

RESTORE HOPE
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR YEAR ENDED 30TH NOVEMBER 2023



Restore Hope is registered as a Charity, no. 1094494
and as a company limited by guarantee, no. 4510290

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CHARITY INFORMATION

Legal and Administrative Information For the Year Ended 30 November 2023

Trustees' Annual Report

The trustees (who are also directors of the charity for the purposes of Company Law) submit their annual report and the financial statements for the year ended 30 November 2023. These have been prepared in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and have been submitted for independent examination under section 145 of the Charities Act 2011 ('the 2011 Act'). The examination has been carried out following the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Charity Registration Number	1094494
Company Number	4510290 England & Wales
Trustees	Mr G Grant – Chairman Mr P Doyle (resigned 19 Jan 2023) Mrs C A Grant Mrs A O M Oludemi (appointed 19 Jan 2023) Mrs J C Peters (appointed 19 Jan 2023) Mr T Rutherford (appointed 19 Jan 2023) Mrs S M Trevor Mr G D Williams (appointed 19 Jan 2023)
Chief Executive Officer	Nate Sence
Independent Examiner	Bianca Permal FCA Dux Advisory Limited Kennel Club House Gatehouse Way Aylesbury
Bankers	Barclays Bank PLC Ashton House 497 Silbury Boulevard Milton Keynes MK9 2LD Kingdom Bank Media House, Padge Road Beeston Nottingham NG9 2RS
Solicitors	Stone King Upper Borough Court Upper Borough Walls Bath BA1 1RG Taylor Walton LLP 28-44 Alma Street Luton Bedfordshire LU1 2PL
Principal Place of Operation and Registered Office	The Estate Office Latimer Park Latimer, Chesham Buckinghamshire HP5 1TU

INTRODUCTION

From Nate Sence, Chief Executive Officer

I am pleased to share the annual report and financial statements for Restore Hope, for the year ended 30 November 2023.

Hope isn't a word we use flippantly; **we believe everyone has a right to a hope-filled future.** Many people in our community have lost their hope as a result of challenging circumstances, systems that make it difficult to overcome hardship, or because they feel helpless to make changes to their lives and don't believe that there can be a better tomorrow.

According to our local community boards:

- 1,000+ children are living in poverty in Amersham and Chesham - this means that in the last month, their families were unable to provide for them all of the basic essentials like having enough food, a warm home, and suitable clothing.
- More than one in ten local people lack qualifications, making it incredibly challenging to secure gainful employment
- Poor mental health is on the rise across all age groups, increasing by 74%¹

These are big numbers in a community more well known for its wealth than its deep pockets of deprivation.

We, as a staff team and a faithful army of local volunteers, believe that it is possible to change our local narrative to one that declares this area as the best in the country for raising aspirations and restoring hope for everyone no matter where they find themselves.

Raising aspirations is intrinsic to restoring hope, and this year we have raised our own aspirations for what we are able to do to encourage and support local families in need. You'll read in this report how we have worked hard to increase our impact in 2023, as well as our exciting expansion plans into Amersham in 2024, increasing our reach by providing access to our vital services and programmes in the heart of the community.

In 2023 we continued to provide FoodLife to local families experiencing food poverty, as well as courses such as Circle of Security, youth work through our Young Volunteers Programme, and drop-in sessions such as Hope Tots and Hope Café.

Our programme of events kicked off with a huge Christmas Feast for 200 children, young people and parents who engage regularly with our courses, cafes and events. It was a night to remember with a delicious full Christmas dinner, a wander through our inaugural Nativity Light Trail, entertainment, crafts and ended with Christmas gifts for all the children.

Over the summer we welcomed 200+ local families to our Big Summer Days, where families, unable to have a summer holiday, enjoyed music, sports activities, farm animals, bug hunts, den-building and more over three consecutive days. We also welcomed 300 displaced Ukrainians living in Buckinghamshire for a full day of activity and entertainment.

As ever, I am grateful to the Restore Hope staff team for their dedication to supporting those most in need and for giving their time and energy in making Restore Hope a safe space for those we seek to serve. I am also thankful for, and humbled by the commitment of our 200+ volunteers, whose service is crucial to the running of the charity. Restore Hope, simply, would not be as effective without their collective talents, passions and hearts for our community.

¹ Buckinghamshire Council. Joint Strategic Needs Assessment Topic Report: Mental Health, April 2024

I am also grateful for the service of our committed board of trustees who bring invaluable support to myself and the Restore Hope leadership team, which is crucial to the smooth running of the charity. As Peter Doyle stepped down in January 2023 we welcomed four new trustees to our team, each bringing much needed experience and skill that will move us from strength to strength. Gareth Williams, Jenny Peters, Adeola Oludemi and Tim Rutherford joined the Board of Trustees in January 2023.

As was mentioned in the 2022 report, we are hugely grateful for the wisdom, guidance and steady hand of Peter as he served the charity over the past decade, most recently as Chair, and we look forward to all that Gareth, Jenny, Adeola and Tim will bring to the charity.

We step forward in faith that the hard work and commitment of all those who give their time, their talent and their treasure towards the work of the charity will make a huge impact on our local community, restoring hope, and raising aspirations for all those who don't feel they have a right to a hope-filled future.

A handwritten signature in black ink, appearing to read 'Nate Sence', with a stylized, cursive script.

Nate Sence, Chief Executive Officer

ABOUT RESTORE HOPE

Restore Hope is a Christian charity that works to bring hope to children, young people, and their families in our local area of Buckinghamshire. Founded in 2002, we are set on 360 acres of farmland within The Chilterns Area of Natural Beauty. We welcome people of all faiths and none to Restore Hope, and have a particular focus on families who are facing difficult life circumstances. Our vision is that no matter the circumstances of birth, everyone living in our area has the opportunity to fulfil their potential, thrive, and have hope for a better tomorrow.

