

Unaudited Financial Statements

Hope House Projects

For the year ended 30 June 2023

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Directory

Hope House Projects For the year ended 30 June 2023

Trustees

Anthony Adegbenro
Soji Arosanyin
Elaine Vieira

Registered Office

Unit 77 Cariocca Business Park
2 Sawley Road
Manchester
M40 8BB
England

Charity Registration Number

1125559

Accountants

Accounts Direct Limited
Management Accountants
43-45 North Street, Manchester M8 8RE

Client Approval

Hope House Projects

For the year ended 30 June 2023

In accordance with the engagement letter, I approve the financial information which comprises the Profit and Loss account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in the notes, and for providing Accounts Direct Limited with all information and explanations necessary for their compilation.

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Anthony Adegbenro
Soji Arosanyin
Elaine Vieira

8 May 2024

Principal Activities

The principal activities continued to be not-for-profit charitable activities.

Accountants' Report

Hope House Projects

For the year ended 30 June 2023

In accordance with our terms of engagement, we have prepared for your approval the financial information of Hope House Projects for the period ended 30 June 2023 from the entity's accounting records and from information and explanations you have given us.

Accounts Direct Limited have approved the financial information for the period ended 30 June 2023 and have acknowledged responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

Signature: S.Englander

Name: Steven Englander

On behalf of Accounts Direct Limited

43-45 Street, Manchester M8 8RE

8 May 2024

Profit and Loss

Hope House Projects For the year ended 30 June 2023

	NOTES	2023	2022
Sales			
Charity Income		126,496	80,567
Furlough income		-	2,105
Total Sales		126,496	82,672
Cost of Sales			
Purchases		34,488	15,916
Total Cost of Sales		34,488	15,916
Gross Profit		92,007	66,756
Expenses			
Establishment Expenses			
Light, Power, Heating		1,766	1,332
Rent and rates		-	(320)
Repairs & Maintenance		1,498	210
Total Establishment Expenses		3,265	1,222
Staff Costs			
Staff Training		-	13,715
Wages & Salaries		26,846	19,540
Total Staff Costs		26,846	33,255
Legal and Professional Fees			
Audit & Accountancy Fees		-	672
Consulting		1,739	-
Total Legal and Professional Fees		1,739	672
Finance Charges			
Bank Fees		56	-
Total Finance Charges		56	-
General Administration			
Advertising & Marketing		4,154	1
Card charges		-	841
Depreciation Expense		3,870	4,865
Freight out, carriage, packing		-	4,043
General Expenses		-	293
Insurance		553	2,270
IT Software And Consumables		136	339
Motor Vehicle Expenses		473	838
PAYE		-	940
Petrol		1,944	2,323
Postage, Freight & Courier		22	6
Printing & Stationery		-	46

	NOTES	2023	2022
Rent payable		-	18,399
Subscriptions		177	209
Telephone & Internet		465	1,236
Travel and subsistence		126	3
Water rates		780	401
Website & Hosting		-	661
Total General Administration		12,698	37,714
Interest Payable			
Interest Paid		1,323	-
Total Interest Payable		1,323	-
Investments			
Interest Income		29	-
Total Investments		29	-
Total Expenses		45,899	72,863
Net Profit (Loss)		46,109	(6,107)

Balance Sheet

Hope House Projects As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Fixed Assets			
Tangible assets	2	444,718	360,667
Total Fixed Assets		444,718	360,667
Current assets			
Debtors		-	455
Total Current assets		-	455
Creditors: amounts falling due within one year			
Other creditors		16,285	2,653
Total Creditors: amounts falling due within one year		16,285	2,653
Net current assets (liabilities)		(16,285)	(2,198)
Total assets less current liabilities		428,433	358,469
Creditors: amounts falling due after more than one year			
Bank loans and overdrafts		2,000	-
Total Creditors: amounts falling due after more than one year		2,000	-
Net Assets		426,433	358,469
Capital			
Capital account	3	426,433	358,469
Total Capital		426,433	358,469

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

- 1) The members have not required the company to obtain an audit of its financial statements for the year ended 2023 in accordance with section 476 of the Companies Act 2006.
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Notes to the Financial Statements

Hope House Projects

For the year ended 30 June 2023

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Depreciation is provided, at the following annual rates in order to write off each asset over its estimated useful life.

- Plant & Machinery: Reducing Balance (RB) 25%
- Motor Vehicles: Reducing Balance (RB) 25%
- Computer Equipment: Reducing Balance (RB) 25%
- Fixtures & Fittings: Reducing Balance (RB) 15%
- Office Equipment: Reducing Balance (RB) 15%
- Leasehold Improvements: Reducing Balance (RB) 15%
- Buildings: Straight Line (SL) 2.5%

Stocks and work in progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Intangible Assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Investments

Fixed asset investments are stated at cost less any provision for diminution in value.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

	2023	2022
2. Tangible Assets		
Motor vehicles		
Cost		
Opening Balance	20,128	20,128
Total Cost	20,128	20,128
Depreciation		
Opening Balance	(8,806)	(5,032)
Less Accumulated Depreciation On Motor Vehicles	(2,831)	(3,774)
Total Depreciation	(11,637)	(8,806)
Total Motor vehicles	8,492	11,322
Office equipment		
Cost		
Opening Balance	11,716	11,862
Computer Equipment	-	(745)
Office Equipment	-	599
Total Cost	11,716	11,716
Depreciation		
Opening Balance	(5,534)	(5,188)
Less Accumulated Depreciation On Computer Equipment	(745)	-
Less Accumulated Depreciation On Fixtures & Fittings	(218)	(256)
Less Accumulated Depreciation On Office Equipment	(76)	(90)
Total Depreciation	(6,573)	(5,534)
Total Office equipment	5,144	6,183
Total Tangible Assets	13,635	17,505
	2023	2022

3. Capital Account

Capital		
Opening Balance	358,469	364,576
Current year earnings	46,109	(6,107)
Members' Loan Account	21,855	-
Total Capital	426,433	358,469
Total Capital Account	426,433	358,469

Depreciation Schedule

Hope House Projects

For the year ended 30 June 2023

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment						
Computer Equipment	4,967	-	4,967	-	745	4,222
Total Computer Equipment	4,967	-	4,967	-	745	4,222
Fixtures & Fittings						
Fixture & Fitting	1,452	-	1,452	-	218	1,234
Total Fixtures & Fittings	1,452	-	1,452	-	218	1,234
Motor Vehicles						
Motor Vehicle	11,322	-	11,322	-	2,831	8,492
Total Motor Vehicles	11,322	-	11,322	-	2,831	8,492
Office Equipment						
Office Equipment	509	-	509	-	76	433
Total Office Equipment	509	-	509	-	76	433
Total	18,250	-	18,250	-	3,870	14,380