

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2018
for
HOPE CARRIERS TRUST LTD.

Martin Waterworth Limited
Chartered Accountants
Bronwylfa
Llangunnor Road
Carmarthen
Dyfed
SA31 2PB

HOPE CARRIERS TRUST LTD.
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for the year ended 31 October 2018

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HOPE CARRIERS TRUST LTD.

Report of the Trustees

for the year ended 31 October 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Chairman's Report

During the year our ongoing commitment has been to support the people of Romania with aid donated from various parts of the United Kingdom. The needs of the Romanian people continue to concern us and we have been able to fund the ongoing work in Osorhei and Oradea.

Various trips have been made by Nicolae Stepan overland between Romania and the UK, although he has not been able to make as many trips this year, due to a slackening in financial support for the charity generally.

We are grateful to DFDS Seaways for their ongoing support. We were glad to be able to finally meet the staff at their offices in Dover when a number of volunteers from Hereford and Hull drove over to Romania in a minibus. It was good to put faces to voices.

The delegation in the minibus had a very good few weeks in Romania, visiting the shop premises, the workers and their families. It was a real eye-opener for some of the visitors, who decided that they wanted to do more to support the needy in that country.

As mentioned above, the financial support for our charity has dwindled somewhat. We are also facing problems from the Romanian government in that they have put more stringent rules in place where we will be forced to employ a 'social worker' to inspect all that we do, keeping a tight control on what we can sell or give to the needy. This will make our work almost impossible, and we are at present looking into what can be done in the future to work alongside other charities, such as the Slavic Gospel Association, who have greater resources and more longevity.

I personally have been very blessed in that while collecting donated goods from a church which was closing down in the Midlands, I met a lady named Christine who has now become my wife and who will be a great asset not only to me personally, but to the charity as a whole.

I mentioned in last year's report that we need to find a centre in Hereford where we can give similar support to that in Oradea. To date, we have not been able to set up any centre in the city of Hereford but will be using a chapel at Kenchester, a small hamlet outside Hereford, as part of our ministry.

Again, I would like to place on record my thanks to all our supporters for their valuable contributions to the work of Hope Carriers Trust. I would repeat my final sentence in last year's report: 'While the Lord provides, we will not stop'.

AB Etheridge (Trustee and Chairman)

Principal activity

The principal activity is that of helping disadvantaged people in Romania.

Public benefit

The Directors have given due regard to the guidance issued by the Charity Commission on public benefit. This is met by providing humanitarian aid to Romania.

Volunteers and supporters

The life blood of the charity continues to be our regular volunteers and supporters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

HOPE CARRIERS TRUST LTD.

Report of the Trustees

for the year ended 31 October 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07401730 (England and Wales)

Registered Charity number

1138768

Registered office

25 Mill Street

Hereford

Herefordshire

HR1 2NX

Trustees

A B Etheridge

B Carr

- resigned 16.3.18

Mrs L J Skyers

- resigned 5.11.17

G L Spiller

- resigned 5.11.17

A Hennessy

- resigned 5.11.17

J Dawson

- appointed 1.7.18

Mrs J E Dawson

- appointed 1.7.18

AB Etheridge is a trustee and Chairman

Independent examiner

Martin Waterworth FCA

ICAEW

Martin Waterworth Limited

Chartered Accountants

Bronwylfa

Llangunnor Road

Carmarthen

Dyfed

SA31 2PB

Approved by order of the board of trustees on 31 July 2019 and signed on its behalf by:

A B Etheridge - Trustee

**Independent Examiner's Report to the Trustees of
Hope Carriers Trust Ltd.**

Independent examiner's report to the trustees of Hope Carriers Trust Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2018.

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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

Martin Waterworth FCA
ICAEW
Martin Waterworth Limited
Chartered Accountants
Bronwylfa
Llangunnor Road
Carmarthen
Dyfed
SA31 2PB

31 July 2019

HOPE CARRIERS TRUST LTD.
Statement of Financial Activities
for the year ended 31 October 2018

	Notes	Unrestricted fund £	Restricted fund £	31.10.18 Total funds £	31.10.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,327	-	22,327	42,261
Investment income	2	<u>1</u>	<u>-</u>	<u>1</u>	<u>3</u>
Total		<u>22,328</u>	<u>-</u>	<u>22,328</u>	<u>42,264</u>
EXPENDITURE ON					
Charitable activities					
Disadvantaged people in Romania		<u>35,225</u>	<u>-</u>	<u>35,225</u>	<u>41,744</u>
NET INCOME/(EXPENDITURE)		<u>(12,897)</u>	<u>-</u>	<u>(12,897)</u>	<u>520</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>133,642</u>	<u>1,200</u>	<u>134,842</u>	<u>134,322</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>120,745</u></u>	<u><u>1,200</u></u>	<u><u>121,945</u></u>	<u><u>134,842</u></u>