Restore Hope's mission is to support local people who are less advantaged by positively impacting on their physical wellbeing, addressing mental health needs, building healthy relationships, improving educational engagement, and increasing life and employability skills.

We deliver bi-weekly fresh food boxes to doorsteps, where we also check-in, encourage and sign-post people to our programmes and other local support. Food box eggs are provided by our flock of 100+ chickens, and seasonal produce is grown on our land, tended to by children, young people, and their families who also have opportunities to learn about healthy eating and cooking.

We engage parents through courses, sustaining positive impact over the long-term through coffee mornings and lunch groups, and celebration events for families during school holidays. We have special sessions for fathers and young men, helping to build their confidence, gain practical skills in cooking and construction, and be inspired to become positive role models.

We support young people, including those who have significant educational and behavioural needs, by teaching them about our land and unique chalk stream eco-system, how to care for our environment, and giving them opportunities to grow food, maintain the estate, and restore habitats in need of intervention. We also provide animal therapy, with our small holding of sheep, goats, ponies and pigs, creating positive social opportunities for children less able to connect with people.

THE NEED

In spite of the privileges available to many in our area, our local community of Chesham and Amersham is also known for entrenched pockets of deprivation and wealth disparity. Our local area was identified in the Government's 2020 Social Mobility Report as one of the lowest areas for social mobility. What this means is in spite of the myriad resources available locally, including high quality education, high ratings of health and wellbeing, and low criminality, children born into poverty are likely to remain in poverty through adulthood, and across generations.

The Social Mobility Commission defines social mobility as “the link between a person's occupation or income and the occupation or income of their parents. Where there is a strong link, there is a lower level of social mobility. Where there is a weak link, there is a higher level of social mobility.”

We believe key to catalysing social mobility and supporting families out of intergenerational poverty is holistic support. We don't believe that offering one type of support to a family experiencing multiple factors of deprivation - for example food poverty, poor mental health, lacking positive social connections, and having children who have emotional behaviour needs - will result in sustainable change. Consequently, Restore Hope offers support across several areas we believe are key to sustainable change.

Supporting someone who is a part of a multigenerational impoverished family takes time and tailored provision. Restore Hope believes we are very well placed in our community to bring together multiple specialist providers: over 20+ years we have become a respected organization to the council, other local organisations and charities, and crucially to local families, who know that we are trust-worthy and have their best interest at heart.

THE FUTURE

In the new financial year (January 2024) Restore Hope purchased the former St John's Methodist Church in Amersham (HP6 6AN), to allow us to better engage with our community. As a result of the new campus, we anticipate being able to quadruple the number of people we work with as a result of owning a centre in the heart of our community, and importantly 'Restore Hope Amersham' will provide us with space to bring

together multiple providers to deliver support. You can imagine, for example, a family referred to Restore Hope for parenting support, also receiving a housing intervention from a local charity who co-locate at Restore Hope Amersham once a week, as well as budgeting support from another local organisation who also delivers employment training in our new facility.

Our planned opening is Autumn 2025, following extensive refurbishment to the property.

In the first half of 2024 we undertook an in-depth consultation seeking to understand our local area's need using public data sets, information from local organisations, and through direct conversations with families, young people, and professionals. This review has crystallised our commitment to developing our offer for Restore Hope Amersham as our second site to benefit the local community.

The outcomes of our consultation, the resulting report on our findings, and how Restore Hope Amersham will respond, is published on our webpage:

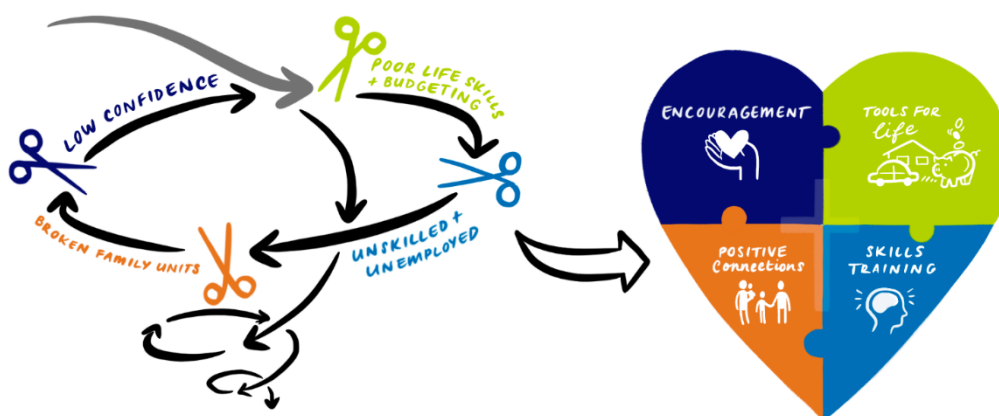
www.restorehopecommunityhub.org

RESTORE HOPE'S METHODOLOGY

Restore Hope utilises the land and buildings of Latimer Park to achieve its charitable objectives. The charity's key strategic focus is to help children, young people and families to restore their hope by halting downward cycles into crisis, in order to stabilise and support them to reverse this trend. This work is delivered by a motivated, and highly skilled staff team, an army of faithful volunteers and evidenced-based external partners.

We deliver courses, run large-scale memory-making events, and offer on-going support groups that we believe contribute to breaking the downward spiral into crisis, depression and despair. Our programmes and activities provide:

- **Tools for life** including practical support in things like cooking, shopping and budgeting
- **Positive connections**, providing courses and small groups to rebuild broken family units
- **Encouragement** to address low confidence
- **Skills training** to give people technical skills, and career support and advice.



