

2018

NEW HOPE NORTH EAST ANNUAL FINANCIAL REPORT

YEAR 17-18 ACCOUNTS

AUTHOR - SHAMISO MACHAYA

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PROPRIETARY & CONFIDENTIAL

NEW HOPE NORTH EAST

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Financial Statements for The Year Ended

31st January 2018

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Examiners Report

1.1 Basis of Independent Examiners Statement

My examination was carried out in association with general directions as stated within the New Hope North East Constitution. An examination includes a review of accounting records kept by the community group 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 the responsible officers 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 the accounts.

1.2 Independent Examiners 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 requirements:

- to keep accounting records in accordance with the Constitution.
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Constitution.

Have not been met; or

(2) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Shamiso Machaya

Signed: Shamiso Machaya

BA Hons in Accounting

AAT Dip

AICB Associate Dip

ACCA Dip

Date: 29.06.18

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2.Statement of Financial Activities

Incoming Resources	Unrestricted	Restricted	Total
Incoming Resources from	947.84	3299.00	4246.84
generating funds			
Voluntary income	-	-	-
Activities			
Incoming Resources from	947.84	3299.00	4246.84
charitable activities			
Total Incoming Resources	947.84	3299.00	4246.84
Resources Expended			
Charitable Activities	(369.64)	(8737.85)	(9107.49)
Net Outgoing/Incoming	578.20	(5438.85)	(4860.65)
Total Funds B//forward	Nil	6043.25	6043.25
Total Funds C//forward 18/19	578.20	604.40	1182.60

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3.Statement of Financial Position

Non-Current Assets

Property, Plant & Equipment -

Current Assets

Debtors	-
Bank Account	1182.60
Cash Accounts	-
Total Assets	1182.60

Equity & Liabilities

Retained Earnings for the period	1071.65
Reserves for the period	-
Creditors	-
Other Creditors (E Sunduzwayo)	110.95
Total Equity	1182.60

4.Statement of Comprehensive Income

Restricted Funds	Incoming	Outgoing	Balance of Funds
Big Lottery (Awards for All)	(317.28)	-	(317.28)
Barbour's	1997.08	1997.08	Nil
Cultural Spring	850.00	850.00	Nil
Groundwork	900.00	400.00	Nil
Community Foundation	1986.50	1986.50	Nil
Hadrian Trust	500.00	490.99	9.01
Rothley Trust	1000.00	996.87	3.13
Barbour's	1000.00	201.41	798.59
ES Loan Account	1026.95	916.00	110.95
South Tyneside	399.00	399.00	Nil
Totals	9342.25	8737.85	604.40

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Unrestricted Funds

Donations			
and fundraising	947.84	369.64	578.20
Totals	947.84	369.64	578.20

5. Notes to The Accounts

5.1 Accounting Policies

New Hope North East accounts have been managed as per signed and agreed constitution.

5.1.1 General

These accounts have been prepared in accordance with New Hope organisational constitution.

5.1.2 Funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the direction of the management committee.

Restricted funds are either grant-related (to be used for specific purposes as laid down by the donor) or section-related (to be used by the section generating the income).

5.2 Grants Received

Below is a list of restricted grants received within the 17-18 financial year

Cultural Spring

New Hope North East received £900.00 from Cultural Spring to run art and crafts activities for the kids in year 16/17. An additional £100.00 towards the grant was received in year 17/18 accounts.

Barbour's

New Hope North East received a total of £1000.00 from the Barbour's Foundation. The project aim is to fund children's out of school activities. This project is still ongoing.

Groundworks Works

New Hope North East received £400.00 grant towards room hire costs for out of school clubs and had a brought forward figure of £500 from the previous financial year.

Rothley Trust

New Hope received a grant of £1000 from Rothley trust to assist with the kids out of school clubs.

Hadrian Trust

New Hope received a total of £500 from the Hadrian trust as contribution towards the running of the out of school activities.

South Tyneside Council

New Hope received a grant of £399 from South Tyneside Council.

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5.3 Paid Employees

New Hope North East has no employees at current position.

5.4 Fees for Examining Accounts

The cost for preparation of accounts for this financial year was £800.00

5.5 Related Party Transactions

Elizabeth Sunduzwayo is owed £110.95 from bank account balance; this amount needs to be reimbursed during the new financial year.

5.6 Tangible Fixed Assets

New Hope North East has none recorded tangible assets that exceeds £1000 per item within its records.

5.7 Restricted & Unrestricted Funds

Below are the balances of restricted and unrestricted funding carried forward to year 18/19 financial year.

Barbour's	798.59
Elizabeth Loan Account	110.95
Fundraising	273.06
Total	1182.60

Movement of Funds

A nett total of £305.14 New Hope fundraising funds has been transferred from un - restricted to restricted funds to offset the overspending from the Big Lottery Fund.

5.8 Bank Reconciliation

Statement Balance as @ 31.01.18	£1182.60
Less unrepresented Chq	Nil
Add unrepresented income	Nil
Statement Closing Balance	£1182.60