Management experience in various senior roles with a high street bank. The services he provides for the foundation includes: day to day management of staff, payroll, stock control, ordering supplies, managing maintenance of the building & equipment, adherence to food safety & environmental health standards, and ensuring all local authority & regulatory requirements are adhered to. None of the trustees receive any remuneration for the discharge of their duties as trustees.

#### Compliance with the Commission's guidance on public benefit

In setting our objectives and planning our activities for the year ending 31st Dec 2023, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries

The annual report was approved by the trustees of the charity on 29 October 2024 and signed on its behalf by:

  
.....  
Mr Len Keys  
Trustee

  
.....  
Mr Fred Maxwell  
Trustee

## Hope 4 U Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also 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 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.

Approved by the trustees of the charity on 29 October 2024 and signed on its behalf by:

  
.....  
Mr Len Keys  
Trustee

  
.....  
Mr Fred Maxwell  
Trustee

## Hope 4 U Foundation

### Independent Examiner's Report to the trustees of Hope 4 U Foundation

I report to the trustees on my examination of the accounts of Hope 4 U Foundation for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the charity's trustees of Hope 4 U Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention

#### Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charities Commission for Northern Ireland under section 65 (9)(b) of the Charities Act.

My examination included the review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attentions giving me cause to believe:-

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

#### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with the following Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Thomas Oliver and Associates Limited  
Certified Public Accountant

1 Moygashel Mills Park  
Dungannon  
Co Tyrone  
BT71 7DH

29 October 2024



## Hope 4 U Foundation

### Statement of Financial Activities for the Year Ended 31 December 2023

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             |      | 301,934                    | -                        | 301,934            |
| Other trading activities           |      | 21,689                     | 12,525                   | 34,214             |
| Other income                       |      | 752                        | -                        | 752                |
| Total income                       |      | <u>324,375</u>             | <u>12,525</u>            | <u>336,900</u>     |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Raising funds                      |      | (146,872)                  | (13,104)                 | (159,976)          |
| Charitable activities              |      | <u>(1,378)</u>             | <u>-</u>                 | <u>(1,378)</u>     |
| Total expenditure                  |      | <u>(148,250)</u>           | <u>(13,104)</u>          | <u>(161,354)</u>   |
| Net income/(expenditure)           |      | <u>176,125</u>             | <u>(579)</u>             | <u>175,546</u>     |
| Net movement in funds              |      | 176,125                    | (579)                    | 175,546            |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | <u>320,630</u>             | <u>1,207</u>             | <u>321,837</u>     |
| Total funds carried forward        | 19   | <u>496,755</u>             | <u>628</u>               | <u>497,383</u>     |
|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ |
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             |      | 100,014                    | -                        | 100,014            |
| Other trading activities           |      | <u>77,509</u>              | <u>14,900</u>            | <u>92,409</u>      |
| Total income                       |      | <u>177,523</u>             | <u>14,900</u>            | <u>192,423</u>     |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Raising funds                      |      | (162,871)                  | (13,693)                 | (176,564)          |
| Charitable activities              |      | <u>(1,013)</u>             | <u>-</u>                 | <u>(1,013)</u>     |
| Total expenditure                  |      | <u>(163,884)</u>           | <u>(13,693)</u>          | <u>(177,577)</u>   |
| Net income                         |      | <u>13,639</u>              | <u>1,207</u>             | <u>14,846</u>      |
| Net movement in funds              |      | 13,639                     | 1,207                    | 14,846             |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | <u>306,992</u>             | <u>-</u>                 | <u>306,992</u>     |
| Total funds carried forward        | 19   | <u>320,631</u>             | <u>1,207</u>             | <u>321,838</u>     |

The notes on pages 10 to 19 form an integral part of these financial statements.

## **Hope 4 U Foundation**

### **Statement of Financial Activities for the Year Ended 31 December 2023 (continued)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 19.

The notes on pages 10 to 19 form an integral part of these financial statements.

# Hope 4 U Foundation

(Registration number: 102698)  
Balance Sheet as at 31 December 2023

|  | Note | 2023<br>£       | 2022<br>£       |
|--|------|-----------------|-----------------|
| <b>Fixed assets</b>  |      |                 |                 |
| Tangible assets  | 13   | 326,731         | 348,176         |
| <b>Current assets</b>  |      |                 |                 |
| Stocks   | 14   | 450             | 375             |
| Debtors  | 15   | 6,034           | 16,563          |
| Cash at bank and in hand                                       | 16   | 209,033         | 8,550           |
|  |      | <u>215,517</u>  | <u>25,488</u>   |
| <b>Creditors: Amounts falling due within one year</b>          | 17   | <u>(32,811)</u> | <u>(33,562)</u> |
| <b>Net current assets/(liabilities)</b>                        |      | <u>182,706</u>  | <u>(8,074)</u>  |
| <b>Total assets less current liabilities</b>                   |      | 509,437         | 340,102         |
| <b>Creditors: Amounts falling due after more than one year</b> | 18   | <u>(12,054)</u> | <u>(18,264)</u> |
| <b>Net assets</b>  |      | <u>497,383</u>  | <u>321,838</u>  |
| <b>Funds of the charity:</b>                                   |      |                 |                 |
| <b>Restricted income funds</b>                                 |      |                 |                 |
| Restricted funds   |      | 628             | 1,207           |
| <b>Unrestricted income funds</b>                               |      |                 |                 |
| Unrestricted funds   |      | <u>496,755</u>  | <u>320,631</u>  |
| <b>Total funds</b>   | 19   | <u>497,383</u>  | <u>321,838</u>  |