Our programmes can be broadly categorised as (1) supporting people in crisis, and (2) supporting our wider community

Supporting people in crisis

- We work on a referral system from a number of local agencies to provide direct support to local people
- We deliver fresh food to doorsteps, also offering a moment to chat and engage with people
- We offer mentoring support for families facing difficult situations
- We run toddler groups for parents and children
- We offer tools for life courses to help people develop in parenting, cooking, and gardening
- We run creative arts café's, walk-and-talk sessions, gardening groups and lunches, all which seek to increase personal well-being
- We build a sense of community and social cohesion amongst families facing similar challenges
- We offer a range of fun and inspiring holiday activities for children, young people and their families, to make positive memories and provide support when schools are closed

- We run big community feasts and celebrations and share stories of hope to inspire people.

Supporting our wider community

- We deliver one-off and ongoing support to pupils in schools, helping them to develop a better understanding of their local area; giving them opportunities to learn new skills such as gardening; and have fun doing activities like river-dipping
- We offer on-going training and fellowship for our many Restore Hope volunteers
- We also offer work experience with a wide range of practical experiences available to young people
- We engage local Church Leaders through a curated series of talks to encourage them and provide peer fellowship opportunities for those who work to bring faith and hope into our local community
- We run the Hope Leadership Academy training programme to raise up future leaders through practical training and on-the-job experience with all of Restore Hope's programmes and activities.

OUR IMPACT IN 2023

At the start of 2023 the Restore Hope staff team gathered together to set a vision for the year ahead. We developed a three-part vision that shifted our charitable focus from COVID response programming to values-based programming. We were able to activate this vision in the following ways:

- **Feed the People** by revamping our FoodLife programme so that we delivered food boxes and encouragement more effectively, signposting beneficiaries to Restore Hope's own programmes and support from other local organisations. We brought more FoodLife families to Latimer Park, so that we could engage with them through courses and community based groups.
- **Address the Cost of Living Crisis** by helping people manage their money, learn how to shop and cook, and to make good decisions on their heating and fuel usage.
- **Provide Mental Health First Aid** for all those struggling through a painful moment or a significant season. Our staff learned how to spot crisis and understand how to offer comfort, encouragement and support.

We are incredibly proud of our impact in the year, working directly with a number of groups and individuals who are in need. We have continued to see food prices and energy costs sky-rocket, with people genuinely struggling to make the difficult decision of feeding their family well or keeping them warm. It is therefore unsurprising that the need for support became both wider and deeper.

We started several new programmes to help meet growing need in the year, utilising the estate in new ways including 'Grow and Gather' in our Community Garden, Fire Kitchen for dads and young men, and regular 'walk and talk' sessions.

We are grateful for Restore Hope's 200+ volunteers who enabled us to expand our reach without significantly impacting our overheads. Their support provided the equivalent of nearly five full-time members of staff contributing to estate maintenance, creche, family support, encouragement, catering, FoodLife delivery and packing.

We also continued to improve the Latimer Park estate, including upgrades to our farm buildings, several new land-based projects, and conservation work on the chalk streams running across the property.

Highlights for the year, included:

- **Family Christmas Feasts.** Over two nights in early December nearly 200 people celebrated Christmas at Restore Hope by walking through our Nativity Light Trail and eating a traditional Christmas Dinner. All children received personalised gifts as they left. We then opened our inaugural Nativity Light Trail to the public, welcoming 120 local people to enjoy the spectacle.
- **Fire Kitchen Family Celebration.** Eight men helped prepare and cook a lamb over an open flame at Restore Hope, and were joined by 30+ family members, allowing them to share the joy of their new cooking skills and this wonderful feast.

- **Restore Hope Orchard.** We planted an orchard of twelve apple trees at the far end of Angel Field. When fully grown in five years, these 35-foot-tall trees will produce sufficient fruit for our FoodLife boxes, and other Restore Hope feasts.
- **Grassland Conversion.** We installed fencing and gating on four large arable fields at Latimer Park, allowing us to participate in a full grassland conversion, contributing to our environmental sustainability and enhancing and protecting biodiversity on and around our rare chalk stream estate.
- **Mothers' Day Pamper Session.** We hosted a Mothers' Day pampering event for 25 mums. Whilst dads looked after children in the creche, the mums made candles, bath bombs and bunting, and enjoyed time together in peace.
- **Big Help Out.** Restore Hope participated in the King's Coronation volunteering initiative, with 60+ local people volunteering to improve our chicken enclosures, market garden and chalk stream habitat.
- **Church Leaders' Retreat and Feast.** Restore Hope hosted nearly 100 people from local church leadership teams (representing about 24 churches) for our Church Leaders Retreat and Feast, where we were inspired and challenged by a talk from John Wright, from Vineyard UK.
- **Big Summer Events.** Over the summer we welcomed several hundred people to our holiday events which included a Community Garden Open Day, three Big Summer Days, a Beach Trip to West Wittering, a Luau themed sing-a-long film, and a Dads and Lads camp out on Angel Field.
- **Ukrainian Festival.** We welcomed 300 Ukrainian guests to a summer festival where we supported them in the delivery of a full day of music, games, and food.
- **Fireworks Night.** Restore Hope produced an extraordinary fireworks night to a sold-out crowd of over 1200 people, reinstating this well-loved local celebration after a year's hiatus.
- **Ministerial Engagement.** Restore Hope hosted the Environmental Minister Rebecca Pow at our Latimer Park estate to hear about the work being done on our streams; she was joined by four other MPs and a host of other local VIPs.

FINANCE AND FUNDRAISING

In 2023, similar to charities up and down the country, Restore Hope continued to feel the long tail of COVID through the continued rise in costs in utilities, food, and fuel for our farm vehicles. Although we consequently needed to tighten our expenditure in some areas, we were able to be creative and responsive in others and utilise our estate in new ways to benefit local families and the community.

In the year, we employed a new role of Development Director to oversee fundraising, communications and evaluation, helping us to be more robust in our charitable delivery. As a result, our partnerships have flourished and our funding portfolio has widened as we continue to develop relationships with new philanthropic organisations and individuals to help balance our budget moving forward. Looking ahead, 2024 will serve as a transition year for the charity as we look towards opening our second site. Along with this we will invest in staff training and development to ensure we have the skills and expertise required to expand our reach.