HOPE CARRIERS TRUST LTD.
Statement of Financial Position
At 31 October 2018

	Notes	Unrestricted fund £	Restricted fund £	31.10.18 Total funds £	31.10.17 Total funds £
FIXED ASSETS					
Tangible assets	5	119,762	-	119,762	123,945
CURRENT ASSETS					
Debtors	6	1,000	-	1,000	1,614
Cash at bank		283	1,200	1,483	9,583
		<u>1,283</u>	<u>1,200</u>	<u>2,483</u>	<u>11,197</u>
CREDITORS					
Amounts falling due within one year	7	(300)	-	(300)	(300)
NET CURRENT ASSETS		<u>983</u>	<u>1,200</u>	<u>2,183</u>	<u>10,897</u>
TOTAL ASSETS LESS CURRENT					
LIABILITIES		<u>120,745</u>	<u>1,200</u>	<u>121,945</u>	<u>134,842</u>
NET ASSETS		<u>120,745</u>	<u>1,200</u>	<u>121,945</u>	<u>134,842</u>
FUNDS	8				
Unrestricted funds				120,745	133,642
Restricted funds				<u>1,200</u>	<u>1,200</u>
TOTAL FUNDS				<u>121,945</u>	<u>134,842</u>

HOPE CARRIERS TRUST LTD.
Statement of Financial Position - continued
At 31 October 2018

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 31 July 2019 and were signed on its behalf by:

A B Etheridge -Trustee

HOPE CARRIERS TRUST LTD.
Notes to the Financial Statements
for the year ended 31 October 2018
1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

It is not considered appropriate to depreciate the land and buildings, which are maintained to a high level. An impairment review is carried out each year by the director, and any adjustment to the carrying value is made this way.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.10.18	31.10.17
	£	£
Deposit account interest	<u>1</u>	<u>3</u>

HOPE CARRIERS TRUST LTD.
Notes to the Financial Statements - continued
for the year ended 31 October 2018

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.18	31.10.17
	£	£
Depreciation - owned assets	<u>4,183</u>	<u>5,547</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2018 nor for the year ended 31 October 2017.

Trustees' expenses

Expenses reimbursed to trustees amounted to £5,188 (last year: £4,309) and are wholly for the purposes of the charity.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2017 and 31 October 2018	<u>107,520</u>	<u>5,786</u>	<u>25,819</u>	<u>356</u>	<u>139,481</u>
DEPRECIATION					
At 1 November 2017	-	5,786	9,562	188	15,536
Charge for year	-	-	4,065	118	4,183
At 31 October 2018	<u>-</u>	<u>5,786</u>	<u>13,627</u>	<u>306</u>	<u>19,719</u>
NET BOOK VALUE					
At 31 October 2018	<u>107,520</u>	<u>-</u>	<u>12,192</u>	<u>50</u>	<u>119,762</u>
At 31 October 2017	<u>107,520</u>	<u>-</u>	<u>16,257</u>	<u>168</u>	<u>123,945</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Tax	1,000	1,000
Prepayments	-	614
	<u>1,000</u>	<u>1,614</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Accrued expenses	<u>300</u>	<u>300</u>

HOPE CARRIERS TRUST LTD.
Notes to the Financial Statements - continued
for the year ended 31 October 2018

8. MOVEMENT IN FUNDS

	At 1.11.17 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	133,642	(12,897)	120,745
Restricted funds			
Bible	1,200	-	1,200
TOTAL FUNDS	<u>134,842</u>	<u>(12,897)</u>	<u>121,945</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,328	(35,225)	(12,897)
TOTAL FUNDS	<u>22,328</u>	<u>(35,225)</u>	<u>(12,897)</u>

Comparatives for movement in funds

	At 1.11.16 £	Net movement in funds £	At 31.10.17 £
Unrestricted Funds			
General fund	133,122	520	133,642
Restricted Funds			
Bible	1,200	-	1,200
TOTAL FUNDS	<u>134,322</u>	<u>520</u>	<u>134,842</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,264	(41,744)	520
TOTAL FUNDS	<u>42,264</u>	<u>(41,744)</u>	<u>520</u>

HOPE CARRIERS TRUST LTD.
Notes to the Financial Statements - continued
for the year ended 31 October 2018

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.16 £	Net movement in funds £	At 31.10.18 £
Unrestricted funds			
General fund	133,122	(12,377)	120,745
Restricted funds			
Bible	1,200	-	1,200
TOTAL FUNDS	<u>134,322</u>	<u>(12,377)</u>	<u>121,945</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,592	(76,969)	(12,377)
TOTAL FUNDS	<u>64,592</u>	<u>(76,969)</u>	<u>(12,377)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.