

Company: NI627174
Charity: NIC102220

Real Hope Limited
(a Company limited by Guarantee
and not having a Share Capital)

Directors' Report and Financial Statements

For the year ended 31 October 2024

Real Hope Limited
For the year ended 31 October 2024
Contents

	Page
Company information	3
Directors' Report	4-5
Independent Examiner's Report to the Directors of Real Hope Limited	6
Statement of Financial Activities	7
Balance sheet	8
Notes to the financial statements	9-11

Real Hope Limited
For the year ended 31 October 2024
Company Information

Company number

NI627174

Charity number

NIC102220

Registered office address

63 Old Ballyrobin Road

Antrim

Co Antrim

BT41 4TJ

Trustees (who are also directors under company law)

James Hewitt Law

Richard John Mayrs (resigned 4 June 2024)

Robert Francis Hamilton Carey Orr (resigned 13 November 2023)

Ken Gammon

Marius Fritea (appointed 27 November 2023)

Keith McCrossan (appointed 27 November 2023)

Secretary

Barbara Elizabeth Moisevici

Bankers

Ulster Bank Limited

8 Market Square

Antrim

Co Antrim

BT41 4AT

Independent examiner

David McMullan & Co Ltd

Chartered Accountants

Kenver House

1 Ballykenver Road

Stranocum

BT53 8PZ

Real Hope Limited
For the year ended 31 October 2024
Directors' Report

The directors present their report and financial statements for the year ended 31 October 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Principal activities

The company's principal activity during the year continued to be to assist underprivileged children in Romanian orphanages and families who live in poor conditions in Romania.

Objectives and activities

Real Hope is a Christian charity whose main objects are: To show the love of Christ and to assist the needs of socially deprived children from orphanage background and families in poor conditions in county Brasov, Romania by;

1. Providing accommodation for children over 14 years of age (from orphanage background) in order for them to attend day school and to avoid the abuse that is in the boarding accommodation;
2. Build and maintain staffing needs, of a purpose built 12 bedroom home for children and adolescents leaving the care system. This will be a long term commitment; and
3. Assist families by providing food, clothing, and shelter as their personal needs require.

Achievements and performance

The charity continued to run the self-sustaining farm, "Maudie's Farm", near Brasov where young men can live and work in a safe and supportive environment. The farm has four temporary accommodations units but fund raising continues to allow the construction of a permanent building with additional accommodation and facilities.

Plans for the future

The charity will continue to develop the skills of the men living on the farm and work to provide them a small income from the sale of farm produce. The charity will also seek to improve the farm facilities.

Public benefit

The charity's objects are specifically restricted to the following: To assist underprivileged children in Romanian orphanages and families who live in poor conditions in Romania.

Governing document

The organisation is a company with charitable status. The charity was incorporated on 10 October 2014. The company was established under Memorandum & Articles of Association which outlined the area of benefit and the objects of the charitable organisation.

Risk management

The directors have a risk management strategy which consists of establishing a system of identifying risks and mitigating such risks.

Financial review

The results and performance for the year of Real Hope Limited are summarised in the enclosed financial statements.

Real Hope Limited
For the year ended 31 October 2024
Directors' Report

Reserves policy

It is the policy of the charity that unrestricted funds that have not been designated for a specific use should be maintained at a level equivalent to two months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a drop in income, they will be able to continue the charity's current activities while additional funds are raised.

Statement of responsibilities of the trustees

The trustees, who are also directors of the charity for the purposes of company law, are responsible for preparing the directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK 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 charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

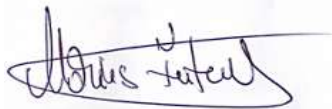
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity but this entitles them only to voting rights. The trustee have no beneficial interest in the charity.

Approved by the trustees on 28 July 2025 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'Abhishek', written over a light blue horizontal line.

Trustee

Real Hope Limited
For the year ended 31 October 2024
Independent Examiner's Report

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 October 2024, which are set out on pages 5 to 8.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company 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. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act 2008;
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act 2008; and
- 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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a 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 attention giving me cause to believe:

- that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- that the accounts do not accord with those accounting records;
- that the accounts do not comply with the accounting requirements of the Section 396 of the Companies Act 2006 and the methods and principles of the 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; and
- 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 listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



David McMullan FCA
David McMullan & Co Ltd
1 Ballykenver Road
Stranocum
Ballymoney
Co. Antrim
BT53 8PZ

Date: 29 July 2025

Real Hope Limited
For the year ended 31 October 2024
Statement of Financial Activities
(incorporating an income and expenditure account)

	Note	Total funds 2024 £	Total funds 2023 £
Income from:			
Donations and legacies	2	<u>46,725</u>	<u>37,019</u>
Total income		<u>46,725</u>	<u>37,019</u>
Expenditure on:			
Charitable activities		<u>57,813</u>	<u>38,441</u>
Total expenditure	3	<u>57,813</u>	<u>38,441</u>
Net income / (expenditure) and net movement in funds	8	(11,088)	(1,422)
Reconciliation of funds:			
Funds brought forward		<u>13,292</u>	<u>14,714</u>
Funds carried forward		<u>2,204</u>	<u>13,292</u>

All of the above results are derived from continuing activities. All of the charity's income and expenditure pertains to unrestricted funds. The charity has no other recognised gains or losses other than stated above.