It is important to note that the charity's resources are largely tied up in the land, buildings, lake and streams at Latimer Park as Designated Capital Funds – c.£2.3m. These funds are not available to draw against to run activities and programmes or support core charity costs as they mainly relate to the cost of acquiring the Latimer site some years ago. The land, buildings and lakes at Latimer Park are essential to the running of our charitable activities that inspire, train and equip children, young people and families and bring about restored hope.

In future years the charity will continue to invest and improve these facilities to increase the reach and range of programmes that we can run and we are actively working to raise funds to enable this.

PROGRAMMES AND ACTIVITIES

Restore Hope's regular programming includes:

Hope Café: A relaxed drop-in café, meeting weekly, and open to all families in challenging circumstances. Hope Café provides an opportunity for support from Restore Hope's family workers, and peer support from families who have experienced similar hardships, and been able to overcome these.

Circle of Security Course (CoS): This course meets weekly for eight sessions to help parents strengthen their bond with their children. CoS gives parents tools to understand their child's emotional needs.

FoodLife Delivery and Outreach: We deliver fresh fruit, vegetables and eggs fortnightly to around 130 families. Much of the food is provided at cost by a local food partner, with some seasonal produce grown by young people and volunteers in our Market Garden. All of the eggs come from our flock of 100 hens. We deliver directly to the doorsteps, and provide support, encouragement, and signposting to those in need

Hope Tots: This welcoming toddler group meets Wednesday and Friday mornings. It is open to all families in challenging circumstances and encourages families to put into practice the skills learned at CoS.

Community Garden: Meeting once a week from March to October, this group teaches parents how to grow flowers and vegetables, improving wellbeing and practical skills.

School Sessions: Students from a local primary school, and three special needs secondary schools visit Restore Hope weekly during term time. Pupils participate in a number of outdoor well-being activities including growing produce in our market garden, and contributing to the maintenance of our rare chalk stream environment.

Hope Lunch: Hope Lunch meets weekly and is for adults who have expressed an interest in exploring faith. We invite volunteers from local churches to share their own experiences and help guide the discussions.

Young Volunteers Programme: Young people from local secondary schools meet weekly to contribute to the estate. Whilst some volunteers initially come to Restore Hope as a part of their Duke of Edinburgh Award, many stay on to help with events for families.

Fire Kitchen: Fire Kitchen is a meeting of men and older youth, who gather to strengthen bonds and be mentored over dinner that they cook in our outdoor space. Additionally, once every six weeks this group comes together for a more extensive programme where they are designing and constructing an outdoor fire kitchen.

Church Leaders' Breakfast: Meeting twice a term, we bring together Leaders from local churches to eat breakfast, share concerns with their peers, strengthen their bonds, and reflect and pray about the local area. Once a year, the leaders are joined by their own leadership teams for a full day of Retreat and Feast.

Big Family Gatherings: Our annual events include half term activities, Easter Celebrations, Big Summer Days, Family Christmas Events, and our Nativity Light Trail. These are open to all families in challenging circumstances in our local community.

RESTORE HOPE'S CHARITABLE OBJECTIVES

The objects of the charitable company are set out in the Memorandum and Articles of Association and are:

To provide facilities for teaching, training, recreational and other leisure time occupation in the interests of social welfare, for the benefit of those persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving their conditions of life. The charitable company works in partnership with local churches, local authorities, local groups and organisations which have similar objectives to the charitable company to help achieve these objectives.

To advance the Christian faith by such means being charitable as the Board of Trustees may from time to time in their absolute discretion think fit, including but not exclusively by the provision of property and facilities for use of Christian groups and to hold camps and events to further religion through a variety of means including evangelistic activities, worship, prayer and bible study.

To advance any other charitable purpose recognised as charitable under the law of England and Wales, as the Board of Trustees shall in their absolute discretion determine from time to time.

KEY STRATEGIC PRIORITIES FOR 2024

In 2024 we will continue the work we are currently delivering at Latimer Park, we will refine our processes and policies with an eye to the future of opening of Restore Hope's second site in the heart of Amersham. Our core strategic priorities for the year are:

- 1. Optimise our operations:** We will be robust in our in-take assessments, ongoing evaluation methods and key impact reporting frameworks; solidify our core service delivery; design and present clear governance structures, policies and procedures; initiate a long-term estates master plan for Latimer Park; and institute a fit-for-purpose CRM system that works seamlessly across the breadth of the charity.
- 2. Communicate our purpose clearly and effectively:** We will have a single tone of voice stretching across multiple platforms digitally and in print, highlighting our core pillars regularly (Family support work, Managing our estates, Launching the Training Ground and Developing core partnerships).
- 3. Progress St John's to a place ready to launch:** We will press forward our intention to plant an active community hub in Amersham, in the former campus of St John's Methodist Church, filled with groups that together will meet local needs to improve outcomes of local people.
- 4. Incorporate Circle of Security in our worklife:** We will embed the CoS principles and values into everything we do as a business, and will promote CoS as a core delivery programme central to restoring hope in families across our local area.
- 5. Champion our community and local churches:** We will develop and stabilise our current church and community partnerships with clear programming, referral pathways, and volunteer programmes.

FINANCIAL REVIEW AND GOVERNANCE

Our annual total income increased by £99,584 (16.6%) vs prior year to £697,198. This increase was a result of the generous response to fundraising appeals and through grants and trusts for the programmes that we ran during the year.

Annual total expenditure (including depreciation) was up £143,251 (22.2%) vs prior year to £787,837. Half the increase is owing to a rise in staff numbers and general increases including power. The charity has focused on utilising its skilled staff and volunteer teams and its unique indoor and outdoor facilities to enable delivery. Like all organisations that are delivering crisis support; providing training and educational programmes; and stewarding historic land and buildings; the highest percentage of costs are associated with the premises and staff to deliver, manage and enable our programmes to operate.

