

Hope House (HH)

Statement of Financial Activities (incorporating the Income and Expenditure Account)

For the Year Ended 31 May 2023

		Unrestrict ed funds	Restricted funds	Total 2023	Total 2022
Note	£	£	£	£	£
Income from:					
	Donations	7,157	-	7,157	2,325
	Bank interest	-	-	-	-
	Total income	7,157	-	7,157	2,325
Expenditure on:					
Charitable activities					
	Support & Governance costs	4,143	-	4,143	2,752
	Total expenditure	4,143	-	4,143	2,752
	Net deficit/surplus for the year	3,014	-	3,014	(427)
	Transfers between funds	-	-	-	-
	Net movement in funds	3,014	-	3,014	(427)
Reconciliation of funds:					
	Total funds brought forward	42,533	-	42,533	42,960
	Fund balances at 31 May 2021	45,547	-	45,547	42,533

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Hope House (HH)

Balance Sheet

For the Year Ended 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	71,534	71,962
		<hr/>	<hr/>
		71,534	71,962
Current assets			
Debtors	4	-	-
Cash at bank and in hand		14,301	10,787
		<hr/>	<hr/>
		14,301	10,787
Creditors: amounts falling due within one year	5	(288)	(216)
		<hr/>	<hr/>
Net current assets		14,013	10,571
		<hr/>	<hr/>
Creditors: amounts falling due after one year:			
Loans		(40,000)	(40,000)
		<hr/>	<hr/>
Total assets less current liabilities		45,547	42,533
		<hr/>	<hr/>
Income funds			
Unrestricted funds	6	45,547	42,533
Restricted funds		-	-
		<hr/>	<hr/>
Total charity funds		45,547	42,533
		<hr/>	<hr/>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 May 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Hope House (HH)

Balance Sheet

For the Year Ended 31 May 2023

The financial statements were approved and authorised for issue by the Board on 3 October 2023.

Signed on behalf of the board of trustees

A handwritten signature in black ink, appearing to be 'N Brabham', written in a cursive style.

N Brabham
Trustee

Company Registration No. NI624483

Hope House (HH)

Notes to the Financial Statements

For the Year Ended 31 May 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

Hope House (HH) is a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 12 Florida Drive, Belfast, BT6 8EX.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Voluntary income is received by way of grants, donations and gifts and is included in the full Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the

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Notes to the Financial Statements

For the Year Ended 31 May 2023

amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is included when receivable.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, probable receipt and the amount can be measured with sufficient reliability.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities includes; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets, other than freehold land & buildings, are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	20% per annum reducing balance
Computer equipment	20% per annum reducing balance

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Notes to the Financial Statements

For the Year Ended 31 May 2023

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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Notes to the Financial Statements

For the Year Ended 31 May 2023

2 Support & governance costs

	Unrestricted £	Restricted £	2023 £	2022 £
Advertising	0	-	0	0
Insurance	900	-	900	860
Light & heat	539	-	539	94
Repairs and maintenance	465	-	465	67
Telephone	624	-	624	537
Training	0	-	0	0
Printing, postage, stationery	174	-	174	19
Accountancy	312	-	312	216
Bank charges and interest	63	-	63	30
Sundry expenses	638	-	638	394
Depreciation on computer equipment	24	-	24	31
Depreciation on office equipment	404	-	404	504
	4,143	-	4,143	2,752

3 Tangible fixed assets

	Land & buildings freehold £	Computer equipment £	Fixtures, furniture & fittings £	Total £
Cost:				
At 1 June 2022	69,822	299	4,925	75,046
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 May 2023	69,822	299	4,925	75,046
Depreciation:				
At 1 June 2022	-	177	2,907	3,084
Charge for the year	-	24	404	428
On Disposal	-	-	-	-
At 31 May 2023	-	201	3,311	3,512
Net book value:				
At 31 May 2023	<u>69,822</u>	<u>98</u>	<u>1,614</u>	<u>71,534</u>
At 31 May 2022	<u>69,822</u>	<u>122</u>	<u>2,018</u>	<u>71,962</u>

Hope House (HH)

Notes to the Financial Statements

For the Year Ended 31 May 2023

4 Debtors

	2023 £	2022 £
Other debtors	0	0
	<hr/>	<hr/>
	0	0
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	288	216
	<hr/>	<hr/>
	288	216
	<hr/>	<hr/>

6 Unrestricted funds

	Balance at 2022	Income	Expenditure	Transfers	Balance at 2023
	£	£	£	£	£
General funds	42,533	7,157	(4,143)		45,547
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	42,533	7,157	(4,143)	-	45,547
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7 Trustees

None of the trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

No corporation tax has been provided in these accounts because the income of the charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

9 Company limited by guarantee

The company is limited by guarantee. The liability of each member is limited to £1 each.

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Notes to the Financial Statements

For the Year Ended 31 May 2023

10 Related party transactions

There were no related party transactions during the year.