Real Hope Limited
For the year ended 31 October 2024
Balance Sheet

	Notes	2023	2022
		£	£
Current assets			
Debtors	6	-	4,443
Cash at bank and in hand		<u>2,504</u>	<u>9,149</u>
		2,504	13,592
Liabilities			
Creditors: amounts falling due within one year		<u>(300)</u>	<u>(300)</u>
Net current assets		<u>2,204</u>	<u>13,292</u>
Net assets		<u><u>2,204</u></u>	<u><u>13,292</u></u>
Funds			
Unrestricted funds		<u>2,204</u>	<u>13,292</u>
Total charity funds		<u><u>2,204</u></u>	<u><u>13,292</u></u>

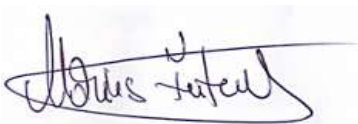
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 28 July 2025 and signed on their behalf by



Trustee

Real Hope Limited
For the year ended 31 October 2024
Notes to the Financial Statements

1 Accounting policies

Basis of preparation

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties surrounding the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and it can be measured reliably.

Donated goods and services

Donated professional services and facilities are recognised on the basis of the value of the gift to the charity, which is the value the charity would have been willing to pay for services of equivalent economic benefit on the open market. A corresponding amount is recognised in expenditure in the period of receipt. In accordance with the Charities SORP, general volunteer time is not recognised.

Funds accounting

Unrestricted funds are available to spend on any activities that further the purposes of the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the payment can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable

Grants payable are charged in the year in which the offer is conveyed to the recipient, unless the offer is conditional. There are no support costs allocated to grants payable.

Allocation of support and governance costs

Support costs are those costs which assist the work of the charity but do not directly undertake charitable activities. Governance costs are those costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs are allocated to charitable activities or raising funds on a direct basis.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and highly liquid short term investments.

Real Hope Limited
For the year ended 31 October 2024
Notes to the Financial Statements

1 Accounting policies (continued)

Creditors

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

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. These are initially recognised at transaction value, and subsequently measured at settlement value.

Cash flow statement

The charity has taken advantage of the exemption from presenting a cash flow statement as it qualifies, under the provisions of the standard, as a small charity.

2 Donations and legacies

	2024	2023
	£	£
Personal and church donations	43,367	32,576
Gift aid	3,358	4,443
	<u>46,725</u>	<u>37,019</u>

3 Total expenditure

	Raising funds	Charitable activities	Total 2024	Total 2023
	£	£	£	£
Grants payable (note 4)	-	55,780	55,780	24,335
Land transfer	-	-	-	13,500
Travel costs	-	840	840	-
Support costs	-	893	893	306
Governance costs	-	300	300	300
	<u>-</u>	<u>57,813</u>	<u>57,813</u>	<u>38,441</u>

There is no direct expenditure on raising funds. Support and governance costs have been allocated in full to charitable activities.

Real Hope Limited
For the year ended 31 October 2024
Notes to the Financial Statements

4 Grants payable	2024	2023
	£	£
Grants to individuals	28,050	19,600
Grants to institutions: Asociatia Real Hope	27,730	4,735
	<u>55,780</u>	<u>24,335</u>

Grants to individuals

These relate to salary payments for Marian, Barbara and Andrei Moisevici, as set out in note 9 below.

Grants to institutions

Asociatia Real Hope (CIF 34759987) is the Romanian sister charity of Real Hope Limited. All grants payable are to fund the charity's direct work in Romania.

5 Staff costs

There are no employees. The staff of the charity are engaged on a freelance basis.

6 Debtors	2024	2023
	£	£
Accrued income	<u>-</u>	<u>4,443</u>

7 Creditors	2024	2023
	£	£
Accruals	<u>300</u>	<u>300</u>

8 Net movement in funds	2024	2023
	£	£
This is stated after charging:		
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examination fees	300	300

Real Hope Limited
For the year ended 31 October 2024
Notes to the Financial Statements

9 Taxation

The charity is exempt from corporation tax as all of its income is charitable and applied for charitable purposes.

10 Related party transactions

The charity made payments of £28,050 (2023: £19,600) to Barbara and Marian Moisevici and their son, Andrei Moisevici, during the year, who are the daughter and son in law of former trustee, James Hewitt Law, for their direct work for the charity as missionaries in Romania. These payments were made in the furtherance of the charity's aims and objectives and were approved by the trustee board.

The charity previously held funds to purchase a piece of land in Romania to the value of £13,500. This has now been passed to Barbara and Marian Moisevici to purchase the land on behalf of sister charity, Asociatia Real Hope, in Romania. The land has been leased to the charity for them to use in furtherance of their aims and objectives.

11 Liability of the members

In accordance with the company's Memorandum and Articles of Association, the members of the company have each undertaken to contribute to the assets of the company in the event of it being wound up an amount not exceeding £1.