Our year end cash balance of £172,731 is slightly below our reserves policy. Additionally, £39,618 is held in designated and restricted funds and this is specifically capital investment funds for vital building improvement works and estate equipment replacements to enable the long-term viability of the charity and therefore of its programmes. Expenditure is forecast to continue to increase in 2024 with further strengthening and expansion of the core staff team which will enable the delivery of an increased number of programmes that will impact more children, families and young people.

RESERVES POLICY

The Trustees have established a policy whereby they aim to hold general unrestricted funds at a level sufficient to meet a minimum of three months of the charitable company's running costs. This policy and the levels of reserves will be reviewed from time to time.

Our reserves policy has been reviewed and remains relevant.

FUNDRAISING POLICY

The work of the charity is only possible through the generosity of its donors and supporters. The Trustees would like to thank all the supporters for their generosity. The charity seeks to raise funds through attracting grants and trusts, running events, making appeals for specific activities, increasing regular and one-off donors.

The charity is committed to being accountable and responsible for its fundraising activities. The charity did not use any third-party commercial fundraising organisations and did not receive any complaints about fundraising activity during 2023. The charity will continue to review and adhere to guidance provided by the UK fundraising regulator.

INVESTMENT POLICY

The Trustees have power to invest the monies of the charitable company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The Trustees have, in their view, met the public benefit requirement through the charity's many and varied activities and events in the local community.

THE TRUSTEES

The Trustees, who served throughout the year and to date, were Mr G Grant, Mrs C A Grant, Mrs S M Trevor; Mr P Doyle resigned in January 2023 at the same time four new trustees were appointed: Mrs J C Peters, Mr T Rutherford, Mr G D Williams, and Mrs A O M Oludemi.

They are directors for the purpose of company law and trustees for the purpose of charity law. New Trustees may be appointed by the charitable company in a general meeting. At the Annual General Meeting in each year one-third of the Trustees shall retire from office and being eligible, can offer themselves for re-election. The Trustees delegate the day-to-day management of the charitable company to the Chief Executive Officer.

KEY MANAGEMENT PERSONNEL

The Trustees consider the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in 2023. There were no directors' expenses in the year and related party transactions are disclosed in the notes to the accounts. The pay of the key management personnel and all staff is reviewed annually. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities. The remuneration benchmark is the midpoint of the range paid for similar roles in similar charities and sizes.

GOING CONCERN

The Trustees have assessed the Charity's requirements for the foreseeable future. The Trustees are confident that the Charity's reserves are sufficient to enable operations (including likely donations requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. As there are no material uncertainties about the Charity's ability to continue operating, the accounts have been prepared on a going concern basis.

RISK MANAGEMENT

The Trustees have examined the major risks that the charitable company faces and confirms that systems have been established so that the necessary steps can be taken to lessen these risks.

Since the year end, the trustees have completed a full governance review and provided training for staff in safeguarding, discrimination, whistleblowing and equality and diversity. All HR staffing policies have been externally audited and reviewed by qualified professionals and are stored on an internal filing system available for all staff to access.

All policies that concern the general public (i.e. Safeguarding, Data Protection, Whistleblowing, and Concerns and Complaints) are publicly available on the Restore Hope website.

Through appropriate consideration of risks as part of its normal risk management processes and mitigating actions both already taken and available to be taken, the Trustees consider it appropriate for the going concern basis to be adopted for these accounts. The principal risks and uncertainties identified by the charity are as follows:

RISK IDENTIFIED AND ACTION TAKEN TO MITIGATE THE RISK

Health and Safety: The charity recognises that all activities with children, young people and families carry an inherent level of risk.

- Health and Safety policy is in place and should be read and signed by all staff and core volunteers.
- Risk assessment process in place for all charitable activities.
- Regular first aid training provided to key members of the staff team.

Financial: The charity's work is dependent on sufficient incoming financial resources to cover operating costs.

- The finances are reviewed quarterly by the Finance Committee and reported to the full trustee board.
- Annual independent reviews are completed.
- Actively working towards reserves policy.
- Instigated strategic development plan to broaden and grow income streams.

Safeguarding: The charity works with children, young people and vulnerable adults.

- Safeguarding policy in place and read and signed by all new staff and core volunteers.
- All staff and volunteers are required to complete and undergo DBS check.
- The resulting DBS is reviewed, and if it is satisfactory according to our DBS and safeguarding policy, the staff member/volunteer may begin in their position
- Safeguarding training is provided for all staff and relevant volunteers
- To support the Safeguarding Lead, a named trustee is assigned to oversee safeguarding (J Peters)
- In support of the wider team, a named trustee is assigned to oversee staff welfare and development (A Oludemi)

Data Protection: The charity recognises that all data needs to have appropriate permissions and be held securely to minimise risks.

- The Charity has instigated all necessary procedures and policies to ensure it complies with the latest UK General Data Protection Regulation.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with Chapter 3 of Part 16 of the Companies Act 2006 relating to small entities.