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 29 October 2024 and signed on their behalf by:

L.E. Keys  
Mr Len Keys  
Trustee

Fred Maxwell  
Mr Fred Maxwell  
Trustee

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1 Accounting policies

##### **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 Charities Act (Northern Ireland) 2008.

##### **Basis of preparation**

Hope 4 U Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***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.

##### **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.



## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 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.

#### 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.

#### Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### 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.

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### 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.

#### 2 Income from donations and legacies

|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|-----------------------------------|---------------------------------------|---------------------|
| Donations and legacies;           |                                       |                     |
| Donations from individuals        | 298,511                               | 298,511             |
| Gift aid reclaimed                | 2,673                                 | 2,673               |
| Grants, including capital grants; |                                       |                     |
| Grants from other charities       | 750                                   | 750                 |
| <b>Total for 2023</b>             | <b>301,934</b>                        | <b>301,934</b>      |
| <b>Total for 2022</b>             | <b>100,014</b>                        | <b>100,014</b>      |

#### 3 Income from other trading activities

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

|  | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|---------------------------------------|--------------------------|---------------------|
| Trading income;                            |                                       |                          |                     |
| Coffee shop sales                          | 21,689                                | -                        | 21,689              |
| Other income from other trading activities | -                                     | 12,525                   | 12,525              |
| <b>Total for 2023</b>                      | <u>21,689</u>                         | <u>12,525</u>            | <u>34,214</u>       |
| <b>Total for 2022</b>                      | <u>77,509</u>                         | <u>14,900</u>            | <u>92,409</u>       |

#### 4 Other income

|                       | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|-----------------------|---------------------------------------|---------------------|
| Rental income         | 752                                   | 752                 |
| <b>Total for 2023</b> | <u>752</u>                            | <u>752</u>          |

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

|   | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---|------|---------------------------------------|--------------------------|---------------------|
| Costs of goods sold                                   |      | 19,450                                | -                        | 19,450              |
| Marketing and publicity                               |      | 9,888                                 | -                        | 9,888               |
| Depreciation, amortisation and other similar costs    |      | 21,997                                | -                        | 21,997              |
| Other direct costs of activities for generating funds |      | 29,087                                | 13,104                   | 42,191              |
| Allocated support costs                               |      | 446                                   | -                        | 446                 |
| <b>Total for 2023</b>                                 |      | <u>80,868</u>                         | <u>13,104</u>            | <u>93,972</u>       |
| <b>Total for 2022</b>                                 |      | <u>91,138</u>                         | <u>13,693</u>            | <u>104,831</u>      |

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### b) Investment management costs

|                | Note | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|----------------|------|---------------------------------------|---------------------|
| Total for 2023 |      | -                                     | -                   |
| Total for 2022 |      | 792                                   | 792                 |
|                |      |                                       | Total<br>costs<br>£ |

#### 6 Expenditure on charitable activities

|                  | Note | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£       |
|------------------|------|---------------------------------------|---------------------------|
| Governance costs |      | 1,378                                 | 1,378                     |
| Total for 2022   |      | 1,013                                 | 1,013                     |
|                  |      |                                       | Total<br>expenditure<br>£ |

#### 7 Analysis of governance and support costs

##### Governance costs

|   | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|---|---------------------------------------|---------------------|
| Independent examiner fees               |                                       |                     |
| Examination of the financial statements | 570                                   | 570                 |
| Legal fees                              | 808                                   | 808                 |
| Total for 2023                          | 1,378                                 | 1,378               |
| Total for 2022                          | 1,013                                 | 1,013               |



## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | 21,997    | 22,719    |
| Finance charges payable      | 623       | 792       |

#### 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:

|  | 2023<br>£     | 2022<br>£     |
|--|---------------|---------------|
| <b>Staff costs during the year were:</b> |               |               |
| Wages and salaries                       | 43,873        | 49,141        |
| Other staff costs                        | 21,508        | 21,800        |
|  | <u>65,381</u> | <u>70,941</u> |

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

#### 11 Independent examiner's remuneration

|   | 2023<br>£  | 2022<br>£  |
|---|------------|------------|
| Examination of the financial statements | <u>570</u> | <u>516</u> |

