

**Registered Company Number
08518943 (England & Wales)**

**Registered Charity number
1170078**

THE HOUSE OF HOPE
(A Company limited by guarantee)

Trustees Report and Financial Statements

For the year ended 31 MAY 2018

THE HOUSE OF HOPE

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THE HOUSE OF HOPE
Report of the Trustees
For the year ended 31 May 2018

Legal and administrative information

Registered Company Number

08518943 (England & Wales)

Registered Charity Number

1170078

Registered Office Address

The House of Hope
C/o Rccg (Victorious Family Parish)
Dock Road
Chatham, Kent
England
ME4 4TX

Trustees and Directors

Eugene Odiale Aikhuele
Habeeb Adeyemi Ogunfemi
Marian Olawunmi Shosanya-Agbenla

Independent Examiner

Olushola Makinwa (MSc, FCCA)
Chrisdol Consulting Ltd
Navigation House
Town Quay Wharf, Abbey Road
Barking, IG11 7BZ

Bankers

Lloyds Bank
Eastleigh Branch

THE HOUSE OF HOPE

Report of the Trustees

for the year ended 31 May 2018

The Trustees and directors of the charity, present their report with the financial statements of the charity for the year ended 31 May 2018. The trustees have adopted the provision of the Statement of Recommended Practice (SORP 2005) Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The House of Hope is a charitable company limited by guarantee incorporated on 7 May 2013 and registered as a charity on 8 November 2016. The Charitable Company, Private Limited Company by guarantee without share capital use of Limited' exemption; is constituted under a Memorandum and Articles Incorporated 07/05/2015 as amended by special resolution registered at Companies House on 11/12/2015 as amended by special resolution(s) dated 09 Oct 2016.

Organisational Structure and Decision Making

The Trustee meet regularly to manage the affairs of the Charity. The Minister in charge has the delegated authority for day to decision based on vision set by trustees, and the church Administrator oversee the operational running of the church.

Objectives and Activities

The Charity's Objects ('the objects') which are for the Public Benefit are to act as a resource for young people living in the Medway area by providing advice and assistance and organising programmes of physical, educational and other activities as a means of :-

1. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
2. advancing education;
3. relieving unemployment;

providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons

Appointment of Trustees

Trustees are appointed on the basis of their individual skills, experiences and the position which they are able to contribute to by their commitment to the vision, aims and objectives of the Charity.

Trustee Induction and Training

Newly appointed trustees are briefed on the company's Memorandum and Articles of Association, and given an overview of its recent financial performance. Trustees are also encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

Public Benefit Statement

In determining how best to pursue the charity's objects the trustees have had regards to the Charity Commission's guidance on public benefit and are involved in Charitable Outreach Programmes.

REVIEW OF ACTIVITIES

During the year, the charity could not raise any income. But using the existing general income to continue its charitable activities. The Trustees are pleased with the result of the financial year under review.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They will assess, review, monitor and plan for all risk which the charity may face, now or in the future and ensure that systems and procedures are in place to mitigate exposure to major risk.

Reserve Policy

The charity aim to maintain sufficient free reserves to always cover its liabilities and commitments.

THE HOUSE OF HOPE

Report of the Trustees

for the year ended 31 May 2018

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the charity's trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to the independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the charity's independent examiner is unaware
- the trustees, having made enquiries of fellow directors and the independent examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the independent examiner is aware of that information.

This report was approved by the board of trustees on:

18/11/2018



Eugene Odiale Aikhuele
Trustee



Habeeb Adeyemi Ogunfemi
Trustee

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Independent Examiner's Report

For the year ended 31 May 2018

TO THE TRUSTEES OF THE HOUSE OF HOPE

I report on the accounts of the charity for the year ended 31 May 2018 which is set out on pages 8 to 13.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

The charity's trustees who are also directors of the company are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Independent Examiner
Shola Makinwa (FCCA, MSc)
Chrisdol Consulting Ltd
Chartered Certified Accountants
Navigation House
Town Quay Wharf
Abbey Road
Barking
IG11 7BZ

Date:

18/11/2018

THE HOUSE OF HOPE

Statement of Financial Activities

For the year ended 31 May 2018

		Unrestricted	2018	2017
		Fund	Total	Total
		Fund	Fund	Fund
	Notes	£	£	£
Income:				
<i>Income from charitable activities:</i>				
Voluntary contributions	2	945	945	-
<i>Investment income</i>				
Bank interest received		-	-	-
Total Income		945	945	-
Expenditure				
Expenditure on charitable activities:				
furtherance of the charity's objects	3	1,304	1,304	2,194
Total expenditure		1,304	1,304	2,194
Net income / (expenditure) and net movements in funds for the year		(359)	(359)	(2,194)
Reserve				
Total Funds b/fwd		1,808	1,808	4,002
Total Funds c/fwd		1,449	1,449	1,808

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

All income and expenditure derive from continuing activities.

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Balance Sheet

as at 31 May 2018

	Notes	2018 £	2017 £
Current assets			
Cash at bank and in hand	4	1,649	2,028
Total Current Assets		1,649	2,028
Creditors: amounts falling due within one year	5	(200)	(220)
Net current assets		1,449	1,808
Total assets less current liabilities		1,449	1,808
Net assets		1,449	1,808
The funds of the charity:			
General Funds		1,449	1,808
Funds c/fwd.		1,449	1,808

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 18/11/2018 and signed on its behalf by



Eugene Odiale Aikhuele
Trustee



Habeeb Adeyemi Ogunfemi
Trustee

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Statement of Cash Flows

for the year ended 31 May 2018

	Notes	2018	2017
Cash Generated from Operating Activities:			
Net Cash provided by (used in) operating activities	1	(379)	(2,244)
Application of Cash:			
Interest Paid		-	-
Net Increase/(decrease) in cash in the year		<u>(379)</u>	<u>(2,244)</u>
Cash in Bank and in hand less overdrafts at the beginning of the year		2,028	4,272
Total Cash in Bank and in hand less overdrafts at the end of the year		<u>1,649</u>	<u>2,028</u>
Notes			
1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
NET Income per Statement of Financial activities		(359)	(2,194)
Adjustment for:			
Increase (Decrease) in Creditors		(20)	(50)
Net Cash provided by (use in) operating activities		<u>(379)</u>	<u>(2,244)</u>

Notes to the Financial statements
for the year ended 31 May 2018

1 Accounting policies

a) 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 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

Income

All incoming resources are mostly in financial form which the charity is entitled to and can be quantified with reasonable accuracy.

Fund Accounting

General funding is unrestricted fund which is 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 purpose.

Restricted fund is fund which is to be used in accordance with specific restrictions imposed by donors 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 statement.

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 obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the bar and coffee lounge and their associated support costs.
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

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Notes to the Financial statements

for the year ended 31 May 2018

Tangible fixed assets

Individual fixed assets costing more than £500 or more are capitalised. Fixed assets are stated at cost less depreciation.

Plant and machinery	20% straight line
Furniture & Fittings	20% straight line
Motor vehicles	20% straight line

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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.

Leasing and hire purchase commitments

There were no leases and Hire Purchases during the year under review.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2	Income from charitable activities	£	£
	Donations	945	-
	Total Income from charitable activities	945	-
3	Analysis of expenditure on charitable activities		
	Support costs	1,104	2094
	Governance costs	200	100
	Total	1,304	2,194
4	Cash at Bank		
	Current account balance	1,649	2,028
	Total balances c/wd	1,649	2,028
5	Creditors: amounts falling due within one year		
	Other Creditors	200	220
		200	220
6	Funds Balances		
	General Reserve		
	Opening balance at 1 June 2017	1,808	4,002
	Net Movements in Funds	(359)	(2,194)
	Closing Balance at 31 May 2018	1,449	1,808

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Notes to the accounts (continued)
Detailed Statements of Financial Activities
For the year ended 31 May 2018

	Unrestricted Fund	2018 Total Fund	2017 Total Fund
	£	£	£
INCOMING RESOURCES			
Special Income	945	945	
Total Incoming Resources	945	945	-
RESOURCES EXPENDED			
Support costs of activities in furtherance of the Charity's objects:			
Charity's Administration	1,104	1,104	2,094
	1,104	1,104	2,094
Management and Administration of Charity:			
Independent Examiner fee	200	200	100
	200	200	100
Total resources expended	1,304	1,304	2,194

This page do not form part of the statutory accounts