FOR AND ON BEHALF OF THE TRUSTEES



Mr G. Grant, Chair of Trustees
Date: 28 August 2024
The Estate Office, Latimer Park,
Latimer, Chesham,
Bucks, HP5 1TU

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Bianca Permal FCA, Independent Examiner
Date: 29 August 2024
Dux Advisory Ltd
Kennel ClubHouse,
Gatehouse Way, Aylesbury,
HP19 8DB

Financial Statements

STATEMENT OF FINANCIAL ACTIVITIES

Including Income and Expenditure Account for the Year Ended 30 November 2023

	Note	General funds £	Designated funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Incoming resources						
Incoming resources from generated funds						
Donations	3	344,117	-	-	344,117	267,169
Grants received		128,763	-	67,500	196,263	174,985
Other income	4	156,181	-	-	156,181	155,063
Investment income		637	-	-	637	397
Total income		629,698	-	67,500	697,198	597,614
Expenditure on						
Charitable Activities	5	678,240	49,597	60,000	787,837	644,586
Total expenditure		678,240	49,597	60,000	787,837	644,586
Net income/(expenditure) before other recognised gains/losses	2	(48,542)	(49,597)	7,500	(90,639)	(46,972)
Net income/(expenditure) for the year before transfers		(48,542)	(49,597)	7,500	(90,639)	(46,972)
Transfers	13	160,363	(98,967)	(61,396)	-	-
Net movements in Funds		111,821	(148,564)	(53,896)	(90,639)	(46,972)
Balances carried forward at 30 November 2022		60,910	2,439,932	93,514	2,594,356	2,641,328
Balances carried forward at 30 November 2023		172,731	2,291,368	39,618	2,503,717	2,594,356

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities. The notes on pages 18-24 form part of these financial statements.

Whilst the annual net losses show as £90,639 (2022: £46,972), it is important to note that this figure is after charging annual depreciation on the assets of £49,597 (2022: £48,434)

BALANCE SHEET
As at 30 November 2023

	Note	General funds £	Designated: Property & Fixed Assets £	Restricted: Property & Fixed Assets £	Total 2023 £	Total 2022 £
Tangible fixed assets	8	-	2,795,168		2,795,168	2,805,207
Current assets						
Debtors	9	16,431	-	-	16,431	17,197
Cash at bank		174,111	-	39,618	213,729	286,011
		190,542	-	39,618	230,160	303,208
Creditors - Amounts due within one year	10	(17,813)	-		(17,813)	(10,260)
Net current assets		172,729	-	39,618	212,347	292,948
Creditors - Amounts due after more than one year	11	-	(503,800)	-	(503,800)	(503,800)
Total assets less liabilities		172,729	2,291,368	39,618	2,503,717	2,594,356
Represented by						
General unrestricted income funds	13	172,731	-		172,731	60,910
Designated capital funds	13	-	2,291,368		2,291,368	2,439,932
Restricted funds	13	-		39,618	39,618	93,514
		172,731	2,291,368	39,618	2,503,717	2,594,356

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime and in accordance with the provision FRS 102.

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities. The notes on pages 18-24 form part of these financial statements.

As mentioned in the Annual Report, the charity's resources are largely tied up in the Designated Capital Funds - £2.3m. These are not available to run activities and programmes or support core charity costs as they mainly relate to the cost of acquiring the Latimer site some years ago. The land, buildings and lakes at Latimer Park are essential to the running of indoor and outdoor activities and programmes that inspire, train and equip children, young people and families and bring restored hope.

For the year ending 30 November 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies' Act 2006.

The directors of the Charity (and trustees) acknowledge their responsibility for complying with the requirements of the Companies' Act 2006 with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Directors on 28 August 2024 and were signed below on its behalf by:



G Grant, Chair of Trustees
ACCOUNTING POLICIES

For the Year Ended 30 November 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting Basis

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) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Restore Hope meets the definition of a public 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 Board of Trustees have assessed the Charity's requirements for the foreseeable future. The Trustees have taken a conservative approach to budgeting and are confident that the Charity's reserves are sufficient to enable operations (including likely donations requests) to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. As there are no material uncertainties about the Charity's ability to continue operating, the accounts have been prepared on a going concern basis.

Income

Income represents donations and proceeds of fundraising, monies received for events and other self-funding activities.

Income has been accounted for on the basis of cash received, except for tax recoverable in respect of Gift Aid receipts and interest receivable which are accounted for on an accrual's basis

Expenditure

Expenditure is accounted for on an accrual's basis, inclusive of VAT, which cannot be recovered. Charitable activities include the costs of activities which meet the objectives of the charitable company and any grants payable. Costs are allocated to specific events and activities, where possible. Support costs are costs relating to the overall operation of the charity and it is not considered practicable to apportion these costs between specific events and activities on a reliable and consistent basis.

Where gifts in kind or donated services are made to the charitable company, a credit is made to the income of the charitable company at a valuation made by the Board of Trustees. If the charitable company is provided with facilities at no charge or reduced cost, the full market cost is included in expenditure with corresponding recognition of income.

Governance costs are those associated with meeting the statutory requirements of running the charitable company. These costs include costs relating to the statutory audit.

Fixed Assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Freehold buildings - 2% per annum straight line
Fixtures and fittings - 25 % per annum straight line
Plant and machinery - 25 % per annum straight line

For the Year Ended 30 November 2023

ACCOUNTING POLICIES (CONT)

Post balance sheet events

There are no material impacts on the Charity or its assets which are required to be highlighted in the post balance sheet events notes.

Tax Status

As a registered charity the charitable company is not liable to corporation tax as a result of exemptions afforded under the Corporation Taxes Act 2010 (CTA2010).

Pension costs

The company operates defined contribution schemes for the benefit of its employees. The costs of contributions are charged against income in the year in which they are payable.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents include cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the Council of Management.