#### 12 Taxation

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

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 13 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£     |
|-----------------------|----------------------------|---------------------------------|----------------|
| <b>Cost</b>           |                            |                                 |                |
| At 1 January 2023     | 436,997                    | 43,016                          | 480,013        |
| Additions             | -                          | 552                             | 552            |
| At 31 December 2023   | <u>436,997</u>             | <u>43,568</u>                   | <u>480,565</u> |
| <b>Depreciation</b>   |                            |                                 |                |
| At 1 January 2023     | 111,317                    | 20,520                          | 131,837        |
| Charge for the year   | 17,480                     | 4,517                           | 21,997         |
| At 31 December 2023   | <u>128,797</u>             | <u>25,037</u>                   | <u>153,834</u> |
| <b>Net book value</b> |                            |                                 |                |
| At 31 December 2023   | <u>308,200</u>             | <u>18,531</u>                   | <u>326,731</u> |
| At 31 December 2022   | <u>325,680</u>             | <u>22,496</u>                   | <u>348,176</u> |

#### 14 Stock

|        | 2023<br>£  | 2022<br>£  |
|--------|------------|------------|
| Stocks | <u>450</u> | <u>375</u> |

#### 15 Debtors

|               | 2023<br>£    | 2022<br>£     |
|---------------|--------------|---------------|
| Other debtors | <u>6,034</u> | <u>16,563</u> |

#### 16 Cash and cash equivalents

|              | 2023<br>£      | 2022<br>£    |
|--------------|----------------|--------------|
| Cash on hand | 566            | 574          |
| Cash at bank | <u>208,467</u> | <u>7,976</u> |
|              | <u>209,033</u> | <u>8,550</u> |

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 17 Creditors: amounts falling due within one year

|                                    | 2023<br>£     | 2022<br>£     |
|------------------------------------|---------------|---------------|
| Bank loans                         | 7,321         | 7,986         |
| Other loans                        | 25,000        | 25,000        |
| Other taxation and social security | (914)         | (746)         |
| Other creditors                    | 264           | 212           |
| Accruals                           | 1,140         | 1,110         |
|                                    | <u>32,811</u> | <u>33,562</u> |

#### 18 Creditors: amounts falling due after one year

|            | 2023<br>£     | 2022<br>£     |
|------------|---------------|---------------|
| Bank loans | <u>12,054</u> | <u>18,264</u> |

#### 19 Funds

|                           | Balance at 1<br>January 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>December<br>2023<br>£ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|--|
| <b>Unrestricted funds</b> |                                   |                            |                            |  |
| General                   | 320,630                           | 324,375                    | (148,250)                  | 496,755                                |
| <b>Restricted funds</b>   | <u>1,207</u>                      | <u>12,525</u>              | <u>(13,104)</u>            | <u>628</u>                             |
| <b>Total funds</b>        | <u>321,837</u>                    | <u>336,900</u>             | <u>(161,354)</u>           | <u>497,383</u>                         |
|                           | Balance at 1<br>January 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>December<br>2022<br>£ |
| <b>Unrestricted funds</b> |                                   |                            |                            |  |
| General                   | 306,992                           | 177,523                    | (163,884)                  | 320,631                                |
| <b>Restricted funds</b>   | <u>-</u>                          | <u>14,900</u>              | <u>(13,693)</u>            | <u>1,207</u>                           |
| <b>Total funds</b>        | <u>306,992</u>                    | <u>192,423</u>             | <u>(177,577)</u>           | <u>321,838</u>                         |

## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 20 Analysis of net assets between funds

|                       | Unrestricted<br>funds<br>General<br>£ | Total funds at<br>31 December<br>2023<br>£ |
|-----------------------|---------------------------------------|--|
| Tangible fixed assets | 326,731                               | 326,731                                    |
| Current assets        | 214,077                               | 214,077                                    |
| Current liabilities   | (32,811)                              | (32,811)                                   |
| Creditors over 1 year | (12,054)                              | (12,054)                                   |
| Total net assets      | <u>495,943</u>                        | <u>495,943</u>                             |
|                       | Unrestricted<br>funds<br>General<br>£ | Total funds at<br>31 December<br>2022<br>£ |
| Tangible fixed assets | 348,176                               | 348,176                                    |
| Current assets        | 25,488                                | 25,488                                     |
| Current liabilities   | (33,562)                              | (33,562)                                   |
| Creditors over 1 year | (18,264)                              | (18,264)                                   |
| Total net assets      | <u>321,838</u>                        | <u>321,838</u>                             |



## Hope 4 U Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 21 Analysis of net funds

|                          | At 1 January<br>2023<br>£ | Financing cash<br>flows<br>£ | At 31<br>December<br>2023<br>£ |
|--------------------------|---------------------------|------------------------------|--------------------------------|
| Cash at bank and in hand | <u>8,550</u>              | <u>200,483</u>               | <u>209,033</u>                 |
| Net debt                 | <u>8,550</u>              | <u>200,483</u>               | <u>209,033</u>                 |