Designated funds - these are funds set aside by the Council of Management out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds which can only be used for particular purposes within the objectives of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any estimates and judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Funds accounting

Funds held by the charitable company are:

The nature and purpose of each fund is explained further in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 November 2023

2. NET (EXPENDITURE)/ INCOME FOR THE YEAR

	2023	2022
	£	£
Depreciation	49,597	48,434
Independent Examiner fees	4,363	3,330
	<u>53,960</u>	<u>51,764</u>

3A. DONATIONS AND LEGACIES 2023

	General funds	Designated funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£	£
Charitable income including Gift Aid	328,816	-	-	328,816	264,401
Income from other events	15,301	-	-	15,301	2,768
Donated services	-	-	-	-	-
	<u>344,117</u>	<u>-</u>	<u>-</u>	<u>344,117</u>	<u>267,169</u>

3B. DONATIONS AND LEGACIES 2022

	General funds	Designated funds	Restricted funds	Total funds 2022
	£	£	£	£
Charitable income including Gift Aid	130,661	50,000	83,740	264,401
Income from other events	2,768	-	-	2,768
Donated services	-	-	-	-
	<u>133,429</u>	<u>50,000</u>	<u>83,740</u>	<u>267,169</u>

4A. OTHER INCOME 2023

	General funds	Designated funds	Total funds 2023	Total funds 2022
	£	£	£	£
Licence of fishing rights	40,000	-	40,000	40,000
Other contractual income	21,877	-	21,877	19,645
Farm	16,015	-	16,015	23,716
Gain on disposal of fixed assets	4,120	-	4,120	50
Rental Income	74,169	-	74,169	71,652
	<u>156,181</u>	<u>-</u>	<u>156,181</u>	<u>155,063</u>

4B. OTHER INCOME 2022

	General funds	Designated funds	Total funds 2022
	£	£	£
Licence of fishing rights	40,000	-	40,000
Other contractual income	19,645	-	19,645
Farm	23,716	-	23,716
Fundraising Income	50	-	50
Rental Income	71,652	-	71,652
	<u>155,063</u>	<u>-</u>	<u>155,063</u>

5. CHARITABLE ACTIVITIES - COSTS OF ACTIVITIES IN FURTHERANCE OF THE OBJECTIVES OF THE CHARITY

	2023				2022			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	Fund	Fund	Fund		Fund	Fund	Fund	
£	£	£	£	£	£	£	£	
Salary costs	394,010	-	60,000	454,010	327,782	-	60,000	387,782
Provision of emergency meals and food boxes	28,681	-	-	28,681	27,469	-	-	27,469
Farm expenditure	39,449	-	-	39,449	6,350	-	-	6,350
Estate maintenance	5,398	-	-	5,398	5,355	-	-	5,355
Buildings maintenance	18,879	-	-	18,879	15,119	-	-	15,119
General office expenses	28,470	-	-	28,470	23,498	-	-	23,498
Travel expenses and staff training	3,693	-	-	3,693	3,321	-	-	3,321
Utilities	23,940	-	-	23,940	19,922	-	-	19,922
Insurance	11,415	-	-	11,415	10,488	-	-	10,488
Rates	5,519	-	-	5,519	4,301	-	-	4,301
Activities (events) costs	35,183	-	-	35,183	11,420	-	-	11,420
Interest payable	26,525	-	-	26,525	16,218	-	-	16,218
Advertising	1,307	-	-	1,307	2,275	-	-	2,275
Depreciation	-	49,597	-	49,597	-	48,434	-	48,434
Hospitality Expenses	29,493	-	-	29,493	16,876	-	-	16,876
Housekeeping	2,351	-	-	2,351	2,709	-	-	2,709
Motor expenses	10,501	-	-	10,501	6,360	-	-	6,360
Professional fees (property development)	-	-	-	-	-	-	-	-
Debt Written off	-	-	-	-	-	-	-	-
Governance costs (note 6)	13,426	-	-	13,426	31,319	-	5,370	36,689
	<u>678,240</u>	<u>49,597</u>	<u>60,000</u>	<u>787,837</u>	<u>530,782</u>	<u>48,434</u>	<u>65,370</u>	<u>644,586</u>

6. Governance Costs

	2023				2022			
	General	Designated	Restricted	Total	General	Designated	Restricted	Total
	Fund	Fund	Fund		Fund	Fund	Fund	
£	£	£	£	£	£	£	£	
Independent Examination fees - current year	4,063	-	-	4,063	3,030	-	-	3,030
Accountancy fees	300	-	-	300	300	-	-	300
General office expenses	3,574	-	-	3,574	2,837	-	-	2,837
Professional and Legal fees	5,489	-	-	5,489	25,152	-	5,370	30,522
	<u>13,426</u>	<u>-</u>	<u>-</u>	<u>13,426</u>	<u>31,319</u>	<u>-</u>	<u>5,370</u>	<u>36,689</u>

7. EMPLOYMENT COSTS

	2023	2022
	£	£
Salaries and wages	405,199	341,874
Social security costs	28,745	30,228
Employer pension costs	20,066	15,680
	<u>454,010</u>	<u>387,782</u>

The number of employees whose salary exceeded £60,000 as of 30 November 2023 was:

	2023	2022
£60,000 - £70,000	1	0

(This is comprised of gross salary and employer social security costs.)

On average there were 14 employees during the year (2022: 15.08). The total employee benefits of the key management personnel of the group were £293,855 (2022: £226,029). No expenses were reimbursed to trustees in the year (2022: £nil). No trustee received remuneration from the charitable company in the current or prior year.

8. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Plant & Machinery	Office Equipment	Assets in Course of Construction	Total
	£	£	£	£	£	£
COST						
At 1 December 2022	3,194,812	21,126	204,544	-	35,238	3,455,720
Additions		1,836	13,400	8,395	15,927	39,558
Disposals					-	-
At 30 November 2023	<u>3,194,812</u>	<u>22,962</u>	<u>217,944</u>	<u>8,395</u>	<u>51,165</u>	<u>3,495,278</u>
DEPRECIATION						
At 1 December 2022	453,080	15,912	181,521	-	-	650,513
Charge for the period	33,231	2,020	12,947	1,399	-	49,597
On disposals					-	-
At 30 November 2023	<u>486,311</u>	<u>17,932</u>	<u>194,468</u>	<u>1,399</u>	<u>-</u>	<u>700,110</u>
NET BOOK VALUE						
At 30 November 2023	<u>2,708,501</u>	<u>5,030</u>	<u>23,476</u>	<u>6,996</u>	<u>51,165</u>	<u>2,795,168</u>
At 30 November 2022	<u>2,741,732</u>	<u>5,214</u>	<u>23,023</u>	<u>-</u>	<u>35,238</u>	<u>2,805,207</u>

All of these assets are used for charitable purposes. Assets in the course of construction represent expenses and costs of reconfiguring buildings to meet the ongoing operational needs of the charity.

9. Debtors

	2023 £	2022 £
Prepayments	10,411	9,947
Other debtors	6,020	7,250
	<u>16,431</u>	<u>17,197</u>

10. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2023 £	2022 £
PAYE and social security	12,307	6,853
Payroll liability	(32)	-
Pension creditor	-	-
Deferred Income	-	-
Other creditors	-	-
Accruals	5,538	3,407
	<u>17,813</u>	<u>10,260</u>

11. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Loans :		
Buckinghamshire Building Society	503,800	503,800
	<u>503,800</u>	<u>503,800</u>

The mortgage from Buckinghamshire Building Society is an Any Purpose loan. It is a 15-year interest only mortgage commencing 26 June 2013 and is repayable in June 2028. The effective interest rate at 30 November 2023 was 5.79%. The mortgage is secured against 21 & 24 Latimer Park, Latimer, Chesham, Bucks, HP5 1TU.

12. RELATED PARTY TRANSACTIONS

In the year ended 30 November 2023, UK retailer The Entertainer, of which two of five directors also serve as trustees at Restore Hope, made donations totalling £150,000 (2022: £160,000) for the day-to-day running of the Charity. Mr. D Trevor, the husband of one of the trustees made donations totalling £1200 (2022: £1200) during the year ended 30 November 2023. In the year ended 30 November 2023, The Entertainer was paid £508.14 (2022: £298.41) for the purchase of toys for Christmas parties for the families that Restore Hope supports.

13A. MOVEMENT IN FUNDS 2023

	At 30 November 2022	Income	Expenditure	Transfers	At 30 November 2023
	£	£	£	£	£
Restricted Funds:					
Property & Fixed Asset Fund	93,514	7,500	-	(61,396)	39,618
Salary support fund	-	60,000	(60,000)	-	-
<i>Total restricted funds</i>	<u>93,514</u>	<u>67,500</u>	<u>(60,000)</u>	<u>(61,396)</u>	<u>39,618</u>
Designated capital funds					
Property & Fixed Asset Fund	2,439,932	-	(49,597)	(98,967)	2,291,368
<i>Total designated funds</i>	<u>2,439,932</u>	<u>-</u>	<u>(49,597)</u>	<u>(98,967)</u>	<u>2,291,368</u>
General Unrestricted Funds	60,910	629,698	(678,240)	160,363	172,731
	<u>60,910</u>	<u>629,698</u>	<u>(678,240)</u>	<u>160,363</u>	<u>172,731</u>
Total funds	<u>2,594,356</u>	<u>697,198</u>	<u>(787,837)</u>	<u>-</u>	<u>2,503,717</u>

The Restricted Property & Fixed Asset Fund relates to funds available for maintenance and refurbishment of the property and other trust assets

13B. MOVEMENT IN FUNDS 2022

	At 30 November 2021	Income	Expenditure	Transfers	At 30 November 2022
	£	£	£	£	£
Restricted Funds:					
Property & Fixed Asset Fund	81,619	23,740	(5,370)	(6,475)	93,514
Salary Support Fund	-	60,000	(60,000)	-	-
<i>Total restricted funds</i>	<u>81,619</u>	<u>83,740</u>	<u>(65,370)</u>	<u>(6,475)</u>	<u>93,514</u>
Designated capital funds					
Property & Fixed Asset Fund	2,410,490	50,000	(48,434)	27,876	2,439,932
<i>Total designated funds</i>	<u>2,410,490</u>	<u>50,000</u>	<u>(48,434)</u>	<u>27,876</u>	<u>2,439,932</u>
General Unrestricted Funds	149,219	463,874	(530,782)	(21,401)	60,910
	<u>149,219</u>	<u>463,874</u>	<u>(530,782)</u>	<u>(21,401)</u>	<u>60,910</u>
Total funds	<u>2,641,328</u>	<u>597,614</u>	<u>(644,586)</u>	<u>-</u>	<u>2,594,356</u>

DESIGNATED – PROPERTY AND FIXED ASSET FUND

The Property and Fixed Asset Fund is represented by Fixed Assets (see the Balance Sheet and note 8) and relates to the original cost of acquiring the Latimer site, net of mortgage financing as set out in note 11. The Trustees consider this fund as the fixed capital of the Trust and therefore not available to fund the running costs of the charity.

14. CONTINGENCIES

There were no contingent liabilities which should be disclosed at 30 November 2023 (2022: None).

15. CAPITAL COMMITMENTS

There were no capital commitments at 30 November 2023 (2022: None).

16. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

17. FUTURE COMMITMENTS

The Charity has no future commitments.

18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	General funds £	Designated funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Incoming resources						
Incoming resources from generated funds						
Donations	3	133,429	50,000	83,740	267,169	259,842
Grants received		174,985	-	-	174,985	169,746
Other trading income	4	155,063	-	-	155,063	165,532
Investment income		397	-	-	397	972
Total income		463,874	50,000	83,740	597,614	596,092
Expenditure on						
Charitable Activities	5	530,782	48,434	65,370	644,586	570,650
Total expenditure		530,782	48,434	65,370	644,586	570,650
Net income/(expenditure) for the year before transfers	2	(66,908)	1,566	18,370	(46,972)	25,442
Transfers	13	(21,401)	27,876	(6,475)	-	-
Net movements in Funds		(88,309)	29,442	11,895	(46,972)	25,442
Balances carried forward at 30 November 2021		149,219	2,410,490	81,619	2,641,328	2,615,886
Balances carried forward at 30 November 2022		60,910	2,439,932	93,514	2,594,356	2,641,328